

TAVISTOCK REPERTORY GUARANTORS LIMITED

England & Wales · Charity number 219947

Details

Status	Registered
Legal form	Charitable company
Company number	00510482
Registered	1963-04-25
Register	View on the Charity Commission register

Contact

Address	Tower Theatre Co 16 Northwold Road London N16 7HR
Phone	02073531700
Email	info@towertheatre.org.uk
Website	www.towertheatre.org.uk

Activities

Objects: THE PROMOTION, IMPROVEMENT, MAINTENANCE AND ADVANCEMENT OF EDUCATION AND ENCOURAGEMENT OF THE ARTS.- SEE CLAUSE 3 OF COMPANY'S MEMORANDUM OF ASSOCIATION.

Activities: Tavistock Repertory Guarantors Ltd. exists to promote, maintain, improve, disseminate and advance education of the public, particularly in the production of educational plays, and other stage presentations and the encouragement of the dramatic arts and other arts, including the arts of drama, mime, dance, singing and music. The company trades as the Tower Theatre Company.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£347,109	£340,231	-	-
2024-07-31	£455,689	£284,455	-	-
2023-07-31	£427,761	£306,948	-	-
2022-07-31	£178,310	£225,139	-	-
2021-07-31	£96,451	£176,650	-	-

Trustees

Name	Role	Appointed
Anne Watchorn Ms		2026-01-05
Eduardo Pelegrinello		2026-03-23
Emily Hassan		2025-09-26
Hanitra-Harimanana Christiane Rakotoniaina		2026-03-23
Margaret Judith Chalk		2021-10-15
Martin John Mulgrew		2025-01-13
Matthew Ibbotson		2024-10-14
Sarah Ley		2023-09-30

TAVISTOCK REPERTORY GUARANTORS LIMITED

England & Wales - Charity number 219947

Accounts

Registered Company Number : 510482 (England and Wales)

Registered Charity Number : 219947

**Report of the Trustees and
Unaudited Financial Statements for the year ended 31st July 2025
for**

TAVISTOCK REPERTORY GUARANTORS LTD

TAVISTOCK REPERTORY GUARANTORS LTD.

**Contents of the Financial Statements
for the Year ended 31st July 2025**

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TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025.

Tavistock Repertory Guarantors Limited was incorporated as a company limited by guarantee on 11th August 1952.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The charity's objects are specifically restricted to the following:

(1) To promote, maintain, improve, disseminate and advance education of the public, particularly in the production of educational plays, and other stage presentations and the encouragement of the dramatic arts and other arts, including the arts of drama, mime, dance, singing and music;

(2) To give opportunity for persons interested in the fields of dramatic and musical theatre to participate, whether on or off stage, in theatrical productions of high quality; and to formulate prepare and establish schemes for the aforesaid objects provided that all objects of the Company shall be of a charitable nature.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Activities Undertaken to Further the Charity's Purposes for the Public Benefit

The main activities undertaken are as follows:

Community Theatre

This activity includes the producing and receiving of theatre shows in our 120 seat theatre and our 50 seat studio.

Skills Development

We provide opportunities for all to gain skills in producing theatre shows including: direction, stage management, set design, costume design, lighting and sound. We have a youth work-experience scheme.

Venue Operation

We provide a cultural centre for the local community as well as rehearsal and performance spaces for a wide variety of professional and community uses.

Achievement and Performance

The principal activity of the company is organising and presenting theatrical performances under the trading name of the Tower Theatre Company. The activities of the company have been funded by surpluses on theatrical performances, operating a bar, membership fees, hire of facilities and donations made by supporters.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2025

In 2024 / 2025 we have produced a full calendar of productions. Our audiences are continuing to grow as we establish ourselves within the Stoke Newington community, invest in marketing and awareness of our activities grows.

We continue to hire theatre and rehearsal facilities to other companies and we welcomed several visiting productions.

All the activities of the company are carried on by volunteers (note 6), except for one member of staff who is Theatre Manager and two part time marketing managers and two part time bar managers.

The majority of the company's funds are held in a deposit account and a low-risk portfolio of shares, bonds and cash managed by Rathbone Investment Management Ltd.

The directors consider the results achieved and the state of affairs during the year which is the subject of this report to be satisfactory.

FINANCIAL REVIEW

The results for the year are shown in the statement of financial activities reported on page 8.

Net movement in total funds after gains/losses on investments amount to net income £22,251 (2024: £190,846).

Of the total, the net movement in unrestricted funds after gains on investments amount to net income of £22,251 (2024: net income £189,146). There was no restricted funds income this year (2024: £1,700). Detail is provided in Note 18 to the accounts.

Realised and unrealised gains on investments are £15,373 (2024: £17,912).

There are tangible fixed assets valued at £2,594,325 (2024: £2,496,306).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document - its Articles of Association - and is a company limited by guarantee, as defined by the Companies Act 2006.

The Articles of Association were updated and revised in 2015 with further minor revisions in 2019, both to comply with the Charity Commissioners' guidelines and to reflect certain changes in the operation and management of the Company.

Related Parties

Payments were made to the directors (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the company. Remuneration was paid to one trustee for providing Theatre Manager services. No other trustees received any remuneration during the year.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2025

Payment was made in the year to the son and daughter of a director in both cases for bar tending.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees believe the business, with its limited fixed costs due to its largely volunteer workforce, is strong.

The board of directors manages risk through:

- Reviewing financial performance throughout the year
- Reviewing suitability of insurance cover annually
- Requiring dual authorisation on expenditure
- Appointing a health and safety officer
- Maintaining sufficient reserves

Reserves Policy

The company aims to maintain liquid reserves in bank deposits and investments of at least £150,000.

