

THE THEATRICAL GUILD

England & Wales · Charity number 206669

Details

Other names	THE THEATRICAL LADIES GUILD OF CHARITY, THEATRICAL LADIES GUILD, TTG
Status	Registered
Legal form	Charitable company
Company number	00557828
Registered	1962-09-22
Register	View on the Charity Commission register

Contact

Address	The Theatrical Guild 11 Garrick Street London WC2E 9AR
Phone	02072406062
Email	admin@ttg.org.uk
Website	www.ttg.org.uk

Activities

Objects: GENERAL BENEFIT OF MEMBERS OF THE THEATRICAL PROFESSION AND THEIR DEPENDANTS, INCLUDING THOSE WHO, FOR THE TIME BEING, ARE NOT MEMBERS OF THE GUILD.

Activities: The Theatrical Guild is the charity supporting Backstage and Front of House theatre staff across the UK - offering a range of financial grants, access to counselling or therapy, mid-career training opportunities, welfare advice and industry signposting.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£171,983	£158,360	-	-
2023-12-31	£132,956	£150,032	-	-
2022-12-31	£162,170	£146,710	-	-
2021-12-31	£380,085	£307,139	-	-
2020-12-31	£696,237	£521,092	£2,670,038	1

Trustees

Name	Role	Appointed
Claire Carrie	Chair	2012-03-05
Alan Hatton		2019-01-01
Andrew Stephen John Grant		2023-09-01
Bridget Hayward		
Cassandra Philippa Lyons		2023-09-01
Claire Cartwright		2015-07-21
Emma Rosalind Laugier Davies		2022-04-01
Hugh Sachs		2012-03-07
Mark Christopher Hunt		2024-07-18
Paul Frederick Stephen		2023-12-01
Rachel Lucy Kavanaugh		2024-07-18
Robin Rudd Townley		2025-09-01

THE THEATRICAL GUILD

England & Wales - Charity number 206669

Accounts

**THE THEATRICAL GUILD
(A COMPANY LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

**the
theatrical
guild**

**THE CHARITY SUPPORTING BACKSTAGE AND FRONT OF HOUSE STAFF
COMPANY NUMBER: 00557828
CHARITY NUMBER: 206669**

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
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FOR THE YEAR ENDED 31 DECEMBER 2024

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**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Board of Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their report and the financial statements for The Theatrical Guild (the Company) for the year ended 31 December 2024 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (published in October 2019).

OUR PURPOSES AND ACTIVITIES

The Theatrical (Ladies) Guild was established in 1891 by the actress C.L (Kittie) Carson to 'give relief or assistance to members of the theatrical profession in financial distress'. The purpose of The Theatrical Guild for the public benefit, is to be available to help anybody in need, who has worked in a Backstage or Front of House professional theatre role for a period of more than 3 years.

The Charity's principal activity continues to be to seek funds in order to provide financial support for the beneficiaries of the Charity.

In shaping our objectives for the year and planning our activities, the Board of Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

The Board of Trustees traditionally meet in person on a monthly basis (with the exception of August) and grants to individuals are determined in these meetings. In special circumstances, decisions on grant making may also be made via email or conference call, in addition to monthly in person meetings. The main criterion for assessment is that of financial hardship and emotional need. When making decisions on applications, relevant industry experience is required and each case is judged on its own merits, with grants being awarded on a regular basis. The Theatrical Guild aims to help resolve an applicant's immediate problem and empower the individual to find longer term solutions for themselves.

Grants to charitable institutions, such as care homes, are increasingly rare but are also determined by the Board of Trustees. The assessment criteria being the support these institutions provide for The Theatrical Guild's beneficiaries and the financial requirement of those institutions to continue to provide and/or improve that support.

ACHIEVEMENTS AND PERFORMANCE (Including Financial Review & Reserves Policy)

The Investment Policy, as set down by the Board of Trustees, is to generate a high level of income to enable The Theatrical Guild to continue to support its beneficiaries and to protect and grow the capital over the long term.

At the 31st December 2024, The Theatrical Guild investment portfolio was valued at £2,612,139, having appreciated +5.2% in total return terms over the year. In early 2024 markets had to deal with the disappointment that the US Federal Reserve and other central banks were not going to cut interest rates as quickly as many had hoped, while towards the end of the year the market fretted about President elect Trump's policies which were seen to be inflationary. Growth equities outperformed but over the year interest rate sensitive assets struggled. At the 31st December 2024 the portfolio had generated a total return of +86.4% over the past 11 ½ years, and with a 11 year annualised rate of +4.9% per annum (net of fees), both of which are ahead of the benchmark.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Our Investment Managers are optimistic about the outlook for markets and the portfolio over 2025, especially for income generating assets.

The Board of Trustees actively encourage donations through fundraising activities, events and legacies, all of which offer a valuable source of financial help and an effective way of ensuring the continuation of the Charity's work. Financial bequests, royalties or theatrical memorabilia are also welcomed, as ways of helping The Theatrical Guild raise additional funding to support our Beneficiary Grant Programme.

In 2024, The Theatrical Guild supported a total of **238 Beneficiaries** with long-term grants, short-term grants, one-off grants, access to counselling, mid-career training bursaries, welfare advice and signposting. The majority of support was for emergency need (rent, bills, household goods, childcare costs or counselling) due to issues relating to work stability, the long-term impact of financial losses incurred during the Covid Pandemic, the ongoing Cost of Living Crisis and the increased demand for mental health support services.

Examples of TTG's Beneficiary Grants in 2024 are;

1. *A **Stagehand** from Liverpool was awarded a 9 month grant to help with acute food poverty and household bills*
2. *A **Theatre Technician** from London was awarded a grant to pay his rent arrears & prevent homelessness*
3. *Two established and highly skilled **Scenic Designers**, were awarded grants, enabling them to attend a Specialist Training Course in Distemper Painting, at Tyne Theatre & Opera House.*
4. *A **Follow-Spot Operator** from Essex was given a 3-month Cost-of-Living Crisis grant, to support her with essential utility bills*
5. *A **Theatre Manager** from Devon was given immediate access to counselling, following a family bereavement*

The total cost of our Beneficiary Grant Programme in 2024 (including any forward commitments) amounted to £43,630 (2023: £48,511). The Theatrical Guild had £2,637,842 of unrestricted reserves at 31 December 2024 (2023: £2,562,860). The funds are invested to provide the income for The Theatrical Guild to meet the future needs of their beneficiaries, the cost of which the Board of Trustees expects to continue to rise. The policy is therefore to maintain sufficient reserves to ensure that this level of need can be funded.

Having reviewed the financial position, the Board of Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 206669
Company number: 00557828
Registered office: 11 Garrick Street, London, WC2E 9AR
Company secretary: Amanda Parker

OUR ADVISERS

Independent examiners TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers Unity Trust Bank plc
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Stockbrokers JM Finn & Co Ltd
25 Cophall Avenue
London
EC2R 7AH

BOARD OF TRUSTEES

Ambassadors Sir Simon Russell Beale CBE
Marianne Elliott OBE
Prasanna Puwanarajah
Golda Rosheuvel

Honorary President Phyllida Law OBE

President Jan Carey

Advisory Board Michael Carling
Joanna David
Brenda Edelstein
David Edelstein
Belinda Lang
Joanna McCallum
Sarah Norris

Honorary Treasurer Paul Stephen

**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Board of Trustees

The directors of the charitable company (the Charity) are its trustees for the purpose of Charity law. The trustees and officers serving during the year and since the year end were as follows:

Jan Carey: Co-Chair (resigned 18th July 2024)
Liz Robertson: Co-Chair (appointed 18th July 2024)
Claire Carrie: Co-Chair
Paul Stephen: Treasurer
Claire Cartwright
Susannah Dack
Mark Edel-Hunt (appointed 18th July 2024)
Brenda Edelstein (resigned 9th May 2024)
Andrew Grant
David Grewcock (resigned 9th May 2024)
Alan Hatton
Bridget Hayward
Rachel Kavanaugh (appointed 18th July 2024)
Emma Laugier Davies
Cassandra Lyons
Hugh Sachs

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Theatrical Guild (TTG) is a company limited by guarantee incorporated in 1955 to carry on the work of the unincorporated association of the same name. The Theatrical Guild's governing document is its Memorandum and Articles of Association dated 26 November 1955, as amended 6 June 1956 and 10 October 1968. It is registered as a Charity with the Charity Commission.

Appointment and Training of Trustees

The President and Co-Chairs who are elected by the Board of Trustees are Ex Officio. The Board of Trustees, who are 13 in number, constitute the Directors of The Theatrical Guild and are elected annually at the Annual General Meeting. A casual vacancy may be filled by the Board of Trustees. The Trustees are selected for their specific knowledge to keep a balance of skills within the Board. All Trustees have opportunities throughout the year to attend training courses provided by advisers.

Organisation

The Charity is organised by a Board of Trustees in accordance with its Governing document. The Board of Trustees meet on a monthly basis (with the exception of August), with responsibility for the day-to-day management of the charity delegated to the General Manager, Amanda Parker.

The arrangements for setting pay and remuneration is handled by two members of the Board of Trustees and one member of the Advisory Board, who is an experienced HR professional.

This includes a Minuted Annual Review which is approved by all parties in attendance. Remuneration is based on ONS for RPI and CPI inflation rates and achievement during the previous 12 months. The Co-Chairs have final approval.

**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Risk Management

The Directors, who constitute the Board of Trustees, are responsible for identifying, assessing and managing risk in the Charity. The Board of Trustees consider risk in all appropriate decisions made in Trustees Meetings and review annually the risks the Charity may face. The Theatrical Guild generally receives the majority of its income from investments and safeguards this interest by working with a reputable stockbroker from an established firm, whose performance is managed by TTG's Trustees.

Other Collaborations

The Theatrical Guild is a Member of Acting for Others and regularly works in partnership with the other Member Charities in the group. The charity also benefits from the combined knowledge and expertise of other theatrical charities, particularly those who work together to jointly support a Beneficiary. TTG also supports and promotes Acting for Others with their fundraising events, initiatives and special promotions throughout the year.

The Theatrical Guild is also grateful to the following industry collaborators in 2024 ; The Royal Theatrical Fund, The Equity Charitable Trust, The Actors Benevolent Fund, BackUp Tech, The Association of British Theatre Technicians, The Stage Management Association, The Mackintosh Foundation, Highcroft Investments plc, The Anglo American Charities, Leicester Square Theatre, Brian Cox (Actor), James Norton (Actor), Liz Robertson (Actress), Claire Cartwright (Actress), Hive Design Agency Bristol, Hexagon Print and Bloomsbury Flowers.

FUTURE PLANS AND OBJECTIVES

The Board of Trustees continue to review the Theatrical Guild's fundraising strategy in order to meet the increased demand for support from individuals working Backstage and Front of House.

Promoting the work of the Charity through word of mouth, online presence, social networking, fundraising events and print promotion - as well as liaising with theatres throughout the United Kingdom, continues to be our key objectives.

STATEMENT OF THE BOARD OF TRUSTEES RESPONSIBILITIES

The Directors, who constitute the Board of Trustees, are responsible for preparing the Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Board of Trustees are required to ;

1. select suitable accounting policies and then apply them consistently
2. observe the methods and principles in the Charities SORP
3. make judgements and estimates that are reasonable and prudent
4. state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
5. prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.



.....

