

Annual Report for Theatre Works! for the period to 30th June 2025

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

Registered Number: 1193084

Accounting Period from July 1st 2024 to June 30th 2025

Registered Office Address: c/o First Floor, Park Central 40 - 41 Park End Street,
Oxford, OX1 1JD

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
Dr Moira Hamlin
Graham Beckett (Operations)
Ann Morrison (USA)
Suzanne Ross (Treasurer)

Report of the trustees for the year ended 30th June 2025

The trustees present their fourth annual report and financial statements for the charity for the period ended 30th June 2025. The financial statements have been prepared in accordance with the accounting policies compliant 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, particularly those who are from socially or economically disadvantaged communities. By this means the Charity works to create public benefit in the arts of drama, 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, health, social or economic circumstances.

We aim to achieve this by making professional theatre more accessible to children from underserved communities.

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

Structure, governance and management

The charity is registered with the Charity Commission and is constituted under a registration dated 12th January 2021. The charity was established, and is sustained, by initial and subsequent annual donations from trustees, Dr Sharon Louise Studer, Graham Beckett and Lady Doris Butterworth, 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 eleven, with no more than three Trustees due for re-appointment in any one year.

Two new Trustees joined the charity in the period under consideration. Suzanne Ross, previously Director of Finance at Cheltenham Festivals, who took on the volunteer role of Treasurer in November 2024 and has significantly improved the quality of the accounting, reporting and management accounts since, together with a number of efficiency improvements involving the integration of the grants process and accounting. In March 2025 we were similarly delighted to welcome Ann Morrison as a Trustee. Ann lives in the US and brings considerable experience as a Trustee and board member of a number of Arts organisations

At the regular 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, Operations Director and the Treasurer in an Executive capacity. This includes overseeing the processing and handling of applications prior to consideration by an independent Grants Review Team.

All Trustees give their time freely and no Trustee remuneration or expenses were paid in the year other than to reimburse Trustees for purchases they have personally and properly made on behalf of the charity. 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 three meetings a year.

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

Activities

Applications for grants up to £2,000 for schools and £5,000 for theatres, are submitted for review to an Independent Grants Review team. They advise the Chair and the Treasurer on the appropriateness of applications in relation to the 'Important Information and Terms' provided on the website. The principal requirement is that children should be primarily in the 7 - 16 age group and schools should have at least 40% of their children as Pupil Premium students and/or 25% Special Education Needs and Disabilities (SEND). The national PP% average is 25.7%, and 19.6% SEND pupils. We target the most disadvantaged children and Pupil Premium levels generally exceed 40%, with many in the 50 – 80% level.

The charity invites applications for grants from state schools, other youth organisations, and theatres. The charity is promoted through a website, social media and through contact with English and Drama theatre networks.

Details of how to apply for grants, 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 £134,400. Bank interest added £620. Gift Aid added an additional £17,797 to the charity's funds, making a total income of £152,817. US donors contributed £31,726 of this.

In the fourth year of the charity's existence the aim has been to accelerate the number of school children we reach. From early 2023 we extended the availability of grants to schools and theatres across the country. This has proven to be a successful strategy with a marked increase in applications and grants awarded since.

Grants totalling £111,879 were paid in the period (including £23,002 in the US) and total grant commitments for the first four years of the charity's activities were for 19,082 disadvantaged children to see a live theatre performance. This is up from 8,954 in the first three years.

The Trustees are encouraged with the results achieved. Importantly we have received excellent written feedback from the children and teachers who have attended professional theatre because of our grants. Some of this feedback can be viewed on the Charity's website under the News section.

The charity has also agreed grants for the first quarter period since July 1st 2025 for a further 5036 disadvantaged children to benefit from access to professional theatre.

An important contribution to the successful establishment of the charity's credibility has been achieved by securing the support of a number of part-time volunteers and the services of a paid part-time administrator, and since October 2024, a paid part-time Development Manager. In addition, a fund raising in late 2024 enabled the hiring of an Education specialist. Further details are on the website under the 'Team' section.