Legal Status of Charity

The company is limited by guarantee and does not have a share capital. At the year-end there were 505 members of the company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

0510482 (England & Wales)

Registered Charity number

219947

Registered office

16 Northwold Road
London
N16 7HR

Directors and 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:

Mr M. Mulgrew – Appointed 27th January 2025

Mr R. Ellis – Resigned 29th October 2024

Ms O. Belo – Resigned 14th October 2024

Ms S. Burbidge

Ms J. Chalk (chair)

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2025

Mr N. Insley – resigned 9th June 2025
Mr S. Ley
Ms S. Ley – appointed 14th October 2024
Ms J. Nevin – Resigned 4th August 2024
Mr R. Pedersen – Resigned 24th October 2024
Mr L. Tuerk – Appointed 14th October 2024, Resigned 26th September 2025
Mr M. Ibbotson - Appointed 14th October 2024

Company Secretary

Ms A M Watchorn – Appointed 14 October 2024

Independent Examiner

Nick Paladina, FCA
Creative Tax Reliefs
Suite 8, West Lancashire Investment Centre
Maple View, White Moss Business Park
Skelmersdale
WN8 9TG

EVENTS SINCE THE BALANCE SHEET DATE

There have been no events since the balance sheet date that materially affect this position.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on ^{29th Sept}..... 2025 and signed on its behalf by:


..... Trustee
Date: 29/9/25 M. J. CHALK

Independent Examiner's Report to the Trustees of Tavistock Repertory Guarantors Ltd.

I report to the charity trustees on my examination of the accounts of the Company set out on pages 8 to 18 for the year ended 31st July 2025.

Responsibilities and basis of report

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.

Signed:



Nick Paladina, FCA
Creative Tax Reliefs
Suite 8, West Lancashire Investment Centre
Maple View, White Moss Business Park
Skelmersdale
WN8 9TG

Date: 7 October 2025

TAVISTOCK REPERTORY GUARANTORS LTD

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st July 2025

	Notes	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	46,903			46,903	215,736
Charitable activities	3	168,849			168,849	131,791
Other trading activities	4	118,517			118,517	100,981
Investment Income	5	12,839			12,839	10,181
Total		347,109	0	0	347,109	458,689
EXPENDITURE ON						
Charitable activities	7	255,472			255,472	225,149
Other	8	84,759			84,759	60,606
Total		340,231	0	0	340,231	285,755
Net gains/(losses) on investments		15,373	0	0	15,373	17,912
NET INCOME		22,251	0	0	22,251	190,846
RECONCILIATION OF FUNDS						
Total funds brought forward		3,149,760	1,700	0	3,151,460	2,960,614
TOTAL FUNDS CARRIED FORWARD		3,172,011	1,700	0	3,173,711	3,151,460

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Balance Sheet At 31st July 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	13	425,893	401,113
Tangible assets	14	2,594,325	2,496,306
		3,020,218	2,897,418
CURRENT ASSETS			
Stocks	15	2,308	4,652
Debtors and prepayments	16	23,040	20,154
Cash at bank		139,593	242,761
		164,941	267,567
CREDITORS			
Amounts falling due within one year	17	-11,448	-13,525
		153,493	254,042
NET CURRENT ASSETS		3,173,711	3,151,460
TOTAL ASSETS LESS CURRENT LIABILITIES		3,173,711	3,151,460
NET ASSETS		3,173,711	3,151,460
FUNDS			
Unrestricted funds	18	3,172,011	3,149,760
Restricted funds		1,700	1,700
Endowment funds		0	0
TOTAL FUNDS		3,173,711	3,151,460

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

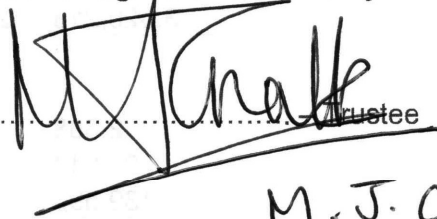
- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

TAVISTOCK REPERTORY GUARANTORS LTD

Balance Sheet At 31st July 2025

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 29th Sept 2025 and were signed on its behalf by:


Trustee

M. J. CHALK

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2025

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)' Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold buildings	-2% on cost
Fixtures and fittings	-10% on cost
Machinery and equipment	-20% on cost
Computer equipment	-20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2025

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 DONATIONS

During the year the company received £46,903 in donations and legacies

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Gift aid donations	2,668			2,668	5,777
Other donations	664			664	1,524
Legacies	43,571			43,571	208,435
	46,903	0	0	46,903	215,736

3 ACTIVITIES FOR GENERATING FUNDS

	Notes	2025	2024
		£	£
Income from theatre productions	22	140,434	104,450
Theatre Tax Credits		25,595	22,835
Youth Theatre grants and income		0	1,770
200 Club Subscriptions		1,536	1,177
Other income		1,284	1,559
		168,849	131,791

4 OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Membership fees	31,540	30,190
Bar income	60,367	41,022
Hires and sub-lets	26,610	29,769
	118,517	100,981

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2025

5 INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	2,409	1,075
Dividend income	10,430	9,106
	12,839	10,181

The company's cash reserves are invested in short-term bank deposit accounts

6 VOLUNTEER TIME

Apart from one theatre manager and part time marketing and bar staff, the company is managed entirely by volunteers. This year, the value of time given by volunteers to manage the company is estimated at £60,000.