Paul Stephen
Treasurer and Trustee

Date: 24th April 2025
.....

**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent examiner's report to the Trustees of The Theatrical Guild

I report on the Charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Respective responsibilities of Trustees and examiner

As the Charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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: or
- (4) the accounts 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 accounts 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 accounts to be reached.

TC Group

Mark Cummins FCCA FCIE

On Behalf of TC Group

Date:

25 April 2025

Office: Steyning, West Sussex

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Total 2024 £	Total 2023 £
Income from:			
Donations and legacies	4	51,720	18,782
Charitable activities	5	32,000	44,865
Investments	6	88,263	69,309
Total income		<u>171,983</u>	<u>132,956</u>
Expenditure on:			
Raising funds		27,017	19,726
Charitable activities		131,343	130,306
Total expenditure	7	<u>158,360</u>	<u>150,032</u>
Net (losses)/gains on investments	10	<u>61,359</u>	<u>73,380</u>
Net income and movements in funds		74,982	56,304
Reconciliation of funds			
Total funds brought forward		<u>2,562,860</u>	<u>2,506,556</u>
Total funds carried forward		<u>2,637,842</u>	<u>2,562,860</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the statement of financial activities.

All funds are unrestricted.

**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		-		-
Investments	10		<u>2,578,306</u>		<u>2,516,227</u>
			2,578,306		2,516,227
CURRENT ASSETS					
Cash held with brokers		33,832		24,817	
Prepayments		2,929		2,958	
Other debtors		2,000		2,600	
Cash at bank and in hand		24,737		19,656	
			<u>63,498</u>		<u>50,031</u>
CREDITORS: amounts falling due within one year					
Trade & other creditors		962		898	
Accruals		3,000		2,500	
		<u>3,962</u>		<u>3,398</u>	
NET CURRENT ASSETS			<u>59,536</u>		<u>46,633</u>
NET ASSETS			<u>2,637,842</u>		<u>2,562,860</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds			<u>2,637,842</u>		<u>2,562,860</u>
TOTAL FUNDS			<u>2,637,842</u>		<u>2,562,860</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on 24th April 2025



Paul Stephen

Treasurer and member of The Board of Trustees

Company Registration No: 00557828

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. LEGAL STATUS OF CHARITABLE COMPANY

The Theatrical Guild is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Board of trustees' report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. ACCOUNTING POLICIES

a) Basis of preparation

The accounts have been prepared 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 pound.

The Theatrical Guild 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 note(s). There are no material uncertainties about The Theatrical Guild's ability to continue as a going concern.

b) Income

Legacy income is accounted for in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and when the amount can be quantified with sufficient accuracy.

Donations and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Subscriptions are included in the financial statements at the time they are receivable.

Other trading activities represent income from organised events and are recognised when receivable.

Investment income and other income is accounted for when receivable.

c) Expenditure

Expenditure is accounted for on an accruals basis with any irrecoverable element of VAT included within the item of expense to which it relates.

Expenditure on raising funds includes costs incurred by the Charity in fundraising, publicity and stockbroker fees.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. Grants payable are charged in the year when the offer is approved by trustees and conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity. These are shown within support costs.

All costs are allocated between expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (continued)

d) Fixed Assets

An asset is defined as a unit of tangible property which has an economic useful life of more than 12 months and was acquired or produced for a cost of more than £500 including acquisition and installation costs on the same invoice.

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office equipment - over 5 years.

e) Investments

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

f) Debtors

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

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Board of Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

h) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

j) Funds

Funds held by the Charity are unrestricted funds. These are funds received for use in line with the general objects of the Charity.

k) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

l) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (continued)

m) Cash flow statement

In accordance with section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

3. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under part 11 of the corporation tax act 2010.

4. INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and grants	14,579	13,358
ABTT Events	1,847	1,674
Legacies	1,016	3,750
Fund generation	32,512	-
Gift Aid Received HMRC	1,766	-
	<u>51,720</u>	<u>18,782</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Ian MacTaggart Trust	-	1,500
Ivor Novello Charities	-	365
Highcroft Investments	-	2,000
The Anglo-American Charities	-	1,000
The Mackintosh Foundation	2,000	10,000
Acting for Others	30,000	30,000
	<u>32,000</u>	<u>44,865</u>

6. INVESTMENT INCOME

	2024	2023
	£	£
Income from securities	87,911	69,292
Royalties	352	17
	<u>88,263</u>	<u>69,309</u>

7. EXPENDITURE

	Staff costs	Other costs	Grant funding	Total 2024	Total 2023
	£	£	£	£	£
Raising funds					
Fund raising expenses	-	6,992	-	6,992	539
Stockbroker fees	-	20,025	-	20,025	19,187
	<u>-</u>	<u>27,017</u>	<u>-</u>	<u>27,017</u>	<u>19,726</u>
Charitable activities					
Grants	-	-	43,630	43,630	48,511
Support costs	50,662	37,051	-	87,713	81,795
	<u>50,662</u>	<u>37,051</u>	<u>43,630</u>	<u>131,343</u>	<u>130,306</u>
Total expenditure	<u>50,662</u>	<u>64,069</u>	<u>42,630</u>	<u>158,360</u>	<u>150,032</u>

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7. EXPENDITURE (continued)

Analysis of support costs (including Governance costs)

	2024	2023
	£	£
Wages and salaries (Note 8)	50,662	47,775
Rent	15,450	15,600
General office and administration	18,601	15,920
Independent examiner's remuneration	3,000	2,500
	<u>87,713</u>	<u>81,795</u>

During the year the charity provided grants to 238 individuals totalling £ 43,629 (2023: 222 individuals totalling £48,511). Details of the grants provided can be found within The Board of Trustees Report.

8. EMPLOYEE COSTS

	2024	2023
	£	£
Wages and salaries	48,140	45,500
Social security costs	115	-
Pension contributions	2,407	2,275
	<u>50,66</u>	<u>47,775</u>

Included within wages and salaries above are defined contribution plan pension contributions of £2,407 (2023: £2,275).

The average full-time equivalent number of staff employed by the charity was one (2023: one).

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

The key management personnel of the charitable company comprise of the General Manager who is the only employee.

9. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
As at 1 January 2024 & 31 December 2024	<u>10,647</u>
Depreciation	
As at 1 January 2024 & 31 December 2024	<u>10,647</u>
Net Book Value	
As at 31 December 2024	-
As at 31 December 2023	-

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

10. INVESTMENTS

	2024	2023
	£	£
Listed investments		
Market value at 1 January 2024	2,516,227	2,495,614
Less: disposals at carrying value	(521,927)	(470,068)
Add: acquisitions at cost	508,628	426,383
Unrealised gains on revaluation	<u>75,378</u>	<u>64,298</u>
Market value at 31 December 2024	<u>2,578,306</u>	<u>2,516,227</u>
Historical cost	<u>2,173,295</u>	<u>2,024,931</u>

The gain on investments of £61,359 (2023: £73,380) as shown in the Statement of Financial Activities comprises of realised losses on sale of investments of £14,019 (2023: gains of £9,082) and unrealised gains on investments held at the year-end of £75,378 (2023: £64,298).

11. CONTROL

During the year the charity was controlled by the Board of Trustees.

12. RELATED PARTY TRANSACTIONS

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

13. COMMITMENTS

At 31 December 2024 the Charity had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2024	2023
	£	£
Due within one year	<u>10,300</u>	<u>10,300</u>
	<u>10,300</u>	<u>10,300</u>

Lease payments recognised as an expense in the year amounted to £15,450 (2023: £15,600).

THE THEATRICAL GUILD

England & Wales - Charity number 206669

Accounts

**THE THEATRICAL GUILD
(A COMPANY LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

**the
theatrical
guild**

**THE CHARITY SUPPORTING BACKSTAGE AND FRONT OF HOUSE STAFF
COMPANY NUMBER: 00557828
CHARITY NUMBER: 206669**

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Board of Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their report and the financial statements for The Theatrical Guild (the Company) for the year ended 31 December 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (published in October 2019).

OUR PURPOSES AND ACTIVITIES

The Theatrical (Ladies) Guild was established in 1891 by the actress C.L (Kittie) Carson to 'give relief or assistance to members of the theatrical profession in financial distress'. The purpose of The Theatrical Guild for the public benefit, is to be available to help anybody in need, who has worked in a Backstage or Front of House professional theatre role for a period of more than 3 years.

The Charity's principal activity continues to be to seek funds in order to provide financial support for the beneficiaries of the Charity.

In shaping our objectives for the year and planning our activities, the Board of Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

The Board of Trustees traditionally meet in person on a monthly basis (with the exception of August) and grants to individuals are determined in these meetings. In special circumstances decisions on grant making may be made both via email and during meetings. The main criterion for assessment is that of financial and emotional need. When making decisions on applications, each case is judged on its own merits but relevant experience in the profession is required. The Theatrical Guild aims to help to solve the immediate problem and empower individuals to find longer term solutions. Grants are given on a regular basis including emergency support and 'one off' requests.

Grants to charitable institutions, such as care homes, are increasingly rare but are also determined by the Board of Trustees. The assessment criteria being the support these institutions provide for The Theatrical Guild's beneficiaries and the financial requirement of those institutions to continue to provide and/or improve that support.

ACHIEVEMENTS AND PERFORMANCE (Including Financial Review & Reserves Policy)

The Investment Policy, as set down by the Board of Trustees, is to generate a high level of income to enable The Theatrical Guild to continue to support its beneficiaries and to protect and grow the capital over the long term.

At the 31st December 2023 The Theatrical Guild investment portfolio was valued at £2,541,044 having appreciated +5.1% in total return terms over the year. The year as a whole was a combination of the difficult 2022 where inflation rose faster than expected, but by the last quarter of 2023 markets began to look forward to interest rate cuts in early 2024. Markets and the portfolio recovered well over the last quarter of 2023 and by the year end the portfolio had appreciated by +5.1% in total return terms. At the 31st December 2023 the portfolio had generated a total return of +77.2% over the past 10 ½ years, and with a 10 year annualised rate of +4.9% per annum (net of fees), both of which are ahead of the benchmark. Our investment managers are optimistic about the outlook for markets and the portfolio over 2024.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of Trustees actively encourage donations through fundraising and legacies, all of which offer a valuable source of financial help and an effective way of ensuring the continuation of the Charity's work. Financial bequests, royalties or theatrical memorabilia are welcomed as ways of helping the Theatrical Guild raise additional funding to support our Beneficiary Grant Programme.

The Theatrical Guild supported a total of **222 Beneficiaries in 2023**. These included long-term grants, short-term grants, one-off grants, access to counselling, mid-career training bursaries, welfare advice and signposting. The majority of support was for emergency need (rent, bills, household goods, medical costs, counselling) due to ongoing issues with work stability following the Covid Pandemic, compounded by the Cost of Living Crisis.

Examples of TTG's Beneficiary Grants in 2023 are;

- A **Theatre Technician** from Liverpool was awarded a 9 month Cost-of-Living Crisis Grant, specifically to address his acute food poverty.
- An established and highly skilled **Scenic Designer**, from Essex, was awarded an Emergency Accommodation Grant, following a relationship breakdown, enabling her to stay in work.
- A **Theatre Sound Engineer** from London was given a 6 month Cost-of-Living Crisis Grant, to support him through his medical treatment, following a diagnosis of HIV.
- A **Stage Manager** from Stratford Upon Avon was given a Compassionate Grant to help with the costs of her Father's Funeral.
- A **Stage Door Keeper** from London was awarded a Counselling Grant, to support her with workplace bullying issues.

