

Company registration number CE032480 (England and Wales)

Charity registration number 1203345 (England and Wales)

GEORGE DEVINE MEMORIAL AWARD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GEORGE DEVINE MEMORIAL AWARD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Christopher Hampton Matthew Byam Shaw Imogen West James Midgley Anthony Burton
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Charity number	1203345
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Company number	CE032480
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Registered office	c/o Two Matts LLP 151 Wardour Street London W1F 8WE
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Independent examiner	Two Matts LLP 151 Wardour Street London W1F 8WE
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GEORGE DEVINE MEMORIAL AWARD

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GEORGE DEVINE MEMORIAL AWARD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the period ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the Charities Act 2011 and "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)" effective 1 January 2019.

Objectives and activities

Policies and objectives

These are the first accounts of the Charitable Incorporated Organisation which took over from The Charitable Trust of a similar name, in the summer of 2024 and presented the 2024 award (see note 14). The CIO has followed the original objectives set up in the earlier charitable trust in 1969 and are in memory of, and as a tribute to the life and work of, the late George Devine for "promotion of education in the arts of writing, directing and designing plays and other theatrical arts".

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

Reserves policy

The trustees may manage the assets of the fund at their absolute discretion. The fund has no restricted funds and the policy remains to maintain adequate financial resources to provide income to meet the current and future commitments of awarding this prize, and ensure adequate funds remain available to make awards for the foreseeable future.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Christopher Hampton

Matthew Byam Shaw

Imogen West

James Midgley

Anthony Burton

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

GEORGE DEVINE MEMORIAL AWARD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Risk management

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

The Trustees have assessed the overall situation of the Fund and location of its major assets with Government stock and COIF consider risks facing the Fund to be minimal and appropriate systems to recognise and mitigate any such risks are in place.

There are new investment managers who have invested in a portfolio of equities and fixed interest stocks with the object of producing a combination of income and capital gain to meet the costs of awarding the prize money and related costs.

The trustees' report was approved by the Board of Trustees.

.....

James Midgley

Trustee

Date:

GEORGE DEVINE MEMORIAL AWARD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEORGE DEVINE MEMORIAL AWARD

I report to the trustees on my examination of the financial statements of George Devine Memorial Award (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Date:

GEORGE DEVINE MEMORIAL AWARD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025	Unrestricted funds 2024
Income from:			
Other trading activities	2	20,000	-
Investments	3	5,956	-
Total income		25,956	-
Expenditure on:			
Raising funds	4	5,482	-
Charitable expenditure	5	31,639	-
Total charitable expenditure		37,121	-
Total expenditure		37,121	-
Net gains/(losses) on investments	9	(26,412)	-
Net income/(expenditure)		(37,577)	-
Transfer from predecessor charity		496,563	-
Net movement in funds		458,986	-
Reconciliation of funds:			
Fund balances at 1 April 2024		-	-
Fund balances at 31 March 2025		458,986	-

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GEORGE DEVINE MEMORIAL AWARD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	11		321,432		-
Current assets					
Debtors	12	10,000		-	
Cash at bank and in hand		129,054		-	
		<u>139,054</u>		<u>-</u>	
Creditors: amounts falling due within one year	13	(1,500)		-	
		<u></u>		<u>-</u>	
Net current assets			137,554		-
			<u></u>		<u>-</u>
Total assets less current liabilities			458,986		-
The funds of the charity					
Unrestricted funds	14		458,986		-
			<u>458,986</u>		<u>-</u>
			<u>458,986</u>		<u>-</u>

The financial statements were approved by the trustees on

.....
James Midgley
Trustee

Company registration number CE032480 (England and Wales)

GEORGE DEVINE MEMORIAL AWARD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

George Devine Memorial Award is a charitable incorporated organisation incorporated in England and Wales. The registered office is c/o Two Matts LLP, 151 Wardour Street, London, W1F 8WE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" effective 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest Received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normal upon notification of the interest paid or payable by the Bank.

GEORGE DEVINE MEMORIAL AWARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably, in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.7 Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

Basic financial assets

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

GEORGE DEVINE MEMORIAL AWARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Liabilities are recognised when there is an obligations at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Taxation

The charity is exempt from tax on its charitable activities.

2 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sponsorships	20,000	-

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,956	-

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Investment management	1,606	-
Support costs	3,876	-
Total costs	5,482	-
Analysis by fund		
Unrestricted funds	5,482	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Support costs

	Support Costs £	Support Costs £
Accountancy	1,500	-
Legal expenses	221	-
General costs	1915	-
Advertising	240	-
	<u>3,876</u>	<u>-</u>

Support costs are those that assist the work of the charity but do not directly represent charitable activities.

6 Charitable expenditure

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Grants to institutions	5,000	-
Winners prize money	15,000	-
Cost of the competition	11,639	-
	<u>31,639</u>	<u>-</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(25,634)	-
Sale of investments	(778)	-
	<u>(26,412)</u>	<u>-</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	-
Additions	349,841
Valuation changes	(26,412)
Disposals	(1,997)
	<u>321,432</u>
At 31 March 2025	<u>321,432</u>
Carrying amount	
At 31 March 2025	<u>321,432</u>
At 31 March 2024	<u>-</u>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>10,000</u>	<u>-</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,500</u>	<u>-</u>

GEORGE DEVINE MEMORIAL AWARD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	-	25,956	(37,121)	496,563	(26,412)	458,986
	=====	=====	=====	=====	=====	=====
Previous Period:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
	-	-	-	-	-	-
	=====	=====	=====	=====	=====	=====

15 Structure

The trustees decided to continue the activities of the charity, George Devine Memorial Fund, as an incorporated organisation to provide a manageable and flexible entity. Hence the formation of the George Devine Memorial Award. In June 2024, this charity took over the assets and liabilities. Funds amounting to £496,563 were transferred into this entity.

16 Related party transactions

There were no disclosable related party transactions during the year (- none).