7 COSTS OF CHARITABLE ACTIVITIES

	Note	Unrestricted Expenditure	Restricted Expenditure	Total Expenditure 2025	Total Expenditure 2024
		£	£	£	£
Direct costs of theatre productions		45,914		45,914	23,679
Youth theatre costs		0		0	2,460
Staff costs	11	49,489		49,489	55,984
Insurance		5,165		5,165	4,963
Printing and communications		24,235		24,235	13,963
Rent		25,353		25,353	22,725
Rates		2,833		2,833	2,450
Light, heat and water		21,789		21,789	17,895
Brokerage charges		1,023		1,023	970
Depreciation		61,969		61,969	65,475
Bank and card charges		6,066		6,066	3,602
Household		10,643		10,643	10,013
200 Club Prizes & Expenses		518		518	773
Fundraising and other expenses		475		475	197
		255,472	0	255,472	225,149

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2025

8 OTHER EXPENDITURE

	2025	2024
	£	£
Legal and professional fees	4,009	3,137
Irrecoverable VAT	13,251	8,000
Repairs and maintenance	26,628	21,633
Facilities management and marketing	2,732	1,200
Bar stock, management and casual staff	37,239	25,736
Independent examiner's fee	900	900
	<u>84,759</u>	<u>60,606</u>

9 NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>61,969</u>	<u>65,475</u>

10 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' Remuneration

In the year ended 31st July 2025 no trustees received payment for their services as trustees. Remuneration was paid to one trustee, Nick Insley, who received £18,587 (2024: £nil) in the year, as salary and pension contributions, for providing Theatre Manager services. No other trustees received any remuneration during the year.

Payment of £114 (2024: £511) was made in the year to the son of a director; payment of £482 (2024: £363) was made in the year to the daughter of a director, in both cases for bar tending.

The company provides trustee indemnity insurance for the trustees.

No trustee received any other benefits for the year ended 31st July 2025.

Trustees Expenses

During the year six trustees were reimbursed for expenses incurred by them on behalf of the charity. Reimbursements amounted to £4,623 (2024: £3,374) and were for production costs, building maintenance and equipment purchases.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2025

11 STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Administrative staff	1.5	2

No employee received emoluments in excess of £60,000.

	2025	2024
Wages and salaries	48,422	56,370
Social security costs / (rebate)	470	-763
Pension schemes	597	377
Total staff costs	49,489	55,984

12 INDEPENDENT EXAMINERS REMUNERATION

	2025	2024
	£	£
Independent Examination Fee	900	900
Tax Advisory Services	3,000	2,800
Total	3,900	3,700

13 FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
As at 1st August 2024	401,112
Additions	0
Disposals	0
Revaluations	24,784
Cash movement	-3
As at 31st July 2025	<u>425,893</u>
NET BOOK VALUE	
At 31st July 2025	<u>425,893</u>
At 31st July 2024	<u>401,112</u>

TAVISTOCK REPERTORY GUARANTORS LTD

**Notes to the Financial Statements
for the Year Ended 31st July 2025**

14 TANGIBLE FIXED ASSETS

	Computer Equipment £	Land and Buildings £	Fixtures and Fittings £	Machinery and Equipment £	Total £
OPENING BOOK VALUE					
At 31st July 2024	9,062	2,393,512	82,756	10,976	2,496,306
ADDITIONS					
Additions in year	14	157,613	630	1,731	159,988
DEPRECIATION					
Charge for year	-2,601	-40,510	-14,625	-4,231	-61,969
NET BOOK VALUE					
At 31st July 2025	6,475	2,510,615	68,761	8,474	2,594,325

15 STOCKS

	2025 £	2024 £
Bar stock	2,308	4,652
	2,308	4,652

16 DEBTORS (AMOUNTS FALLING DUE WITHIN ONE YEAR) AND PREPAYMENTS

	2025 £	2024 £
Gift Aid repayment from HMRC	1,376	857
Pre-paid royalties	14,755	14,993
Accrued Income	4,899	
Other prepayment	2,010	4,304
	23,040	20,154

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals and deferred income	6,771	3,235
VAT	2,416	1,812
Payroll liabilities	1,603	111
Pre-paid box office income	658	306
Third party box office	0	8,061
	11,448	13,525

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2025

18 MOVEMENT IN FUNDS

	Balance at 31 July 2024	Net movement in funds	Balance at 1 August 2025
	£	£	£
Unrestricted fund	3,149,760	22,251	3,172,011
Restricted fund	1,700	0	1,700
Endowment fund	0	0	0
TOTAL FUNDS	3,151,460	22,251	3,173,711

Net movement in funds, included in the above, are as follows :

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	347,109	-340,231	15,373	22,251
Restricted fund	0	0	0	0
Endowment fund	0	0	0	0
TOTAL FUNDS	347,109	-340,231	15,373	22,251

The restricted fund consists of donations from Candida Doyle to support the Company's work to support black female voices.

19 RELATED PARTY DISCLOSURES

No director or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year other than as detailed in Note 10 to the accounts.

20 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet which materially affect the assets of the company.