The total cost of our Beneficiary Grant Programme in 2023 (including any forward commitments) was comparable to the previous year, amounting to **£48,512** (2022: £51,968).

The Theatrical Guild had £2,562,860 of unrestricted reserves to 31 December 2023 (2022: £2,506,556).

The funds are invested to provide the income for The Theatrical Guild to meet the future needs of their beneficiaries, the cost of which the Board of Trustees expects to continue to rise. The policy is therefore to maintain sufficient reserves to ensure that this level of need can be funded.

Having reviewed the financial position, the Board of Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 206669
Company number: 00557828
Registered office: 11 Garrick Street, London, WC2E 9AR
Company secretary: Amanda Parker

OUR ADVISERS

Accountants TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers Unity Trust Bank plc
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Stockbrokers JM Finn & Co Ltd
25 Cophthall Avenue
London
EC2R 7AH

BOARD OF TRUSTEES

Ambassadors Prasanna Puwanarajah
Sir Simon Russell Beale CBE
Marianne Elliott
Golda Rosheuvel

Honorary President Phyllida Law OBE

President Liz Robertson

Advisory Board Michael Carling
Joanna David
Joanna McCallum
Belinda Lang

Honorary Co-Treasurer Bidy Hayward
Paul Stephen

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Board of Trustees

The directors of the charitable company (the Charity) are its trustees for the purpose of Charity law. The trustees and officers serving during the year and since the year end were as follows:

Jan Carey : Co-Chair
Claire Carrie : Co-Chair
Biddy Hayward : Co-Treasurer
Paul Stephen : Co-Treasurer (appointed 1st December 2023)
Claire Cartwright
Brenda Edelstein
Alan Hatton
Hugh Sachs
Emma Laugier Davies (appointed 2nd March 2023)
David Grewcock (appointed 2nd March 2023)
Susannah Dack (appointed 2nd March 2023)
Andrew Grant (appointed 1st September 2023)
Cassandra Lyons (appointed 1st September 2023)
Michael Carling (resigned 1st September 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Theatrical Guild (TTG) is a company limited by guarantee incorporated in 1955 to carry on the work of the unincorporated association of the same name. The Theatrical Guild's governing document is its Memorandum and Articles of Association dated 26 November 1955, as amended 6 June 1956 and 10 October 1968. It is registered as a Charity with the Charity Commission.

Appointment and Training of Trustees

The President and Chairman who are elected by the Board of Trustees are Ex Officio. The Board of Trustees, who are 11 in number, constitute the Directors of The Theatrical Guild and are elected annually at the Annual General Meeting. A casual vacancy may be filled by the Board of Trustees. The Trustees are selected for their specific knowledge to keep a balance of skills within the Board. All Trustees have opportunities throughout the year to attend training courses provided by advisers.

Organisation

The Charity is organised by a Board of Trustees in accordance with its Governing document. The Board of Trustees meet on a monthly basis (with the exception of August), with responsibility for the day-to-day management of the charity delegated to the General Manager, Amanda Parker.

The arrangements for setting pay and remuneration is handled by two members of the Board, one of whom is an experienced HR professional. This includes a minuted Annual Review which is approved by all parties in attendance. Remuneration is based on ONS for RPI and CPI inflation rates and achievement during the previous 12 months. The Chair has final approval.

Risk Management

The Directors, who constitute the Board of Trustees, are responsible for identifying, assessing and managing risk in the Charity. The Board of Trustees consider risk in all appropriate decisions made in Trustees Meetings and review annually the risks the Charity may face. The Theatrical Guild generally receives the majority of its income from investments and safeguards this interest by working with a reputable stockbroker from an established firm, whose performance is managed by TTG's Trustees.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Other Collaborations

The Theatrical Guild is a member of Acting for Others and regularly works in partnership with the other charities in the group. The charity also benefits from the combined knowledge and expertise of other theatrical charities, particularly those who work together to jointly support a Beneficiary. TTG also supports and promotes Acting for Others with their fundraising events, initiatives and special promotions throughout the year.

The Theatrical Guild is also grateful to the following industry collaborators in 2023 ; The Royal Theatrical Fund, The Equity Charitable Trust, The Actors Benevolent Fund, The Association of British Theatre Technicians, The Stage Management Association, BackUp Tech, Triple EEE, The Mackintosh Foundation, Norwell Lapley Productions, The Ivy Club, Heartbreak Productions, Highcroft Investments, The Anglo American Charities and The Bridge Theatre.

FUTURE PLANS AND OBJECTIVES

The Board of Trustees continue to review the Theatrical Guild's fundraising strategy in order to meet the increased demand for support from individuals working Backstage and Front of House.

Promoting the work of the Charity through word of mouth, online presence, social networking, fundraising events and print promotion - as well as liaising with theatres throughout the United Kingdom, continues to be our key objectives.

As a result of the pandemic the Trustees reviewed and widened their range of support and going forward, it is committed to annually assessing its funding for beneficiaries to ensure an appropriate level of financial aid is given.

STATEMENT OF THE BOARD OF TRUSTEES RESPONSIBILITIES

The Directors, who constitute the Board of Trustees, are responsible for preparing the Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

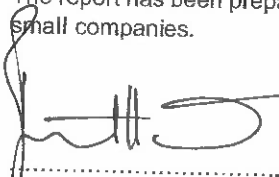
In preparing these accounts, the Board of Trustees are required to:

- 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Board of Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

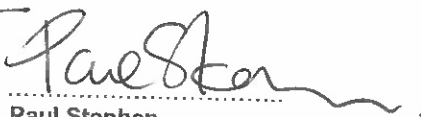
**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BOARD OF TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.



.....
Biddy Hayward
Co-Treasurer and Trustee

Date: 24.06.24



.....
Paul Stephen
Co-Treasurer and Trustee

Date: 24.06.24

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the trustees of The Theatrical Guild

I report on the Charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Respective responsibilities of Trustees and examiner

As the Charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts 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 accounts 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 accounts to be reached.



Mark Cummins FCCA FCIE
On Behalf of TC Group

Date: **26 June 2024**
Office: Steyning, West Sussex

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Total 2023 £	Total 2022 £
Income from:			
Donations and legacies	4	18,782	26,119
Charitable activities	5	44,865	56,160
Investments	6	69,309	70,757
Other income		-	9,134
Total income		<u>132,956</u>	<u>162,170</u>
Expenditure on:			
Raising funds		19,726	21,364
Charitable activities		130,306	125,346
Total expenditure	7	<u>150,032</u>	<u>146,710</u>
Net (losses)/gains on investments	9	<u>73,380</u>	<u>(551,243)</u>
Net income/expenditure		56,304	(535,783)
Reconciliation of funds			
Total funds brought forward		<u>2,506,556</u>	<u>3,042,339</u>
Total funds carried forward		<u>2,562,860</u>	<u>2,506,556</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the statement of financial activities.

All funds are unrestricted.

**THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2023**

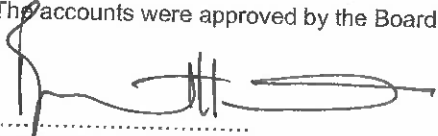
	Notes	£	2023	£	2022	£
FIXED ASSETS						
Tangible assets	8		-			-
Investments	9		<u>2,516,227</u>			<u>2,495,614</u>
			<u>2,516,227</u>			<u>2,495,614</u>
CURRENT ASSETS						
Cash held with brokers		24,817			13,269	
Prepayments		2,958			2,500	
Other debtors		2,600			2,365	
Cash at bank and in hand		<u>19,656</u>			<u>5,809</u>	
			<u>50,031</u>		<u>23,943</u>	
CREDITORS: amounts falling due within one year						
Taxation and social security costs		-			8,467	
Trade & other creditors		898			1,234	
Accruals		<u>2,500</u>			<u>3,300</u>	
			<u>3,398</u>		<u>13,001</u>	
NET CURRENT ASSETS			<u>46,633</u>			<u>10,942</u>
NET ASSETS			<u>2,562,860</u>			<u>2,506,556</u>
THE FUNDS OF THE CHARITY						
Unrestricted funds	10		<u>2,562,860</u>			<u>2,506,556</u>
			<u>2,562,860</u>			<u>2,506,556</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

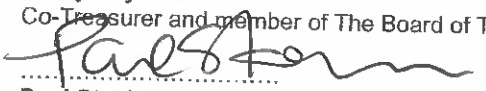
For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on



Biddy Hayward
Co-Treasurer and member of The Board of Trustees



Paul Stephen
Co-Treasurer and member of The Board of Trustees

Company Registration No: 00557828

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. LEGAL STATUS OF CHARITABLE COMPANY

The Theatrical Guild is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Board of trustees' report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. ACCOUNTING POLICIES

a) Basis of preparation

The accounts have been prepared 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 pound.

The Theatrical Guild 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 note(s). There are no material uncertainties about The Theatrical Guild's ability to continue as a going concern.

b) Income

Legacy income is accounted for in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and when the amount can be quantified with sufficient accuracy.

Donations and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Subscriptions are included in the financial statements at the time they are receivable.

Other trading activities represent income from organised events and are recognised when receivable.

Investment income and other income is accounted for when receivable.

c) Expenditure

Expenditure is accounted for on an accruals basis with any irrecoverable element of VAT included within the item of expense to which it relates.

Expenditure on raising funds includes costs incurred by the Charity in fundraising, publicity and stockbroker fees.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. Grants payable are charged in the year when the offer is approved by trustees and conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity. These are shown within support costs.

All costs are allocated between expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (continued)

d) Fixed Assets

An asset is defined as a unit of tangible property which has an economic useful life of more than 12 months and was acquired or produced for a cost of more than £500 including acquisition and installation costs on the same invoice.

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office equipment - over 5 years.

e) Investments

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

f) Debtors

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

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Board of Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

h) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

j) Funds

Funds held by the Charity are unrestricted funds. These are funds received for use in line with the general objects of the Charity.

k) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

l) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (continued)

m) Cash flow statement

In accordance with section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

3. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under part 11 of the corporation tax act 2010.

4. INCOME FROM DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and grants	13,358	18,276
ABTT Events	1,674	-
Legacies	3,750	7,843
	<u>18,782</u>	<u>26,119</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Ian MacTaggart Trust	1,500	-
Ivor Novello Charities	365	-
Highcroft Investments	2,000	-
The Anglo-American Charities	1,000	-
The Mackintosh Foundation	10,000	1,160
Acting for Others	30,000	55,000
	<u>44,865</u>	<u>56,160</u>

6. INVESTMENT INCOME

	2023	2022
	£	£
Income from securities	69,292	69,899
Royalties	17	858
	<u>69,309</u>	<u>70,757</u>

7. EXPENDITURE

	Staff costs	Other costs	Grant funding	Total 2023	Total 2022
	£	£	£	£	£
Raising funds					
Fund raising expenses	-	539	-	539	795
Stockbroker fees	-	19,187	-	19,187	20,569
	<u>-</u>	<u>19,726</u>	<u>-</u>	<u>19,726</u>	<u>21,364</u>
Charitable activities					
Grants	-	-	48,511	48,511	51,968
Support costs	47,775	34,020	-	81,795	73,378
	<u>47,775</u>	<u>34,020</u>	<u>48,511</u>	<u>130,306</u>	<u>125,346</u>
Total expenditure	<u>47,775</u>	<u>53,746</u>	<u>48,511</u>	<u>150,032</u>	<u>146,710</u>

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

7. EXPENDITURE (continued)

Analysis of support costs (including Governance costs)

	2023	2022
	£	£
Wages and salaries	47,775	38,852
Rent	15,600	15,000
General office and administration	15,920	16,226
Independent examiner's remuneration	2,500	3,300
	81,795	73,378

Included within wages and salaries above are defined contribution plan pension contributions of £2,275 (2022: £1,612).

