

Annual Report for Theatre Works! for the period to 30th June 2022

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The charity is a CIO Registered on: 21st January 2021

Registered Number: 1193084

Accounting Period from January 12th 2021 to June 30th 2022

Registered Office Address: c/o Beaver House, 23-38 Hythe Bridge St, Oxford
OX1 2EP

Postal Address: The Ford House, Kineton, Guiting Power, Cheltenham, GL54
5UG

Website: www.theatreworks.global

E-mail: info@theatreworks.global

Trustees:

Dr Sharon Louise Studer (Chair)
Doris, The Lady Butterworth
Beverley Grimster (appointed 11th February 2022)
Dr Moira Hamlin
Graham Beckett (Treasurer)

Report of the trustees for the year ended 30th June 2022

The trustees present their first annual report and financial statements for the charity for the period ended 30th June 2022. The financial statements have been prepared in accordance with the accounting policies comply with the Charities Act 2011.

The charity's objects and purpose:

The objects of the Charity are the advancement of education of school age children, and young people, in particular those who are socially or economically disadvantaged. By this means the Charity works to create public benefit in the arts of drama, dance, music, and visual arts by production of plays and other events which are directed at providing engagement, learning and experiences. See section 3 of the Constitution.

The Charity aims to advance education and promote social inclusion through the encouragement of the arts, most particularly drama, for the benefit of

children and young people who have need by reason of their age, poverty, health or social or economic circumstances.

We aim to achieve this by making professional theatre more accessible to disadvantaged children.

We do this by providing discounted or free tickets and transport to theatre and related workshops in partnership with schools and youth groups.

Structure, governance and management

The Charity is a registered charity and is constituted under a registration dated 12th January 2021. The Charity was established by initial donations from Sharon Studer and her husband, Graham Beckett, who have a history of supporting education-related initiatives for disadvantaged children in the UK, US and Asia. The Charity actively fundraises and seeks to develop charitable work through the careful stewardship of its resources.

New Trustees are appointed by the existing Trustees and serve for a three-year term after which they may put themselves forward for re-appointment for a further consecutive three years and serve up to a maximum of nine consecutive years. The Charity's constitution provides for a minimum of three Trustees, up to a maximum of seven, with no more than three Trustees due for re-appointment in any one year.

At the quarterly Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day-to-day administration of the Charity, including grants and fundraising is delegated to the Chair and the Treasurer in an Executive capacity. This includes the processing and handling of applications prior to consideration by an independent Grants Assessment Committee.

All Trustees give their time freely and no Trustee remuneration or expenses were paid in the year. Trustees are required to disclose all relevant interests and register them with the Treasurer and, in accordance with the Charity's policy, withdraw from decisions where a conflict of interest arises.

Minutes of Trustee Meetings are prepared and approved by the Trustees. There are four meetings a year.

Financial control and accounting are the responsibility of the Treasurer supported by ex-PwC partner, Gareth Davies. The annual accounts are subject to review by an Independent Examiner, Robert Willott, ex-partner at

accountants Willott Kingston Smith (now Moore Kingston Smith) and an ex-Honorary Treasurer of Save the Children.

Activities

Applications for grants up to £2,000, the maximum available, are submitted for review to the Independent Grants Assessment committee. They advise the Chair and the Treasurer on the appropriateness of applications in relation to the T&Cs provided on the website. The principal requirement is that children should be primarily in the 10 – 14 age group and have at least a 12.5% Pupil Premium (Free School Meals) quotient.

The Charity invites applications for grants from state schools and other youth organisations e.g. Girl Guides, by promoting the Charity primarily through the website, social media and through contact with English and Drama teacher networks.

Details of how to apply for grants and scholarships, together with the relevant forms, are available on the Charity's website.

Achievements and Performance

In the period of this report the Charity raised donations from trustees and generous donors totalling £31,373.22. Gift Aid added an additional £6,604.78 to the Charity's funds, making a total income of £37,978.00.

In the first year of the Charity's existence the aim has been to seek proof of concept with a focus purely on the Gloucestershire area where there exists a surprisingly high number of schools with high Pupil Premium. In the circumstances the Trustees are satisfied that the Charity's purpose and operational structure is a successful proposition. Much has been learned and several improvements have been and are being implemented, mainly in respect of the grant application and approval process.

Four grants totalling £3,638.00 were made in the period and nearly 500 children have benefited. During this period schools were seriously disrupted by Covid and teachers were heavily distracted by their immediate responsibilities. Additionally, theatres were closed for much of the time.

Given these circumstances the Trustees are encouraged with the results achieved. Importantly we have received excellent feedback from the children and teachers who have attended professional theatre because of our grants, and we have begun to build interest from teacher's organisations. Some of this feedback can be viewed on the Charity's website under the News section.

The Charity has also agreed grants for the period since the period end for a further 367 disadvantaged children to benefit from access to theatre.

A major contribution to the successful establishment of the charity's credibility has been achieved by securing Sir Tom Stoppard and Sir Nicholas Hytner as Honorary Patrons. We also are pleased to welcome Joanna, The Lady Hylton and Sudha Bhuchar as Honorary Patrons. Further details are on the website under the 'Team' section.

The Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities including setting the grant-making policy for the year.

The Charity has established its grant-making policy to enrich the cultural capital of disadvantaged children. Such children often do not have the means to access drama and cultural experiences due to prohibitive cost factors. These types of experiences can be important contributions to social mobility. The arts can provide lifelong advantages, including career opportunities children may not have considered previously. Exposure to quality drama can facilitate critical thinking skills that endure throughout children's lives.

Financial Review

The period under review dates from the Charity's registration date on 12th January 2021 to June 30th 2022, this latter date being the official financial period for the Charity. Whilst this represents a nearly 18-month period, in practice the Charity was unable to start operations until the end of May 2021. This was because it proved difficult to secure the necessary set-up procedures during the Covid lockdown. Activities in this period therefore relate to an operational period of approximately 13 months.

The Charity's work is entirely reliant on income from donations. These totalled £37,978.00 (including Gift Aid) in the period.

The expenses incurred in the first year of operations inevitably included significant setting up costs in terms of legal and related expenditure and marketing cost, particularly in terms of the creation of the Charity's website. We are most grateful to Bitter Lemon, Ltd., Cheltenham, who donated significant time and resource to supporting theatre works! in this important establishment period for the Charity'. We believe the fresh, modern design and branding they created has strongly assisted the Charity's appeal to our children, parents, and teacher audiences.

After allowing for the grants and expenses incurred during the period the Charity retained funds of £25,101.62 to enter our second year of activities.

Investment policy

The extreme stock market volatility experienced and the continuing uncertainty regarding the stability of certain banks has made the management of investments especially difficult. In the circumstances and given the relatively modest cash reserves the Trustees agreed for funds and reserves to be held in cash to provide security and flexibility in the timing of grant expenditure. The Trustees, however, recognise that with the rise in inflation and increased savings rates this situation should be reviewed as a regular agenda item at Trustee meetings.

Reserves policy

The Trustees aim to maintain free cash reserves in unrestricted funds at a level which equates to approximately three months of unrestricted grant commitments and overhead expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The Trustees consider that a level of three months is sufficient given the decision to retain restricted reserves based on 20% rolling average of the total revenues of the Charity during the previous 12-month period.

Plans for the future

The Trustees have set goals that aim to see the Charity make significant progress in the new financial year. Subject to the vagaries of further impact from Covid we are aiming to achieve grants that will see 2,000 children benefit from theatre works! in the coming year.

We have also retained the services of a successful professional fund-raiser and have agreed a target of £10,000 in grants and donations for the year in addition to Trustee donations.

We have been delighted to receive a number of donations to our Charity from US individuals during the year, and website-visiting indicates some considerable interest in the Charity from the US. Accordingly, we have set up a facility which enables US taxpayers to enjoy the benefit of tax breaks normally available to them for charitable giving, which otherwise would not be available for donations to a foreign charity. This function will also enable the Charity to claim Gift Aid on US donations.

Approved by the Trustees on []th September 2022

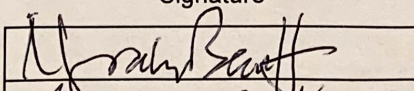
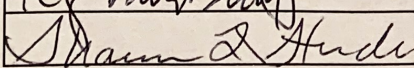
and signed on their behalf by:

Dr Sharon Louise Studer
CHAIR of TRUSTEES

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cater Allen Private Bank	25.102	-	-
		-	-	-
		-	-	-
	Total cash funds	25.102	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	N. G. BECKETT	23.09.22
	S L STUDER	23.09.22



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Theatre Works

No (if any)
1193084

Receipts and payments accounts

CC16a

For the period
from

Period start date
21-Jan-21

To

Period end date
30-Jun-22

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations	31,373	-	-	31,373	-
Gift Aid	6,605	-	-	6,605	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	37,978	-	-	37,978	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	37,978	-	-	37,978	-
A3 Payments					
Grants Awarded	3,638	-	-	3,638	-
Legal Set up Costs	4,154	-	-	4,154	-
Marketing	3,919	-	-	3,919	-
Stationery	332	-	-	332	-
Insurance	689	-	-	689	-
Just Giving Costs	144	-	-	144	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	12,876	-	-	12,876	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	12,876	-	-	12,876	-
Net of receipts/(payments)	25,102	-	-	25,102	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	25,102	-	-	25,102	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cater Allen Private Bank	25,102	-	-
		-	-	-
		-	-	-
	Total cash funds	25,102	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	

Independent examiner's report to the trustees of Theatre Works

(Registered charity number 1193084)

I report to the trustees on my examination of the accounts of Theatre Works ("the Charity") for the period from 21 January 2021 to 30 June 2022.

Responsibilities and basis of report

As the Charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

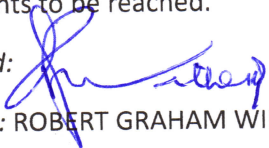
Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Name: ROBERT GRAHAM WILLOTT

Relevant professional qualification or membership of professional bodies (if any):

Chartered accountant

Address: Vine House, High Street, Blockley, Gloucestershire GL56 9ET

Date: 23 September 2022