21 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. There are 553 members of the Company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the Company.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements
for the Year Ended 31st July 2025

22 PRODUCTION DETAIL

	How to Disappear																	Other	TOTAL					
	Completely & Never					Moby Dick	Princess	Rockets	Shakespeare	Shakespeare														
	After Life	Chasing Hares	Cock	Flare Path	Hangmen	be Found	Moby Dick	@ BOAT	& The Hustler	& Blue Lights	in Love	in Love Tour	Staying Alive	The Children	The Chimes	The Dark Room	The Mirror Crack'd	The Wolves	The Worst Witch					
Income																								
Box Office Income	7,644	3,545	6,325	7,542	9,171	5,816	8,090	4,899	8,799	7,984	11,382	6,910	4,679	4,127	7,843	3,480	11,917	5,724	10,822	429			137,107	
Donations - Gift Aid							2,000																2,000	
Photo sales																						283		283
Programme sales	206	106	154	258	238	129	220		129	112	280		138	146	212	113	231	128	244					3,044
Total for Income	7,850	3,651	6,479	7,800	9,409	5,945	10,310	4,899	8,928	8,096	11,662	6,910	4,817	4,273	8,055	3,593	12,148	5,852	11,066	713			142,434	
Cost of Sales																								
Costumes & Wigs	94	102	25	285	84	121	335		217	76	605		60	58	139	65	28	302	333			212	3,100	
Lighting/Video															126							1,137	1,263	
Music	32				32				32		1,285				750	32	32		1,706			630	4,561	
Production Expenditure - misc.										105		3,400											3,505	
Rehearsal space hire																				105	73		178	
Royalties	1,122	1,122	1,122	924	1,122	1,122			1,122	1,122	1,326		1,122	1,122	500	1,122	1,122	924	1,008		372		17,396	
Script Costs	119	66	60	148	102	102			84	56	414		14	17		44	166	164	154		0		1,710	
Set	200	137	248		581	169	524		87	139	557		140		410	153	529	262	705		1,619		6,461	
SMPops.	66	104		205	338	350	1,044		107	46	153	51	47	134	636	224	82	83	403		446		4,520	
Sound							13															4	17	
Special publicity		90					69		120	30												128	438	
Transport	60			60	204	144	157	447		120		246	180	180	288	144	144		216		174		2,764	
Total for Cost of Sales	1,693	1,621	1,456	1,602	2,442	2,007	2,143	447	1,769	1,694	4,341	3,697	1,563	1,511	2,849	1,784	2,101	1,767	4,629	4,796			45,914	
Gross Profit	5,733	1,962	4,886	6,270	4,689	3,946	7,720		7,159	6,402	6,963	3,213	3,254	2,762	4,969	1,824	6,267	2,891	6,468	-4,084			96,520	

	How to Disappear																	Total	Previous Year				
	Completely & Never					Moby Dick	Princess	Rockets	Shakespeare	Shakespeare													
	After Life	Chasing Hares	Cock	Flare Path	Hangmen	be Found	Moby Dick	@ BOAT	& The Hustler	& Blue Lights	in Love	in Love Tour	Staying Alive	The Children	The Chimes	The Dark Room	The Mirror Crack'd	The Wolves	The Worst Witch				
London Tickets Sold	700	428	513	658	702	542	728		926	708	1,040		423	379	563	316	899	479	1,045			11,049	6,749
London Performances	11	11	11	11	11	11	7		11	11	11		11	11	10	11	11	11	12			183	179
Capacity	1,144	1,144	1,144	1,144	1,144	1,144	728		1,144	1,144	1,144		1,144	1,144	1,040	1,144	1,144	1,144	1,248			19,032	18,424
House %	61%	37%	45%	58%	61%	47%	100%		81%	62%	91%		37%	33%	54%	28%	79%	42%	84%	58%			47%

TAVISTOCK REPERTORY GUARANTORS LIMITED

England & Wales - Charity number 219947

Accounts

Registered Company Number : 510482 (England and Wales)

Registered Charity Number : 219947

**Report of the Trustees and
Unaudited Financial Statements for the year ended 31st July 2024
for**

TAVISTOCK REPERTORY GUARANTORS LTD

TAVISTOCK REPERTORY GUARANTORS LTD.

**Contents of the Financial Statements
for the Year ended 31st July 2024**

	Pages
Report of the Trustees	3 to 6
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Statement of Financial Activities	8
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TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024.

Tavistock Repertory Guarantors Limited was incorporated as a company limited by guarantee on 11th August 1952.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The charity's objects are specifically restricted to the following:

(1) To promote, maintain, improve, disseminate and advance education of the public, particularly in the production of educational plays, and other stage presentations and the encouragement of the dramatic arts and other arts, including the arts of drama, mime, dance, singing and music;

(2) To give opportunity for persons interested in the fields of dramatic and musical theatre to participate, whether on or off stage, in theatrical productions of high quality; and to formulate prepare and establish schemes for the aforesaid objects provided that all objects of the Company shall be of a charitable nature.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Activities Undertaken to Further the Charity's Purposes for the Public Benefit

The main activities undertaken are as follows:

Community Theatre

This activity includes the producing and receiving of theatre shows in our 120 seat theatre and our 50 seat studio.

Skills Development

We provide opportunities for all to gain skills in producing theatre shows including: direction, stage management, set design, costume design, lighting and sound. We have a youth work-experience scheme.

Venue Operation

We provide a cultural centre for the local community as well as rehearsal and performance spaces for a wide variety of professional and community uses.

Achievement and Performance

The principal activity of the company is organising and presenting theatrical performances under the trading name of the Tower Theatre Company. The activities of the company have been funded by surpluses on theatrical performances, operating a bar, membership fees, hire of facilities and donations made by supporters.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2024

In 2023 / 2024 we have produced a full calendar of productions. Our audiences are continuing to grow as we invest in marketing, the effect of Covid recedes and awareness of our activities grows.

We continue to hire theatre and rehearsal facilities to other companies and we welcomed several visiting productions.

All the activities of the company are carried on by volunteers (note 6), except for one member of staff who is Theatre Manager and a part time marketing manager.

The majority of the company's funds are held in a deposit account and a low-risk portfolio of shares, bonds and cash managed by Rathbone Investment Management Ltd.