During the year the charity provided grants to 222 individuals totalling £48,511 (2022: 208 individuals totalling £51,968). Details of the grants provided can be found within The Board of Trustees Report.

The average full-time equivalent number of staff employed by the charity was one (2022: one).

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

The key management personnel of the charitable company comprise of the General Manager who is the only employee.

8. TANGIBLE FIXED ASSETS

		Office Equipment £
Cost		
As at 1 January 2023 & 31 December 2023		10,647
Depreciation		
As at 1 January 2023 & 31 December 2023		10,647
Net Book Value		
As at 31 December 2023		-
As at 31 December 2022		-

9. INVESTMENTS

	2023	2022
	£	£
Listed investments		
Market value at 1 January 2023	2,495,614	2,882,859
Less: disposals at carrying value	(470,068)	(192,546)
Add: acquisitions at cost	426,383	356,752
Unrealised gains/(losses) on revaluation	64,298	(551,451)
Market value at 31 December 2023	2,516,227	2,495,614
Historical cost	2,024,931	2,079,316

The gain on investments of £73,380 (2022: losses of £551,243) as shown in the Statement of Financial Activities comprises of realised gains on sale of investments of £9,082 (2022: gains of £208) and unrealised gains on investments held at the year-end of £64,298 (2022: losses of £551,451).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10. SUMMARY OF FUND MOVEMENTS

All funds are unrestricted.

	2023	2022
	£	£
Brought forward		
Income	2,506,556	3,042,339
Expenditure	132,956	162,170
Net gains/(losses) on investments	(150,032)	(146,710)
Carried forward	73,380	(551,243)
	2,562,860	2,506,556

11. CONTROL

During the year the charity was controlled by the Board of Trustees.

12. RELATED PARTY TRANSACTIONS

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

13. COMMITMENTS

At 31 December 2023 the Charity had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2023	2022
	£	£
Due within one year	10,300	10,300
	10,300	10,300

Lease payments recognised as an expense in the year amounted to £15,600 (2022: £15,000).

THE THEATRICAL GUILD

England & Wales - Charity number 206669

Accounts

**THE THEATRICAL GUILD
(A COMPANY LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

**the
theatrical
guild**

**THE CHARITY SUPPORTING BACKSTAGE AND FRONT OF HOUSE STAFF
COMPANY NUMBER: 00557828
CHARITY NUMBER: 206669**

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Executive Committee's Report (Including Statement of Responsibilities)	1-5
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THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Board of Trustees (who are also Directors of the Charity for the purposes of the Companies Act) present their report and the financial statements for The Theatrical Guild (the Company) for the year ended 31 December 2022 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (published in October 2019).

OUR PURPOSES AND ACTIVITIES

The Theatrical (Ladies) Guild was established in 1891 by the actress C.L (Kittie) Carson to 'give relief or assistance to members of the theatrical profession in financial distress'. The purpose of The Theatrical Guild for the public benefit, is to be available to help anybody in need, who has worked in a Backstage or Front of House professional theatre role for a period of more than 3 years.

The Charity's principal activity continues to be to seek funds in order to provide financial support for the beneficiaries of the Charity.

In shaping our objectives for the year and planning our activities, the Executive Committee have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

The Board of Trustees traditionally meet in person on a monthly basis (with the exception of August) and grants to individuals are determined in these meetings. In special circumstances decisions on grant making may be made both via email and during meetings. The main criterion for assessment is that of financial and emotional need. When making decisions on applications, each case is judged on its own merits but relevant experience in the profession is required. The Theatrical Guild aims to help to solve the immediate problem and empower individuals to find longer term solutions. Grants are given on a regular basis including emergency support and 'one off' requests.

Grants to charitable institutions, such as care homes, are increasingly rare but are also determined by the Board of Trustees. The assessment criteria being the support these institutions provide for The Theatrical Guild's beneficiaries and the financial requirement of those institutions to continue to provide and/or improve that support.

ACHIEVEMENTS AND PERFORMANCE (Including Financial Review & Reserves Policy)

The Investment Policy, as set down by the Board of Trustees, is to generate a high level of income to enable The Theatrical Guild to continue to support its beneficiaries and to protect and grow the capital over the long term.

At the 31st December 2022 The Theatrical Guild investment portfolio was valued at £2,508,883, having depreciated -16.9% in total return terms over the year. The investment portfolio experienced volatility across all asset classes, with the fixed income element particularly impacted by the rapid increase in inflationary pressures as a result of the Russian invasion of Ukraine and the failed UK mini-budget at the end of September. This weakness follows three years of solid positive returns, while the portfolio has now generated a total return of +68.6% over the past 9 ½ years, and with a 9 year annualised rate of +4.9% per annum (net of fees), both of which are ahead of the benchmark.

The Board of Trustees actively encourage donations through fundraising and legacies, all of which offer a valuable source of financial help and an effective way of ensuring the continuation of the Charity's work. Financial bequests, royalties or theatrical memorabilia are welcomed as ways of helping the Theatrical Guild raise additional funding for the benefit of our beneficiaries.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Theatrical Guild's level of support of beneficiaries in 2022 totalled 408. These included long term grants, short term grants, one-off grants, access to counselling, mid-career training bursaries, welfare advice and signposting. The majority of support was for emergency need (rent, bills, household goods, medical costs, counselling,) due to issues surrounding work stability following the Covid Pandemic and the ongoing Cost of Living Crisis.

Examples of Beneficiary Grants are;

- A Front of House Duty Manager in London was given a Financial Grant and 10 Counselling Sessions, after she had to move flat several times during Covid - with a small baby and many freelance work commitments to manage – which left her struggling with her mental health.
- An established and highly skilled Costumier, from Herefordshire, was awarded a mid-career training grant, to expand her professional skills and to support her career progression.
- A Production Manager from Edinburgh was given an Emergency Financial Grant during the Cost-of-Living Crisis - to help with clothing his young children during the winter months.
- A Theatre Technician from Hertfordshire was given an ongoing grant to help with fuel payments during his cancer treatment and recovery.

As shown in note 7, the cost of grants (including support costs) were lower than 2021 due to the start of the re-opening of theatres. In 2022, grants amounted to £51,968 (2021: £220,073).

The Theatrical Guild had £2,506,556 of unrestricted reserves to 31 December 2022. (2021 : £3,042,339). The funds are invested to provide the income for The Theatrical Guild to meet the future needs of their beneficiaries, the cost of which the Board of Trustees expects to continue to rise. The policy is therefore to maintain sufficient reserves to ensure that this level of need can be funded.

Having reviewed the financial position, the Board of Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. This conclusion takes into consideration the financial effect of the Covid-19 pandemic.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 206669
Company number: 00557828
Registered office: 11 Garrick Street, London, WC2E 9AR
Company secretary: Amanda Parker (Appointed 1st February 2022)
Adam Bambrough (Resigned 1st February 2022)

OUR ADVISERS

Accountants TC Group
Bankers Unity Trust Bank plc
Stockbrokers JM Finn & Co Ltd

EXECUTIVE COMMITTEE

Ambassadors Prasanna Puwanarajah
Simon Russell Beale CBE
Marianne Elliott
Golda Rosheuvel

Honorary President Phyllida Law OBE

President Liz Robertson

Vice-Presidents Joanna David
Joanna McCallum
Jane How
Belinda Lang

Honorary Treasurer Biddy Hayward

Board of Trustees

The directors of the charitable company (the Charity) are its trustees for the purpose of Charity law. The trustees and officers serving during the year and since the year end were as follows:

Jan Carey (Chair)
Claire Carrie (Deputy Chair)
Biddy Hayward (Treasurer)
Michael Carling
Claire Cartwright
Brenda Edelstein
Alan Hatton
Hugh Sachs
Emma Laugier (appointed 1st April 2022)
Anna Dack (appointed 1st April 2022)
David Grewcock (appointed 1st April 2022)

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Theatrical Guild (TTG) is a company limited by guarantee incorporated in 1955 to carry on the work of the unincorporated association of the same name. The Theatrical Guild's governing document is its Memorandum and Articles of Association dated 26 November 1955, as amended 6 June 1956 and 10 October 1968. It is registered as a Charity with the Charity Commission.

Appointment and Training of Trustees

The President and Chairman who are elected by the Board of Trustees are Ex Officio. The Board of Trustees, who are 11 in number, constitute the Directors of The Theatrical Guild and are elected annually at the Annual General Meeting. A casual vacancy may be filled by the Board of Trustees. The Trustees are selected for their specific knowledge to keep a balance of skills within the Board. All Trustees have opportunities throughout the year to attend training courses provided by advisers.

Organisation

The Charity is organised by a Board of Trustees in accordance with its Governing document. The Board of Trustees meet on a monthly basis (with the exception of August), with responsibility for the day-to-day management of the charity delegated to the General Manager, Amanda Parker (Appointed 1st February 2022).

The arrangements for setting pay and remuneration is handled by two members of the Board, one of whom is an experienced HR professional. This includes a minuted Annual Review which is approved by all parties in attendance. Remuneration is based on ONS for RPI and CPI inflation rates and achievement during the previous 12 months. The Chair has final approval.

Risk Management

The Directors, who constitute the Board of Trustees, are responsible for identifying, assessing and managing risk in the Charity. The Board of Trustees consider risk in all appropriate decisions made in Trustees Meetings and review annually the risks the Charity may face. The Theatrical Guild generally receives the majority of its income from investments and safeguards this interest by working with a reputable stockbroker from an established firm, whose performance is managed by TTG's Trustees.

Other Collaborations

The Theatrical Guild is a member of Acting for Others and regularly works in partnership with the other charities in the group. The charity also benefits from the combined knowledge and expertise of other theatrical charities, particularly those who work together to jointly support a Beneficiary.

TTG also supports and promotes the umbrella organisation with their fundraising events and special promotions. The Charity is especially grateful to The Royal Theatrical Fund, The Fleabag Fund, Equity Charitable Trust, The Actors Benevolent Fund, The Ivor Novello Charities, Association of British Theatre Technicians, Theatre Design, The Society of Theatre Designers, and the Stage Management Association.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

FUTURE PLANS AND OBJECTIVES

The Board of Trustees continue to review the Theatrical Guild's fundraising strategy in order to meet the increased demand for support from individuals working Backstage and Front of House.

Promoting the work of the Charity through word of mouth, online presence, social networking, fundraising events and print promotion - as well as liaising with theatres throughout the United Kingdom, continues to be our key objectives.

As a result of the pandemic the Trustees reviewed and widened their range of support and going forward, it is committed to annually assessing its funding for beneficiaries to ensure an appropriate level of financial aid is given.