Since the launch in the 2023 – 24 year of theatre works! in the United States, ten theatres across the US have received grants from theatre works! An additional three applications have been awarded since the period covered by this report. This important development has been made possible by the considerable interest and donations received from US residents. In the US we operate solely via grants to theatres in major cities where a solid theatre presence already exists. All US and UK donations are exclusively deployed only within the respective country where the funds are raised.

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 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 and empathy skills that endure throughout children's lives.

Financial Review

The period under review dates from July 1st 2024 to June 30th 2025.

The Charity's work is almost entirely reliant on income from donations. These totalled £152,197 (including Gift Aid) in the period.

The expenses incurred in the fourth year of operations, £32,567 included significant increase in administrative support for the charity, primarily to address the substantial growth in the volume of grant applications. Additional expenses are incurred in marketing and fundraising, primarily to grow income, and secondarily to attract applications. Separately costs have been incurred for developing an Educational Hub to encourage theatres and schools to use related educational opportunities for children.

Exceptional legal costs were incurred in relation to a decision taken by the trustees early in the year to proceed with trademark protection of the charity's branding. At the time of this report this has been secured for the UK.

There was a major increase in grants awarded during the 2024 – 25 year, involving 10,148 school children.

After allowing for the grants and expenses incurred during the period the charity retained unrestricted funds of £30,730, and restricted funds of £13,720] making a total of £44,450 to enter our fifth year of activities.

Investment policy

Given the relatively modest cash reserves held by the charity, the Trustees continue to believe that excess funds and reserves should be held in cash to provide security and flexibility in the timing of grant expenditure. The charity therefore takes advantage of generally positive savings rates during the year, resulting in an interest contribution to reserves totalling £620.

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 anticipated applications for grants and ensure that there are sufficient funds available to cover support and governance costs. At the end of 2024 – 25 free reserves totalled £30,730 against a target of £30,000.

Plans for the future

The Trustees have set goals for 2025 – 26 that aim to see the charity consolidate the significant progress made in the year under review. As indicated above by the end of the 2024 – 25 year a total of 19,082 children have been awarded a grant since the start of the charity in 2021. In the 2025 – 26 year we are aiming to achieve grants that will see a further 6,850 children benefit from theatre works! support. At the time of writing this report the portents are that this target will be again exceeded. We intend to contain our growth in the next year to ensure that our fundraising keeps pace with our grant giving. In the year under review, we were disappointed to only be in a position to grant 42% of the applications received by value, and 65 out of 160 applications received. A significant proportion of those declined were due to the charity's conditions not being met, but nevertheless it is clear that demand for the charity's services considerably outstrips our resources to fund many deserving applications.

Our goal continues to be for the charity to be sustainable beyond the Founder's support. In the 2024–25 year 53% of the charity's income came from donors other than the Founders (the same level as in 2023 – 24). It is a key priority for the charity

to continue to grow donation income beyond the founders on-going commitment, to further reduce this dependency.

We continue to look at long term succession planning for the role played by the Founders and shortly plan to advertise for a part-time general manager volunteer in the first instance. Meanwhile the volunteer support team has expanded in the last year and is regarded by our Trustees as being of exceptional quality and commitment.

Approved by the Trustees on 22nd October 2025

and signed on their behalf by:

A handwritten signature in cursive script, reading "Dr Sharon Louise Studer", is written over a horizontal line.

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		30,730	13,720	-
		-	-	-
		-	-	-
	Total cash funds	30,730	13,720	-
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK

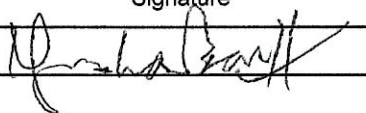
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
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 liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	N.G. BECKETT	20.09.25



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

THEATRE WORKS!

On accounts for the year
ended

30 JUNE 2025

Charity no
(if any)

1193084

Set out on pages

1 + 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 30/06/2025

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation
of the accounts in accordance with the requirements of the Charities Act
2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have
come to my attention (other than that disclosed below *) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

Gareth Maldwyn Davies

Date:

15.8.25

Name:

GARETH MALDWIN DAVIES

Relevant professional
qualification(s) or body
(if any):

ACA, CPA.

Address:

22A LANCASTER PLACE
LONDON W8 5RL.

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

No matters of concern

g 15.8.21