The directors consider the results achieved and the state of affairs during the year which is the subject of this report to be satisfactory.

FINANCIAL REVIEW

The results for the year are shown in the statement of financial activities reported on page 8.

Net movement in total funds after gains/losses on investments amount to net income £190,846 (2023: £119,479).

Of the total, the net movement in unrestricted funds after gains on investments amount to net income of £189,146 (2023: net income £117,979). There was also net income of £1,700 on unrestricted funds (2023: £nil). Detail is provided in Note 18 to the accounts.

Realised and unrealised gains on investments are £17,912 (2023: losses £1,334)

There are tangible fixed assets valued at £2,496,306 (2023: £2,516,487)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document - its Articles of Association - and is a company limited by guarantee, as defined by the Companies Act 2006.

The Articles of Association were updated and revised in 2015 with further minor revisions in 2019, both to comply with the Charity Commissioners' guidelines and to reflect certain changes in the operation and management of the Company.

Related Parties

Payments were made to the directors (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the company.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2024

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The extended period of closure due to Covid regulations created unprecedented uncertainty making business planning and forecasting difficult. However, with the gradual re-opening of economy and the relaxing of Covid restrictions, the trustees believe the business, with its limited fixed costs due to its largely volunteer workforce, is strong.

The board of directors manages risk through:

- Reviewing financial performance throughout the year
- Reviewing suitability of insurance cover annually
- Requiring dual authorisation on expenditure
- Appointing a health and safety officer
- Maintaining sufficient reserves

Reserves Policy

The company aims to maintain liquid reserves in bank deposits and investments of at least £150,000.

Legal Status of Charity

The company is limited by guarantee and does not have a share capital. At the year-end there were 505 members of the company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

0510482 (England & Wales)

Registered Charity number

219947

Registered office

16 Northwold Road
London
N16 7HR

Directors and 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:

Mr M. Mulgrew (Chairman) – Resigned 30th September 2023

Mr R. Ellis (Chairman) – Appointed 30th September 2023

Mr A. Hodge (Secretary) – Resigned 6th April 2024

Ms O. Belo

Ms S. Burbidge

Ms M. Chalk

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2024

Mr N. Insley
Ms S. Hughes – Resigned 30th September 2023
Mr S. Ley
Ms S. Ley – Appointed 30th September 2023
Ms J. Nevin – Resigned 4th August 2024
Mr R. Pedersen
Mr L. Tuerk – Resigned 30th September 2023

Independent Examiner

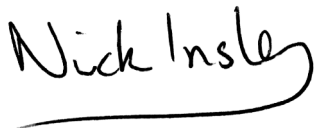
Nick Paladina, FCA
Creative Tax Reliefs
Image House Farm
Sandy Lane
Latham
Ormskirk
L40 5TU

EVENTS SINCE THE BALANCE SHEET DATE

There have been no events since the balance sheet date that materially affect this position.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5th October 2024 and signed on its behalf by:



Mr Nicholas Insley – Trustee
Date: 5th October 2024

Independent Examiner's Report to the Trustees of Tavistock Repertory Guarantors Ltd.

I report to the charity trustees on my examination of the accounts of the Company set out on pages 8 to 18 for the year ended 31st July 2024.

Responsibilities and basis of report

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.

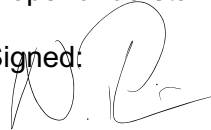
Independent examiner's statement

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.

Signed:



Nick Paladina, FCA

Date: 7 October 2024

Creative Tax Reliefs
Image House Farm
Sandy Lane
Latham
Ormskirk
L40 5TU

TAVISTOCK REPERTORY GUARANTORS LTD

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st July 2024

	Notes	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	212,736	3,000	0	215,736	166,910
Charitable activities	3	131,791			131,791	152,971
Other trading activities	4	100,981			100,981	103,996
Investment Income	5	10,181			10,181	3,884
Total		455,689	3,000	0	458,689	427,761
EXPENDITURE ON						
Charitable activities	7	223,849	1,300		225,149	237,307
Other	8	60,606			60,606	69,641
Total		284,455	1,300	0	285,755	306,948
Net gains/(losses) on investments		17,912	0	0	17,912	-1,334
NET INCOME		189,146	1,700	0	190,846	119,479
RECONCILIATION OF FUNDS						
Total funds brought forward		2,960,614	0	0	2,960,614	2,841,135
TOTAL FUNDS CARRIED FORWARD		3,149,760	1,700	0	3,151,460	2,960,614

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Balance Sheet At 31st July 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	13	401,112	375,066
Tangible assets	14	2,496,306	2,516,487
		2,897,418	2,891,553
CURRENT ASSETS			
Stocks	15	4,652	4,072
Debtors and prepayments	16	20,154	11,905
Cash at bank		242,761	64,687
		267,567	80,664
CREDITORS			
Amounts falling due within one year	17	-13,525	-11,603
		254,042	69,061
NET CURRENT ASSETS		254,042	69,061
TOTAL ASSETS LESS CURRENT LIABILITIES		3,151,460	2,960,614
NET ASSETS		3,151,460	2,960,614
FUNDS			
Unrestricted funds	18	3,149,760	2,960,614
Restricted funds		1,700	0
Endowment funds		0	0
TOTAL FUNDS		3,151,460	2,960,614

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

TAVISTOCK REPERTORY GUARANTORS LTD

**Balance Sheet
At 31st July 2024**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 5th October 2024 and were signed on its behalf by:

A handwritten signature in black ink that reads "Nick Insley". The signature is written in a cursive style with a long, sweeping underline that extends to the right.