STATEMENT OF THE BOARD OF TRUSTEES RESPONSIBILITIES

The Directors, who constitute the Board of Trustees, are responsible for preparing the Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

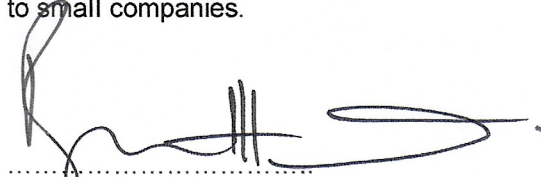
Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Board of 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The Board of Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.



Biddy Hayward
Treasurer and Trustee

Date: 27 March 2023

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the trustees of The Theatrical Guild

I report on the Charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Respective responsibilities of Trustees and examiner

As the Charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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: or
- (4) the accounts 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 accounts 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 accounts to be reached.

TC Group


Mark Cummins FCCA FCIE

On Behalf of TC Group

Date: 27 March 2023

Office: Steyning, West Sussex

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Total 2022 £	<i>Total 2021 £</i>
Income from:			
Donations and legacies	4	26,119	173,038
Charitable activities	5	56,160	40,000
Investments	6	70,757	70,274
Other income		9,134	96,773
Total income		<u>162,170</u>	<u>380,085</u>
Expenditure on:			
Raising funds		21,364	39,293
Charitable activities		125,346	267,846
Total expenditure	7	<u>146,710</u>	<u>307,139</u>
Net (losses)/gains on investments	9	<u>(551,243)</u>	<u>299,355</u>
Net income/expenditure		(535,783)	372,301
Reconciliation of funds			
Total funds brought forward		<u>3,042,339</u>	<u>2,670,038</u>
Total funds carried forward		<u>2,506,556</u>	<u>3,042,339</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the statement of financial activities.

All funds are unrestricted.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2022

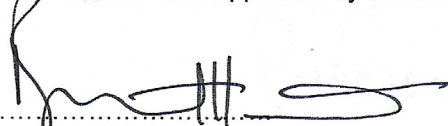
	Notes	£	2022 £	2021 £
FIXED ASSETS				
Tangible assets	8		-	-
Investments	9		<u>2,495,614</u>	<u>2,882,859</u>
			<u>2,495,614</u>	<u>2,882,859</u>
CURRENT ASSETS				
Cash held with brokers		13,269		43,691
Accrued income		-		111,380
Prepayments		2,500		2,500
Other debtors		2,365		2,000
Cash at bank and in hand		5,809		5,538
Taxation and social security costs		-		1,560
			<u>23,943</u>	<u>166,669</u>
CREDITORS: amounts falling due within one year				
Taxation and social security costs		8,467		-
Trade & other creditors		1,234		3,569
Accruals		3,300		3,620
			<u>13,001</u>	<u>7,189</u>
NET CURRENT ASSETS			<u>10,942</u>	<u>159,480</u>
NET ASSETS			<u>2,506,556</u>	<u>3,042,339</u>
THE FUNDS OF THE CHARITY				
Unrestricted funds	10		<u>2,506,556</u>	<u>3,042,339</u>
			<u>2,506,556</u>	<u>3,042,339</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on 27 March 2023



Bidy Hayward
Treasurer and member of The Board of Trustees

Company Registration No: 00557828

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
Cash flows from operating activities:					
Net income/(expenditure) for the year		(535,783)		372,301	
Adjustments for:					
Depreciation charges	8	-		1	
Dividends and interest from investments	6	(69,899)		(70,274)	
(Gains) / losses on investments		551,243		(299,355)	
(Increase)/decrease in debtors		112,575		(115,778)	
Increase/(decrease) in creditors		5,812		(13,889)	
			63,948		(126,994)
Cash flows from investing activities:					
Dividends and interest from investments		69,899		70,274	
Payments to acquire investments	9	(356,752)		(246,120)	
Receipts from sales of investments		192,754		232,999	
			(94,099)		57,153
Change in cash and cash equivalents in year			(30,151)		(69,841)
Cash and cash equivalents at the beginning of the year			49,229		119,070
Cash and cash equivalents at the end of the year			19,078		49,229
Cash and cash equivalents above are represented by:					
Cash at bank and in hand			5,809		5,538
Cash held with brokers			13,269		43,691
			19,078		49,229

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. LEGAL STATUS OF CHARITABLE COMPANY

The Theatrical Guild is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Executive Committee's report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. ACCOUNTING POLICIES

a) Basis of preparation

The accounts have been prepared 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 pound.

The Theatrical Guild 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 note(s). There are no material uncertainties about The Theatrical Guild's ability to continue as a going concern.

b) Income

Legacy income is accounted for in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and when the amount can be quantified with sufficient accuracy.

Donations and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Subscriptions are included in the financial statements at the time they are receivable.

Other trading activities represent income from organised events and are recognised when receivable.

Investment income and other income is accounted for when receivable.

c) Expenditure

Expenditure is accounted for on an accruals basis with any irrecoverable element of VAT included within the item of expense to which it relates.

Expenditure on raising funds includes costs incurred by the Charity in fundraising, publicity and stockbroker fees.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. Grants payable are charged in the year when the offer is approved by trustees and conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity. These are shown within support costs.

All costs are allocated between expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

d) Fixed Assets

An asset is defined as a unit of tangible property which has an economic useful life of more than 12 months and was acquired or produced for a cost of more than £500 including acquisition and installation costs on the same invoice.

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office equipment - over 5 years.

e) Investments

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

f) Debtors

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

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Executive Committee seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

h) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

j) Funds

Funds held by the Charity are unrestricted funds. These are funds received for use in line with the general objects of the Charity.

k) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

l) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

3. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under part 11 of the corporation tax act 2010.

4. INCOME FROM DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and grants	18,276	136,079
Legacies	7,843	36,959
	<u>26,119</u>	<u>173,038</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Ivor Novello Charities	1,160	-
Combined Theatrical Charities	55,000	40,000
	<u>56,160</u>	<u>40,000</u>

6. INVESTMENT INCOME

	2022	2021
	£	£
Income from securities	69,899	69,883
Royalties	858	391
	<u>70,757</u>	<u>70,274</u>

7. EXPENDITURE

	Staff costs	Other Costs	Grant funding	Total 2022	Total 2021
	£	£	£	£	£
Raising funds					
Fund raising expenses	-	795	-	795	17,438
Stockbroker fees	-	20,569	-	20,569	21,855
	<u>-</u>	<u>21,364</u>	<u>-</u>	<u>21,364</u>	<u>39,293</u>
Charitable activities					
Grants	-	-	51,968	51,968	220,073
Support costs	38,852	34,526	-	73,378	47,773
	<u>38,852</u>	<u>34,526</u>	<u>51,968</u>	<u>125,346</u>	<u>267,846</u>
Total expenditure	<u>38,852</u>	<u>55,890</u>	<u>51,968</u>	<u>146,710</u>	<u>307,139</u>

Analysis of support costs (including Governance costs)

	2022	2021
	£	£
Wages and salaries	38,852	36,776
Rent	15,000	7,500
General office and administration	16,226	7,505
Independent examiner's remuneration	3,300	3,000
	<u>73,378</u>	<u>47,773</u>

Included within wages and salaries above are defined contribution plan pension contributions of £8,413 (2021: £1,581).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

7. EXPENDITURE (continued)

During the year the charity provided grants to 208 individuals totalling £51,968 (2021: 410 individuals totalling £220,073). Details of the grants provided can be found within The Board of Trustees Report.

The average full-time equivalent number of staff employed by the charity was one (2021: one).

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

The key management personnel of the charitable company comprise of the General Manager who is the only employee.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
As at 1 January 2022 & 31 December 2022	10,647
Depreciation	
As at 1 January 2022	10,647
Charge for year	-
As at 31 December 2022	10,647
Net Book Value	
As at 31 December 2022	-
As at 31 December 2021	-

9. INVESTMENTS

	2022 £	2021 £
Listed investments		
Market value at 1 January 2022	2,882,859	2,570,383
Less: disposals at carrying value	(192,546)	(226,592)
Add: acquisitions at cost	356,752	246,120
Unrealised gains/(losses) on revaluation	(551,451)	292,948
Market value at 31 December 2022	2,495,614	2,882,859
Historical cost	2,079,316	1,919,396

The loss on investments of £551,243 (2021: gains of £299,355) as shown in the Statement of Financial Activities comprises of realised gains on sale of investments of £208 (2021: gains of £6,407) and unrealised losses on investments held at the year-end of £551,451 (2021: gains of £292,948).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10. SUMMARY OF FUND MOVEMENTS

All funds are unrestricted.

	2022	2021
	£	£
Brought forward	3,042,339	2,670,038
Income	162,170	380,085
Expenditure	(146,710)	(307,139)
Net gains/(losses) on investments	(551,243)	299,355
Carried forward	<u>2,508,556</u>	<u>3,042,339</u>

11. ANALYSIS ON NET ASSETS

Fund balances are represented by:

	2022	2021
	£	£
Fixed assets	2,495,614	2,882,859
Current assets	23,943	166,669
Creditors: less than one year	(13,001)	(7,189)
	<u>2,506,556</u>	<u>3,042,339</u>

12. CONTROL

During the year the charity was controlled by the Executive Committee.

13. RELATED PARTY TRANSACTIONS

None of the Executive Committee (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

14. COMMITMENTS

At 31 December 2022 the Charity had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2022	2021
	£	£
Due within one year	10,300	15,150
Due between two and five years	-	10,300
	<u>10,300</u>	<u>25,450</u>

Lease payments recognised as an expense in the year amounted to £15,000 (2021: £5,000).

THE THEATRICAL GUILD

England & Wales - Charity number 206669

Accounts

**THE THEATRICAL GUILD
(A COMPANY LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**the
theatrical
guild**

**THE CHARITY FOR BACKSTAGE AND FRONT OF HOUSE
COMPANY NUMBER: 00557828
CHARITY NUMBER: 206669**

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Executive Committee's Report (Including Statement of Responsibilities)	1-5
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THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Executive Committee (who are also Directors of the Charity for the purposes of the Companies Act) present their report and the financial statements for The Theatrical Guild (the Company) for the year ended 31 December 2021 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (published in October 2019).

OUR PURPOSES AND ACTIVITIES

The Theatrical (Ladies) Guild was established in 1891 by the actress C.L (Kittie) Carson to 'give relief or assistance to members of the theatrical profession in financial distress'. The purpose of The Theatrical Guild for the public benefit is to be available to help anybody in need, who is or has worked backstage or front of house in professional theatre.

The Charity's principal activity continues to be to seek funds in order to provide financial support for the beneficiaries of the Charity.

In shaping our objectives for the year and planning our activities, the Executive Committee have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

The Executive Committee traditionally meet in person on a monthly basis (with the exception of August) and grants to individuals are determined in these meetings, but during the Covid-19 pandemic, meetings were held on Zoom and decisions on grant making made both via email and during meetings (due to the significant increase in demand for support). The main criterion for assessment is that of financial and emotional need. When making decisions on applications, each case is judged on its own merits, but relevant experience in the profession is required. The Theatrical Guild aims to help to solve the immediate problem and empower individuals to find longer term solutions. Grants are given on a regular basis including emergency support and 'one off' requests.

Grants to charitable institutions, such as care homes, are increasingly rare, but are also determined by the Executive Committee. The assessment criteria being the support these institutions provide for The Theatrical Guild's beneficiaries and the financial requirement of those institutions to continue to provide and/or improve that support.

ACHIEVEMENTS AND PERFORMANCE (INCLUDING FINANCIAL REVIEW AND RESERVES POLICY)

The Investment Policy as set down by the Executive Committee is to generate a high level of income to enable The Theatrical Guild to continue to support its beneficiaries and to protect and grow the capital over the long term.

At the 31st December 2021 the Theatrical Guild investment portfolio was valued at £2,941,159, having appreciated +13.2% in total return terms over the year. Overall it was a positive period, providing investors with the third calendar year in a row of solid positive returns, while over the 8 years to the 31st December 2021 the portfolio has returned +102.9% in total return terms, an annualised return of +7.9% per annum (in total return terms, net of fees).

The Executive Committee actively encourage donations through fundraising and legacies, all of which offer a valuable source of financial help and an effective way of ensuring the continuation of the Charity's work. Financial bequests, royalties or theatrical memorabilia are welcomed as ways of helping the Theatrical Guild raise additional funding for the benefit of our beneficiaries.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The Theatrical Guild's level of support of beneficiaries in 2021 totalled 410. These included quarterly support payments, short term grants, one-off grants, access to counselling, educational bursaries, welfare and wellbeing advice and signposting. The majority of support was for emergency need (rent / mortgage payments, food, medical costs, etc.) due to the continuing loss of income and lack of Government support experienced by many theatre workers due to the Covid-19 pandemic.

Examples of some of the support given are:

- A Production Manager from Leeds was given an emergency grant to help him cover his mortgage payments over three months after the tour he was to be working on was cancelled without warning.
- A Box Office worker was given an emergency grant and access to counselling after he lost all work and his mother was diagnosed with stage 4 cancer. This has left him struggling with his mental health over his inability to find work as well as the responsibility of caring for his mother.
- A Theatre Manager from Yorkshire was given a grant to fund a series of counselling sessions after the sudden death of her husband leaving her unable to work and the sole provider for her two young sons.

As shown in note 7, the cost of grants (including support costs) were lower than 2020 due to the start of the re-opening of theatres. In 2021, grants amounted to £220,073 (2020: £450,028).

The Theatrical Guild had just over £3.042 million of unrestricted reserves at 31 December 2021 (2020: £2.670 million). The funds are invested to provide the income for The Theatrical Guild to meet the future needs of their beneficiaries, the cost of which the Executive Committee expects to continue to rise. The policy is therefore to maintain sufficient reserves to ensure that this level of need can be funded.

Having reviewed the financial position, the Executive Committee have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. This conclusion takes into consideration the financial effect of the Covid-19 pandemic.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 206669
Company number: 00557828
Registered office: 11 Garrick Street, London, WC2E 9AR
Company secretary: Adam Bambrough (resigned 01/02/2022)

OUR ADVISERS

Accountants TC Group
Bankers Unity Trust Bank plc
Stockbrokers JM Finn & Co Ltd

EXECUTIVE COMMITTEE

Ambassadors Prasanna Puwanarajah
Simon Russell Beale CBE

President Phyllida Law OBE

Vice-Presidents Polly Adams
Joanna David
Jane How
Belinda Lang
Barbara Leigh-Hunt
Joanna McCallum
Liz Robertson
Lalla Ward

Honorary Treasurer Biddy Hayward

Executive Committee

The Directors of the charitable company (the Charity) are its trustees for the purpose of Charity law. The trustees and officers serving during the year and since the year end were as follows:

Jan Carey (Chair)
Michael Carling
Claire Carrie (Deputy Chair)
Claire Cartwright
Brenda Edelstein
Alan Hatton
Biddy Hayward (Treasurer)
Catherine Kodicek (Deputy Chair, resigned 01/10/2021)
Sophie Roberts, resigned 01/10/2021
Hugh Sachs

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Theatrical Guild (TTG) is a company limited by guarantee incorporated in 1955 to carry on the work of the unincorporated association of the same name. The Theatrical Guild's governing document is its Memorandum and Articles of Association dated 26 November 1955, as amended 6 June 1956 and 10 October 1968. It is registered as a Charity with the Charity Commission.

Appointment and training of trustees

The President and Chairman who are elected by the Executive Committee are ex officio. The Executive Committee who are 10 in number constitute the Directors of The Theatrical Guild and are elected annually at the Annual General Meeting. A casual vacancy may be filled by the Executive Committee. The Executive Committee are selected for their specific knowledge to keep a balance of skills within the Board. All members of the Executive Committee have opportunities throughout the year to attend training courses provided by advisers.

Organisation

The Charity is organised by the Executive Committee in accordance with its governing document. The Executive Committee meet on a monthly basis (with the exception of August).

Responsibility for day to day management of charity until his resignation in November 2021 is delegated to the General Manager Adam Bambrough.

The arrangements for setting pay and remuneration is handled by the two members of the Board one of whom is an experienced HR professional. This includes a minuted annual review which is approved by all parties in attendance. Remuneration is based on ONS for RPI and CPI inflation rates and achievement during the previous 12 months. The Chair has final approval.

RISK MANAGEMENT

The Directors, who constitute the Executive Committee, are responsible for identifying, assessing and managing risk in the Charity. The Executive Committee consider risk in all appropriate decisions made in Committee meetings and review annually the risks the Charity may face. The Theatrical Guild generally receives the majority of its income from investments and safeguards this interest by working with a reputable stockbroker from an established firm whose performance is managed by the Executive Committee.

OTHER ORGANISATIONS WITH WHICH THE THEATRICAL GUILD COLLABORATES

The Theatrical Guild is a member of the Combined Theatrical Charities (CTC) and works regularly with its 'partner' charities to help and promote the umbrella organisation as well as the fundraising events, known as 'Acting for Others'. The Charity benefits from the combined knowledge and experience of other theatrical charities particularly those which share the financial assistance of several beneficiaries. The Charity is especially grateful to the Royal Theatrical Fund, Equity Charitable Trust, Royal Variety Charity, Backup, Delfont Mackintosh Theatres, LW Theatres, The Ivor Novello Charities, the Ambassadors Theatre Group and the Stage Management Association.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE PLANS AND OBJECTIVES

The Executive Committee continues to review the Theatrical Guild's fundraising strategy in order to meet the increased demand for support from individuals working backstage and front of house.

Promoting the work of the Charity through word of mouth, online presence, social networking, fundraising events and print promotion as well as liaising with theatres throughout the United Kingdom continues to be key objectives.

As a result of the pandemic the Executive Committee reviewed and agreed to widen its range of support and going forward it is committed to annually assess its funding for beneficiaries to ensure an appropriate level of financial aid is given.

STATEMENT OF THE EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The Directors, who constitute the Executive Committee, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

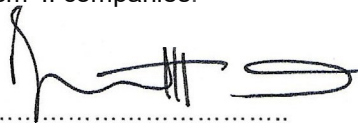
Company law requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Executive Committee is 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 UK 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 charitable company will continue in business.

The Executive Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.



Biddy Hayward

Treasurer and member of the Executive Committee

Date: 6.09.2022

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the trustees of The Theatrical Guild

I report on the Charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Respective responsibilities of Trustees and examiner

As the Charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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: or
- (4) the accounts 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 accounts 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 accounts to be reached.

TC Group

Mark Cummins FCCA FCIE

On Behalf of TC Group

Date: 7 September 2022

Office: Steyning, West Sussex

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Total 2021 £	<i>Total 2020 £</i>
Income from:			
Donations and legacies	4	173,038	558,563
Charitable activities	5	40,000	70,000
Investments	6	70,274	67,674
Other income		96,773	-
Total income		<u>380,085</u>	<u>696,237</u>
Expenditure on:			
Raising funds		39,293	18,826
Charitable activities		267,846	502,266
Total expenditure	7	<u>307,139</u>	<u>521,092</u>
Net gains on investments	9	<u>299,355</u>	<u>38,509</u>
Net income/expenditure		372,301	213,654
Reconciliation of funds			
Total funds brought forward		<u>2,670,038</u>	<u>2,456,384</u>
Total funds carried forward		<u>3,042,339</u>	<u>2,670,038</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the statement of financial activities.

All funds are unrestricted.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2021

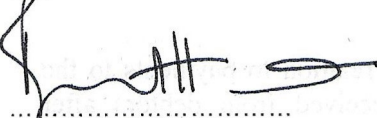
	Notes	£	2021 £	2020 £
FIXED ASSETS				
Tangible assets	8			1
Investments	9		<u>2,882,859</u>	<u>2,570,383</u>
			<u>2,882,859</u>	<u>2,570,384</u>
CURRENT ASSETS				
Cash held with brokers		43,691		70,791
Accrued income		111,380		102
Prepayments		2,500		
Other debtors		2,000		
Cash at bank and in hand		5,538		48,279
Taxation and social security costs		1,560		
		<u>166,669</u>		<u>119,172</u>
CREDITORS: amounts falling due within one year				
Taxation and social security costs				2,743
Trade & other creditors		3,569		8,355
Accruals		3,620		8,420
		<u>7,189</u>		<u>19,518</u>
NET CURRENT ASSETS			<u>159,480</u>	<u>99,654</u>
NET ASSETS			<u>3,042,339</u>	<u>2,670,038</u>
THE FUNDS OF THE CHARITY				
Unrestricted funds	10		<u>3,042,339</u>	<u>2,670,038</u>
			<u>3,042,339</u>	<u>2,670,038</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on.....



Biddy Hayward
Treasurer and member of the Executive Committee

Company Registration No: 00557828

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	£	2021 £	£	2020 £
Cash flows from operating activities:					
Net income/(expenditure) for the year		372,301		213,654	
Adjustments for:					
Depreciation charges	8	1		151	
Dividends and interest from investments	6	(70,274)		(67,674)	
(Gains) / losses on investments		(299,355)		(38,509)	
(Increase)/decrease in debtors		(115,778)		14,795	
Increase/(decrease) in creditors		(13,889)		10,319	
Net cash provided by/(used in) operating activities			(126,994)		132,736
Cash flows from investing activities:					
Dividends and interest from investments		70,274		67,674	
Payments to acquire investments	9	(246,120)		(491,901)	
Receipts from sales of investments		232,999		380,331	
Net cash provided by/(used in) investing activities			57,153		(43,896)
Change in cash and cash equivalents in year			(69,841)		88,840
Cash and cash equivalents at the beginning of the year			119,070		30,320
Cash and cash equivalents at the end of the year			49,229		119,070
Cash and cash equivalents above are represented by:					
Cash at bank and in hand			43,691		48,279
Cash held with brokers			5,538		70,791
			49,229		119,070

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. LEGAL STATUS OF CHARITABLE COMPANY

The Theatrical Guild is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Executive Committee's report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. ACCOUNTING POLICIES

a) Basis of preparation

The accounts have been prepared 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 pound.

The Theatrical Guild 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 note(s). There are no material uncertainties about The Theatrical Guild's ability to continue as a going concern. This conclusion takes into consideration the financial effect of the Covid-19 pandemic.

b) Income

Legacy income is accounted for in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and when the amount can be quantified with sufficient accuracy.

Donations and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Subscriptions are included in the financial statements at the time they are receivable.

Other trading activities represent income from organised events and are recognised when receivable.

Investment income and other income is accounted for when receivable.

c) Expenditure

Expenditure is accounted for on an accruals basis with any irrecoverable element of VAT included within the item of expense to which it relates.