Mr Nicholas Insley – Trustee

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)' Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold buildings	-2% on cost
Fixtures and fittings	-10% on cost
Machinery and equipment	-20% on cost
Computer equipment	-20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 DONATIONS

During the year the company received £212,537 in donations and legacies

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Gift aid donations	2,777	3,000		5,777	13,448
Other donations	1,524			1,524	9,378
Legacies	208,435			208,435	144,084
	<u>212,736</u>	<u>3,000</u>	<u>0</u>	<u>215,736</u>	<u>166,910</u>

3 ACTIVITIES FOR GENERATING FUNDS

Notes	2024	2023
	£	£
Income from theatre productions	22 104,450	125,534
Theatre Tax Credits	22,835	14,405
Youth Theatre grants and income	1,770	11,630
Other income	2,736	1,402
	<u>131,791</u>	<u>152,971</u>

4 OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Membership fees	30,190	26,679
Bar income	41,022	50,191
Hires and sub-lets	29,769	27,126
	<u>100,981</u>	<u>103,996</u>

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

5 INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,075	0
Dividend income	9,106	3,884
	10,181	3,884

The company's cash reserves are invested in short-term bank deposit accounts

6 VOLUNTEER TIME

Apart from one theatre manager and part time marketing and bar staff, the company is managed entirely by volunteers. This year, the value of time given by volunteers to manage the company is estimated at £60,000.

7 COSTS OF CHARITABLE ACTIVITIES

	Note	Unrestricted Expenditure	Restricted Expenditure	Total Expenditure 2024	Total Expenditure 2023
		£	£	£	£
Direct costs of theatre productions		22,379	1,300	23,679	42,795
Youth theatre costs		2,460		2,460	10,223
Staff costs	11	55,984		55,984	33,700
Insurance		4,963		4,963	4,376
Printing and communications		13,963		13,963	6,975
Rent		22,725		22,725	19,773
Rates		2,450		2,450	3,279
Light, heat and water		17,895		17,895	10,574
Brokerage charges		970		970	714
Depreciation		65,475		65,475	86,152
Bank and card charges		3,602		3,602	4,615
Household		10,013		10,013	10,683
Fundraising and other expenses		970		970	3,448
		223,849	1,300	225,149	237,307

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

8 OTHER EXPENDITURE

	2024	2023
	£	£
Legal and professional fees	3,137	11,300
Irrecoverable VAT	8,000	10,038
Repairs and maintenance	21,633	10,879
Facilities management and marketing	1,200	2,834
Bar stock, management and casual staff	25,736	33,740
Independent examiner's fee	900	850
	<u>60,606</u>	<u>69,641</u>

9 NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>65,475</u>	<u>86,152</u>

10 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' Remuneration

In the year ended 31st July 2024 no trustees received payment for their services as trustees. Remuneration was paid (with prior Board approval) to one trustee, Jude Chalk, who received £106 (2023: £nil) in the year for providing Front of House services to external companies. No other trustees received any remuneration during the year.

Payment of £511 was made in the year to the son of a director; payment of £363 was made in the year to the daughter of a director, in both cases for bar tending and cleaning services.

The company provides trustee indemnity insurance for the trustees.

No trustee received any other benefits for the year ended 31st July 2024.

Trustees Expenses

During the year four trustees were reimbursed for expenses incurred by them on behalf of the charity. Reimbursements amounted to £3,374 and were for production costs, building maintenance and equipment purchases.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

11 STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Administrative staff	2	2

No employee received emoluments in excess of £60,000.

	2024	2023
Wages and salaries	56,370	32,541
Social security costs / (rebate)	-763	765
Pension schemes	377	394
Total staff costs	55,984	33,700

12 INDEPENDENT EXAMINERS REMUNERATION

	2024	2023
	£	£
Independent Examination Fee	900	850
Tax Advisory Services	2,800	2,160
Total	3,700	3,010

13 FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
As at 1st August 2023	375,066
Additions	0
Disposals	0
Revaluations	26,036
Cash movement	10
As at 31st July 2024	<u>401,112</u>
NET BOOK VALUE	
At 31st July 2024	<u>401,112</u>
At 31st July 2023	<u>375,066</u>

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

14 TANGIBLE FIXED ASSETS

	Computer Equipment £	Land and Buildings £	Fixtures and Fittings £	Machinery and Equipment £	Total £
OPENING BOOK VALUE					
At 31st July 2023	4,444	2,417,201	73,924	20,918	2,516,487
ADDITIONS					
Additions in year	7,439	13,689	23,394	772	45,294
DEPRECIATION					
Charge for year	-2,821	-37,378	-14,562	-10,714	-65,475
NET BOOK VALUE					
At 31st July 2024	9,062	2,393,512	82,756	10,976	2,496,306

15 STOCKS

	2024 £	2023 £
Bar stock	4,652	4,072
	4,652	4,072

16 DEBTORS (AMOUNTS FALLING DUE WITHIN ONE YEAR) AND PREPAYMENTS

	2024 £	2023 £
Gift Aid repayment from HMRC	857	3,292
Pre-paid royalties	14,993	5,430
Other prepayment	4,304	3,183
	20,154	11,905

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	3,235	7,727
VAT	1,812	1,219
Payroll liabilities	111	765
Pre-paid box office income	306	392
Third party box office	8,061	0
Income received in advance	0	1,500
	13,525	11,603

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

1 8 MOVEMENT IN FUNDS

	Balance at 31 July 2023	Net movement in funds	Balance at 1 August 2024
	£	£	£
Unrestricted fund	2,960,614	189,146	3,149,760
Restricted fund	0	1,700	1,700
Endowment fund	0	0	0
TOTAL FUNDS	2,960,614	190,846	3,151,460

Net movement in funds, included in the above, are as follows :

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	455,689	-284,455	17,912	189,146
Restricted fund	3,000	-1,300	0	1,700
Endowment fund	0	0	0	0
TOTAL FUNDS	458,689	-285,755	17,912	190,846

The restricted fund consists of donations from Candida Doyle to support the Company's work to support black female voices, including the production of *Ain't I A Woman?*

19 RELATED PARTY DISCLOSURES

No director or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year other than as detailed in Note 10 to the accounts.