Expenditure on raising funds includes costs incurred by the Charity in fundraising, publicity and stockbroker fees.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. Grants payable are charged in the year when the offer is approved by trustees and conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity. These are shown within support costs.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

All costs are allocated between expenditure categories of the sofa on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

d) Fixed Assets

An asset is defined as a unit of tangible property which has an economic useful life of more than 12 months and was acquired or produced for a cost of more than £500 including acquisition and installation costs on the same invoice.

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office equipment - over 5 years.

e) Investments

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

f) Debtors

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

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Executive Committee seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

h) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

j) Funds

Funds held by the Charity are unrestricted funds. These are funds received for use in line with the general objects of the Charity.

k) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

l) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under part 11 of the corporation tax act 2010.

4. INCOME FROM DONATIONS AND LEGACIES

	2021 £	2020 £
Donations and grants	136,079	558,563
Legacies	<u>36,959</u>	-
	<u>173,038</u>	<u>558,563</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Combined Theatrical Charities	<u>40,000</u>	<u>70,000</u>
	<u>40,000</u>	<u>70,000</u>

6. INVESTMENT INCOME

	2021 £	2020 £
Income from securities	69,833	67,410
Royalties	<u>391</u>	<u>264</u>
	<u>70,274</u>	<u>67,674</u>

7. EXPENDITURE

	Staff costs £	Other Costs £	Grant funding £	Total 2021 £	Total 2020 £
Raising funds					
Fund raising expenses	-	17,438	-	17,438	-
Stockbroker fees	-	<u>21,855</u>	-	<u>21,855</u>	18,826
	-	<u>39,293</u>	-	<u>39,293</u>	<u>18,826</u>
Charitable activities					
Grants	-	-	220,073	220,073	450,028
Support costs	<u>36,776</u>	<u>10,997</u>	-	<u>47,773</u>	<u>52,238</u>
	<u>36,776</u>	<u>10,997</u>	220,073	<u>267,846</u>	<u>502,266</u>
Total expenditure	<u>36,776</u>	<u>50,290</u>	<u>220,073</u>	<u>307,139</u>	<u>521,092</u>

Analysis of support costs (including Governance costs)

	2021 £	2020 £
Wages and salaries	36,776	34,233
Rent	5,000	7,500
General office and administration	2,697	7,505
Independent examiner's remuneration	<u>3,300</u>	<u>3,000</u>
	<u>47,773</u>	<u>52,238</u>

Included within wages and salaries above are defined contribution plan pension contributions of £1,581 (2020: £1,642).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7. EXPENDITURE (continued)

During the year the charity provided grants to 410 individuals totalling £220,073 (2020: 1,051 individuals totalling £450,028). Details of the grants provided can be found within the Executive Committee's Report.

The average full-time equivalent number of staff employed by the charity was one (2020: one).

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

The key management personnel of the charitable company comprise of the General Manager who is the only employee.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
As at 1 January 2021 & 31 December 2021	10,646
Depreciation	
As at 1 January 2021	10,645
Charge for year	1
As at 31 December 2021	10,646
Net Book Value	
As at 31 December 2021	-
As at 31 December 2020	1

9. INVESTMENTS

	2021 £	2020 £
Listed investments		
Market value at 1 January 2021	2,570,383	2,420,304
Less: disposals at carrying value	(226,592)	(474,511)
Add: acquisitions at cost	246,120	491,901
Unrealised gains/(losses) on revaluation	292,948	132,689
Market value at 31 December 2021	2,882,859	2,570,383
Historical cost	1,919,396	1,869,287

The gain on investments of £299,355 (2020: £38,509) as shown in the Statement of Financial Activities comprises of realised gains on sale of investments of £6,407 (2020: losses of £94,180) and unrealised gains on investments held at the year-end of £292,948 (2020: gains of £132,689).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

10. SUMMARY OF FUND MOVEMENTS

All funds are unrestricted.

	2021	2020
	£	£
Brought forward	2,670,038	2,456,384
Income	380,085	696,237
Expenditure	(307,139)	(521,092)
Net gains/(losses) on investments	299,355	38,509
Carried forward	<u>3,042,339</u>	<u>2,670,038</u>

11. ANALYSIS ON NET ASSETS

Fund balances are represented by:

	2021	2020
	£	£
Fixed assets	2,882,859	2,570,384
Current assets	166,669	119,172
Creditors: less than one year	(7,189)	(19,518)
	<u>3,042,339</u>	<u>2,670,038</u>

12. CONTROL

During the year the charity was controlled by the Executive Committee.

13. RELATED PARTY TRANSACTIONS

None of the Executive Committee (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

14. COMMITMENTS

At 31 December 2021 the Charity had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2021	2020
	£	£
Due within one year	15,150	-
Due between two and five years	10,300	-
	<u>25,450</u>	<u>-</u>

Lease payments recognised as an expense in the year amounted to £5,000 (2020: £7,500).

THE THEATRICAL GUILD

England & Wales - Charity number 206669

Accounts

**THE THEATRICAL GUILD
(A COMPANY LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

**the
theatrical
guild**

**THE CHARITY FOR BACKSTAGE AND FRONT OF HOUSE
COMPANY NUMBER: 00557828
CHARITY NUMBER: 206669**

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Executive Committee (who are also directors of the Charity for the purposes of the Companies Act) present their report and the financial statements for The Theatrical Guild (the Company) for the year ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) (published in October 2019).

OUR PURPOSES AND ACTIVITIES

The Theatrical (Ladies) Guild was established in 1891 by the actress C.L (Kittie) Carson to 'give relief or assistance to members of the theatrical profession in financial distress'. The purpose of The Theatrical Guild for the public benefit is to be available to help anybody in need, who is or has worked backstage or front of house in professional theatre.

The Charity's principal activity continues to be to seek funds in order to provide financial support for the beneficiaries of the Charity.

In shaping our objectives for the year and planning our activities, the Executive Committee have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

The Executive Committee traditionally meet in person on a monthly basis (with the exception of August) and grants to individuals are determined in these meetings, but during the Covid-19 pandemic, meetings have been held on Zoom and decisions on grant making have been made both via email and during meetings (due to the significant increase in demand for support). The main criterion for assessment is that of financial and emotional need. When making decisions on applications, each case is judged on its own merits, but relevant experience in the profession is required. The Theatrical Guild aims to help to solve the immediate problem and empower individuals to find longer term solutions. Grants are given on a regular basis including emergency support and 'one off' requests.

Grants to charitable institutions, such as care homes, are increasingly rare, but are also determined by the Executive Committee. The assessment criteria being the support these institutions provide for The Theatrical Guild's beneficiaries and the financial requirement of those institutions to continue to provide and/or improve that support.

ACHIEVEMENTS AND PERFORMANCE (INCLUDING FINANCIAL REVIEW AND RESERVES POLICY)

The Investment Policy as set down by the Executive Committee is to generate a high level of income to enable The Theatrical Guild to continue to support its beneficiaries and to protect and grow the capital over the long term.

As at 31 December 2020 the Theatrical Guild investment portfolio was valued at £2,641,276 (including accrued income and cash on deposit), having appreciated +8.5% in total return terms over the past six months, outperforming the +6.4% return in the 70% equities / 30% gilts comparator. The FTSE All-Share Index returned +9.3% and the FTSE UK Gilt Index -0.6%.

Over the year to 31 December 2020 the portfolio generated a total return of +2.8%, again outperforming the 70% equities/30% gilts comparator return of -4.4%. The FTSE All-Share Index returned -9.8% and the FTSE UK Gilt Index +8.3%.

Over the 7 ½ years to the 31st December 2020, the portfolio generated a total return of +79.2%, whilst the 7 year annualised return stood at +7.2% per annum. Both returns were ahead of the comparator.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

2020 was a particularly challenging year, with markets selling off sharply due to the rapid global spread of Covid-19 and subsequent lockdowns. Markets reached a low on the 23rd March 2020, but recovered swiftly afterwards due to unprecedented central bank and government support measures around the world. Markets took a further leg-up in November 2020 when three vaccines gained regulatory approval, and vaccinations began at the end of the year.

Looking forward, we expect economies to recover strongly once large proportions of the populations have been vaccinated, and as such there are concerns that inflation might take off. In addition, there are also growing uncertainties over mutations of the Covid-19 virus, and whether vaccines will be less effective against them. We continue to believe we can make further progress from here although in this environment, market volatility is likely.

The Executive Committee actively encourage donations through fundraising and legacies, all of which offer a valuable source of financial help and an effective way of ensuring the continuation of the Charity's work. Financial bequests, royalties or theatrical memorabilia are welcomed as ways of helping the Theatrical Guild raise additional funding for the benefit of our beneficiaries.

The Theatrical Guild's level of support of beneficiaries in 2020 shows an increase of 939 cases compared to 2019. These included quarterly support payments, short term grants, one-off grants, access to counselling, educational bursaries, welfare and wellbeing advice and signposting. The majority of support was for emergency need (rent / mortgage payments, food, medical costs, etc.) due to the sudden loss of income and lack of Government support experienced by many theatre workers during the Covid-19 pandemic.

Examples of some of the support given are:

- A Stage Manager from Newcastle was given an emergency grant to help her find alternative accommodation after she lost all income due to the theatres closing and was not able to cover the rent on her flat.
- A Sound Designer in Edinburgh was given an emergency grant to cover the costs of essential items such as food and bills for him and his young family after his theatre was closed and he fell through the cracks of Government support.
- A Front of House Assistant in London was given counselling support after both his parents died of Covid-19 in successive months.

As shown in note 7, the cost of grants (including support costs) shows a significant increase from last year. In 2020, grants amounted to £450,028 (2019: £125,329).

The Theatrical Guild is extremely grateful to the Arts Council for their support throughout 2020, especially in light of the Guild's traditional fundraising activities being limited by Government restrictions applied in response to Covid-19.

The Theatrical Guild had just over £2.670 million of unrestricted reserves at 31 December 2020 (2019: £2.456 million). The funds are invested to provide the income for The Theatrical Guild to meet the future needs of their beneficiaries, the cost of which the Executive Committee expects to continue to rise. The policy is therefore to maintain sufficient reserves to ensure that this level of need can be funded.

Having reviewed the financial position, the Executive Committee have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements. This conclusion takes into consideration the financial effect of the Covid-19 pandemic.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 206669
Company number: 00557828
Registered office: 11 Garrick Street, London, WC2E 9AR
Company secretary: Adam Bambrough

OUR ADVISERS

Accountants TC Group
Bankers Unity Trust Bank plc
Stockbrokers JM Finn & Co Ltd

EXECUTIVE COMMITTEE

Ambassadors Prasanna Puwanarajah
Simon Russell Beale CBE

President Phyllida Law OBE

Vice-Presidents Polly Adams
Joanna David
Jane How
Belinda Lang
Barbara Leigh-Hunt
Joanna McCallum
Liz Robertson
Lalla Ward

Honorary Treasurer Biddy Hayward

Executive Committee

The directors of the charitable company (the Charity) are its trustees for the purpose of Charity law. The trustees and officers serving during the year and since the year end were as follows:

Jan Carey (Chair)
Michael Carling
Claire Carrie
Claire Cartwright
Brenda Edelstein
Alan Hatton
Biddy Hayward (Treasurer)
Jane How – resigned 1 January 2020
Catherine Kodicek (Deputy Chair)
Sophie Roberts
Hugh Sachs

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Theatrical Guild (TTG) is a company limited by guarantee incorporated in 1955 to carry on the work of the unincorporated association of the same name. The Theatrical Guild's governing document is its Memorandum and Articles of Association dated 26 November 1955, as amended 6 June 1956 and 10 October 1968. It is registered as a Charity with the Charity Commission.