20 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet which materially affect the assets of the company.

21 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. There are 505 members of the Company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the Company.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2024

22 PRODUCTION DETAIL

	A Dolls House	A Dream Play	Ain't I A Woman?	Crime and Punishment	Measure for Measure	Out of Sorts	Seize the Day	Spring Forward	Stones in His Pockets	Studio Plays	The Fan	The Gift	The Little Prince	The Night Alive	The Real Inspector Hound	Writers Room - Home	Other Tower Events	Other	TOTAL
Income																			
Box Office - Third parties																			
Box Office Income	7,233	6,022	11,947	7,623	5,321	4,321	7,996	5,449	5,534	1,715	6,950	6,301	9,163	4,213	8,283	3,209	876	-91	-238
Photo Sales																	13		13
Programme Sales	56	235	260	202	111	93	67	129	30	25	286	46	107	138	256	13	467		2,522
Total Income	7,289	6,257	12,207	7,825	5,432	4,414	8,063	5,578	5,564	1,740	7,236	6,347	9,270	4,351	8,539	3,222	1,264	-147	104,450
Show-specific Donations			1,200									100							1,300
Total Income including Donations	7,289	6,257	13,407	7,825	5,432	4,414	8,063	5,578	5,564	1,740	7,236	6,447	9,270	4,351	8,539	3,222	4,042	-147	105,750
Cost of Sales																			
Costumes & Wigs		132	171	219	206		177	37		23	127	257	72	134	22	82	25		1,684
Lighting/Video													36				361		397
Music					100												846		946
Production Expenditure - misc.			90																90
Programme Printing	94									214			34						342
Rehearsal Space Hire																	77		77
Royalties	1,100	911	600	1,293		1,122	1,056		1,122	144		1,122		1,122	820				10,411
Script Costs				11															11
Set	339	95	211	125	120	237	285	40			183	114	193	202	177	72	1,014		3,409
SM/Props.	89	37	63	103	70	156		43		32	125	170	181	359	84	8	420		1,940
Sound										95							285		380
Special Publicity			505						60			196	70				200		1,030
Transport	120	216	297		144	302	216	144			288	192		216	72		240		2,447
Photography	110	146	276	87	42	146	260	39	110	220	57		110	146	110	146	238		2,243
Press Advertising			18									20					26		65
Printing (not publicity)																	1,930		1,930
Printing - Publicity	36	18	34	24				18							18	189	17	1,798	2,153
Total Costs	1,888	1,556	2,265	1,862	681	1,963	1,995	322	1,292	728	780	2,072	696	2,198	1,474	325	7,460	0	29,556
Gross Profit	5,401	4,702	11,142	5,963	4,750	2,451	6,068	5,256	4,272	1,012	6,456	4,375	8,573	2,153	7,064	2,898	-3,418	-147	76,195
Production Detail																			
	A Dolls House	A Dream Play	Ain't I A Woman?	Crime and Punishment	Measure for Measure	Out of Sorts	Seize the Day	Spring Forward	Stones in His Pockets	Studio Plays	The Fan	The Gift	The Little Prince	The Night Alive	The Real Inspector Hound	Writers Room - Home	TOTAL	Previous Year	
London Tickets Sold	793	521	1,031	632	492	390	680	472	487	241	632	600	927	373	597	333	9,201		8,749
London Performances	11	11	11	11	11	11	11	6	11	6	11	11	10	11	11	6	160		179
Capacity	1,144	1,144	1,144	1,144	1,144	1,144	1,144	624	1,144	264	1,144	1,144	1,040	1,144	1,144	624	16,280		18,424
House %	69%	46%	90%	55%	43%	34%	59%	76%	43%	91%	55%	52%	89%	33%	52%	53%	57%		47%

TAVISTOCK REPERTORY GUARANTORS LIMITED

England & Wales - Charity number 219947

Accounts

Registered Company Number : 510482 (England and Wales)

Registered Charity Number : 219947

**Report of the Trustees and
Unaudited Financial Statements for the year ended 31st July 2023
for**

TAVISTOCK REPERTORY GUARANTORS LTD

TAVISTOCK REPERTORY GUARANTORS LTD.

**Contents of the Financial Statements
for the Year ended 31st July 2023**

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TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2023.

Tavistock Repertory Guarantors Limited was incorporated as a company limited by guarantee on 11th August 1952.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The charity's objects are specifically restricted to the following:

(1) To promote, maintain, improve, disseminate and advance education of the public, particularly in the production of educational plays, and other stage presentations and the encouragement of the dramatic arts and other arts, including the arts of drama, mime, dance, singing and music;

(2) To give opportunity for persons interested in the fields of dramatic and musical theatre to participate, whether on or off stage, in theatrical productions of high quality; and to formulate prepare and establish schemes for the aforesaid objects provided that all objects of the Company shall be of a charitable nature.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Activities Undertaken to Further the Charity's Purposes for the Public Benefit

The main activities undertaken are as follows:

Community Theatre

This activity includes the producing and receiving of theatre shows in our 120 seat theatre and our 50 seat studio.