Appointment and training of trustees

The President and Chairman who are elected by the Executive Committee are ex officio. The Executive Committee who are 10 in number constitute the directors of The Theatrical Guild and are elected annually at the Annual General Meeting. A casual vacancy may be filled by the Executive Committee. The Executive Committee are selected for their specific knowledge to keep a balance of skills within the Board. All members of the Executive Committee have opportunities throughout the year to attend training courses provided by advisers.

Organisation

The Charity is organised by the Executive Committee in accordance with its governing document. The Executive Committee meet on a monthly basis (with the exception of August).

Responsibility for day to day management of charity is delegated to the General Manager Adam Bambrough.

The arrangements for setting pay and remuneration is handled by the two members of the Board one of whom is an experienced HR professional. This includes a minuted annual review which is approved by all parties in attendance. Remuneration is based on ONS for RPI and CPI inflation rates and achievement during the previous 12 months. The chair has final approval.

RISK MANAGEMENT

The directors, who constitute the Executive Committee, are responsible for identifying, assessing and managing risk in the Charity. The Executive Committee consider risk in all appropriate decisions made in Committee meetings and review annually the risks the Charity may face. The Theatrical Guild generally receives the majority of its income from investments and safeguards this interest by working with a reputable stockbroker from an established firm whose performance is managed by the Executive Committee.

OTHER ORGANISATIONS WITH WHICH THE THEATRICAL GUILD COLLABORATES

The Theatrical Guild is a member of the Combined Theatrical Charities (CTC) and works regularly with its 'sister' charities to help and promote the umbrella organisation as well as the fundraising events, known as 'Acting for Others'. The Charity benefits from the combined knowledge and experience of other theatrical charities particularly those which share the financial assistance of several beneficiaries. The Charity is especially grateful to the Royal Theatrical Fund, Equity Charitable Trust, Royal Variety Charity, Backup, Cameron Mackintosh Foundation, LW Theatres, Ivor Novello, the Ambassadors Theatre Group and the Stage Management Association.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE PLANS AND OBJECTIVES

The Executive Committee continues to review the Theatrical Guild's fundraising strategy in order to meet the increased demand for support from individuals working backstage and front of house.

Promoting the work of the Charity through word of mouth, online presence, social networking, fundraising events and print promotion as well as liaising with theatres throughout the United Kingdom continues to be key objectives.

As a result of the pandemic the Executive Committee reviewed and agreed to widen its range of support and going forward it is committed to annually assess its funding for beneficiaries to ensure an appropriate level of financial aid is given.

STATEMENT OF THE EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The directors, who constitute the Executive Committee, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

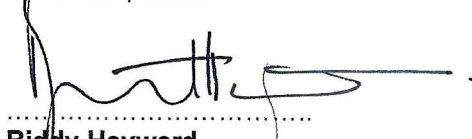
Company law requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Executive Committee is 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 UK 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 charitable company will continue in business.

The Executive Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.



Biddy Hayward
Treasurer and member of the Executive Committee

Date: 30 Sept 2021

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the trustees of The Theatrical Guild

I report on the Charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Respective responsibilities of Trustees and examiner

As the Charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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: or
- (4) the accounts 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 accounts 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 accounts to be reached.

TC Group

Mark Cummins FCCA FCIE

On Behalf of TC Group

Date: 6 October 2021

Office: Steyning, West Sussex

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Total 2020 £	<i>Total 2019 £</i>
Income from:			
Donations and legacies	4	558,563	336,900
Charitable activities	5	70,000	45,600
Other trading activities		-	36,562
Investments	6	67,674	69,563
Total income		<u>696,237</u>	<u>488,625</u>
Expenditure on:			
Raising funds		18,826	17,574
Charitable activities		502,266	177,290
Total expenditure	7	<u>521,092</u>	<u>194,864</u>
Net gains on investments	9	<u>38,509</u>	<u>346,589</u>
Net income/expenditure		213,654	640,350
Reconciliation of funds			
Total funds brought forward		<u>2,456,384</u>	<u>1,816,034</u>
Total funds carried forward		<u>2,670,038</u>	<u>2,456,384</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the statement of financial activities.

All funds are unrestricted.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	£	2020 £	2019 £
FIXED ASSETS				
Tangible assets	8		1	152
Investments	9		2,570,383	2,420,304
			2,570,384	2,420,456
CURRENT ASSETS				
Cash held with brokers		70,791		1,782
Accrued income		102		14,897
Cash at bank and in hand		48,279		28,448
		119,172		45,127
CREDITORS: amounts falling due within one year				
Taxation and social security costs		2,743		1,063
Trade & other creditors		8,355		4,636
Accruals		8,420		3,500
		19,518		9,199
NET CURRENT ASSETS			99,654	35,928
NET ASSETS			2,670,038	2,456,384
THE FUNDS OF THE CHARITY				
Unrestricted funds	10		2,670,038	2,456,384
			2,670,038	2,456,384

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on.....



Biddy Hayward
Treasurer and member of the Executive Committee

Company Registration No: 00557828

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
Cash flows from operating activities:					
Net income/(expenditure) for the year		213,654		640,350	
Adjustments for:					
Depreciation charges	8	151		165	
Dividends and interest from investments	6	(67,674)		(69,563)	
(Gains) / losses on investments		(38,509)		(346,589)	
(Increase)/decrease in debtors		14,795		(2,331)	
Increase/(decrease) in creditors		10,319		3,237	
			132,736		225,269
Cash flows from investing activities:					
Dividends and interest from investments		67,674		69,563	
Payments to acquire investments	9	(491,901)		(568,727)	
Receipts from sales of investments		380,331		297,634	
			(43,896)		(201,530)
Change in cash and cash equivalents in year			88,840		23,739
Cash and cash equivalents at the beginning of the year			30,320		6,491
Cash and cash equivalents at the end of the year			119,070		30,230
Cash and cash equivalents above are represented by:					
Cash at bank and in hand			48,279		28,448
Cash held with brokers			70,791		1,782
			119,070		30,230

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. LEGAL STATUS OF CHARITABLE COMPANY

The Theatrical Guild is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Executive Committee's report.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. ACCOUNTING POLICIES

a) Basis of preparation

The accounts have been prepared 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 pound.

The Theatrical Guild 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 note(s). There are no material uncertainties about The Theatrical Guild's ability to continue as a going concern. This conclusion takes into consideration the financial effect of the Covid-19 pandemic.

b) Income

Legacy income is accounted for in the Statement of Financial Activities when the Charity is entitled to the income, receipt is probable and when the amount can be quantified with sufficient accuracy.

Donations and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Subscriptions are included in the financial statements at the time they are receivable.

Other trading activities represent income from organised events and are recognised when receivable.

Investment income is accounted for when receivable.

c) Expenditure

Expenditure is accounted for on an accruals basis with any irrecoverable element of VAT included within the item of expense to which it relates.

Expenditure on raising funds includes costs incurred by the Charity in fundraising, publicity and stockbroker fees.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. Grants payable are charged in the year when the offer is approved by trustees and conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity. These are shown within support costs.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

d) Fixed Assets

An asset is defined as a unit of tangible property which has an economic useful life of more than 12 months and was acquired or produced for a cost of more than £500 including acquisition and installation costs on the same invoice.

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office equipment - over 5 years.

e) Investments

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

f) Debtors

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

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Executive Committee seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

h) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

i) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

j) Funds

Funds held by the Charity are unrestricted funds. These are funds received for use in line with the general objects of the Charity.

k) Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

l) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under part 11 of the corporation tax act 2010.

4. INCOME FROM DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and grants	558,563	3,223
Legacies	-	333,677
	<u>558,563</u>	<u>336,900</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Combined Theatrical Charities	70,000	45,000
Ivor Novello Charities	-	600
	<u>70,000</u>	<u>45,600</u>

6. INVESTMENT INCOME

	2020	2019
	£	£
Income from securities	67,410	69,516
Royalties	264	47
	<u>67,674</u>	<u>69,563</u>

7. EXPENDITURE

	Staff costs	Other Costs	Grant funding	Total 2020	Total 2019
	£	£	£	£	£
Raising funds					
Publicity	-	-	-	-	549
Stockbroker fees	-	18,826	-	18,826	17,025
	<u>-</u>	<u>18,826</u>	<u>-</u>	<u>18,826</u>	<u>17,574</u>
Charitable activities					
Grants	-	-	450,028	450,028	125,329
Support costs	34,233	18,005	-	52,238	51,961
	<u>34,233</u>	<u>18,005</u>	<u>450,028</u>	<u>502,266</u>	<u>177,290</u>
Total expenditure	<u>34,233</u>	<u>36,831</u>	<u>450,028</u>	<u>521,092</u>	<u>194,864</u>

Analysis of support costs (including Governance costs)

	2020	2019
	£	£
Wages and salaries	34,233	33,851
Rent	7,500	10,000
General office and administration	7,505	5,110
Independent examiner's remuneration	3,000	3,000
	<u>52,238</u>	<u>51,961</u>

Included within wages and salaries above are defined contribution plan pension contributions of £1,642 (2019: £1,612).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

7. EXPENDITURE (continued)

During the year the charity provided grants to 1,051 individuals totalling £450,028 (2019: 112 individuals totalling £125,329). Details of the grants provided can be found within the Executive Committee's Report.

The average full-time equivalent number of staff employed by the charity was one (2019: one).

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

The key management personnel of the charitable company comprise of the General Manager who is the only employee.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
As at 1 January 2020 & 31 December 2020	10,646
Depreciation	
As at 1 January 2020	10,494
Charge for year	151
As at 31 December 2020	10,645
Net Book Value	
As at 31 December 2020	1
As at 31 December 2019	152

9. INVESTMENTS

	2020 £	2019 £
Listed investments		
Market value at 1 January 2020	2,420,304	1,802,622
Less: disposals at carrying value	(474,511)	(263,613)
Add: acquisitions at cost	491,901	568,727
Unrealised gains/(losses) on revaluation	132,689	312,568
Market value at 31 December 2020	2,570,383	2,420,304
Historical cost	1,869,287	1,751,937

The gain on investments of £38,509 (2019: £346,589) as shown in the Statement of Financial Activities comprises of realised losses on sale of investments of £94,180 (2019: gains of £34,021) and unrealised gains on investments held at the year-end of £132,689 (2019: gains of £312,568).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

10. SUMMARY OF FUND MOVEMENTS

All funds are unrestricted.

	2020	2019
	£	£
Brought forward	2,456,384	1,816,034
Income	696,237	488,625
Expenditure	(521,092)	(194,864)
Net gains/losses on investments	38,509	346,589
Carried forward	<u>2,670,038</u>	<u>2,456,384</u>

11. ANALYSIS ON NET ASSETS

Fund balances are represented by:

	2020	2019
	£	£
Fixed assets	2,570,384	2,420,456
Current assets	119,172	45,127
Creditors: less than one year	(19,518)	(9,199)
	<u>2,670,038</u>	<u>2,456,384</u>

12. CONTROL

During the year the charity was controlled by the Executive Committee.

13. RELATED PARTY TRANSACTIONS

None of the Executive Committee (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.