Skills Development

We provide opportunities for all to gain skills in producing theatre shows including: direction, stage management, set design, costume design, lighting and sound. We have a youth work-experience scheme.

Venue Operation

We provide a cultural centre for the local community as well as rehearsal and performance spaces for a wide variety of professional and community uses.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2023

Achievement and Performance

The principal activity of the company is organising and presenting theatrical performances under the trading name of the Tower Theatre Company. The activities of the company have been funded by surpluses on theatrical performances, membership fees, hire of facilities and donations made by supporters.

In 2022 / 2023 we have produced a full calendar of productions. Some audience members continued to appear reluctant to return to face-to-face performances, but the number of attendees grew throughout the year.

Facilities hire continued throughout the year and we welcomed several visiting productions.

All the activities of the company are carried on by volunteers (note 6), except for one member of staff who acts as a general manager.

The majority of the company's funds are held in low-risk portfolio of shares, bonds and cash managed by Rathbone Investment Management Ltd.

The directors consider the results achieved and the state of affairs during the year which is the subject of this report to be satisfactory.

FINANCIAL REVIEW

The results for the year are shown in the statement of financial activities reported on page 8.

Net movement in unrestricted funds after realised gains/losses on investments amount to net income £119,479 (2022: net expenditure £50,834).

Realised and unrealised losses on investments are £1,334 (2022: losses £4,005).

There are tangible fixed assets valued at £2,516,487 (2022: £2,559,585).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document - its Articles of Association - and is a company limited by guarantee, as defined by the Companies Act 2006.

The Articles of Association were updated and revised in 2015 with further minor revisions in 2019, both to comply with the Charity Commissioners' guidelines and to reflect certain changes in the operation and management of the Company.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2023

Related Parties

Payments were made to the directors (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the company.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The extended period of closure due to Covid regulations created unprecedented uncertainty making business planning and forecasting difficult. However, with the gradual re-opening of economy and the relaxing of Covid restrictions, the trustees believe the business, with its limited fixed costs due to its largely volunteer workforce, is strong.

The board of directors manages risk through:

- Reviewing financial performance throughout the year
- Reviewing suitability of insurance cover annually
- Requiring dual authorisation on expenditure
- Appointing a health and safety officer
- Maintaining sufficient reserves

Reserves Policy

The company aims to maintain liquid reserves in bank deposits and investments of at least £150,000.

Legal Status of Charity

The company is limited by guarantee and does not have a share capital. At the year-end there were 423 members of the company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

0510482 (England & Wales)

Registered Charity number

219947

Registered office

16 Northwold Road
London
N16 7HR

Directors and 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:

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2023

Mr M. Mulgrew (Chairman) – Resigned 30th September 2023
Mr R. Ellis (Chairman) – Appointed 30th September 2023
Mr A. Hodge (Secretary) – Appointed 3rd August 2023
Ms N. Stanhope – Secretary and Director – Resigned 1st October 2022
Ms O. Belo
Mr S. Brasher – Resigned 1st October 2022
Ms S. Burbidge – Appointed 1st October 2022
Ms M. Chalk
Mr N. Insley
Ms S. Hughes – Appointed 22nd February 2023
Mr S. Ley
Ms S. Ley – Appointed 30th September 2023
Ms J. Nevin
Ms A. Ormond – Resigned 24th October 2022
Mr R. Pedersen
Mr L. Tuerk – Resigned 30th September 2023

Independent Examiner

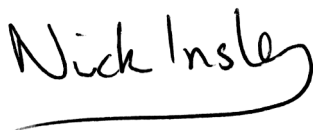
Nick Paladina, FCA
Creative Tax Reliefs
F14A Bolton Arena
Horwich
Bolton, BL6 6LB

EVENTS SINCE THE BALANCE SHEET DATE

There have been no events since the balance sheet date that materially affect this position.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14th October 2023 and signed on its behalf by:



Mr Nicholas Insley – Trustee
Date: 14th October 2023

Independent Examiner's Report to the Trustees of Tavistock Repertory Guarantors Ltd.

I report to the charity trustees on my examination of the accounts of the Company set out on pages 8 to 18 for the year ended 31st July 2023.

Responsibilities and basis of report

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.

Signed:



Nick Paladina, FCA

Date: 15 October 2023

Creative Tax Reliefs
F14A Bolton Arena
Horwich
Bolton
BL6 6LB

TAVISTOCK REPERTORY GUARANTORS LTD

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st July 2023

	Notes	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	166,910			166,910	6,148
Charitable activities	3	152,971			152,971	83,348
Other trading activities	4	103,996			103,996	86,548
Investment Income	5	3,884			3,884	2,266
Total		427,761	0	0	427,761	178,310
EXPENDITURE ON						
Charitable activities	7	237,307			237,307	185,640
Other	8	69,641			69,641	39,499
Total		306,948	0	0	306,948	225,139
Net gains/(losses) on investments		-1,334			-1,334	-4,005
NET INCOME		119,479	0	0	119,479	-50,834
RECONCILIATION OF FUNDS						
Total funds brought forward		2,841,135			2,841,135	2,891,969
TOTAL FUNDS CARRIED FORWARD		2,960,614	0	0	2,960,614	2,841,135

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Balance Sheet At 31st July 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	13	375,066	218,229
Tangible assets	14	2,516,487	2,559,585
		2,891,553	2,777,814
CURRENT ASSETS			
Stocks	15	4,072	1,500
Debtors and prepayments	16	11,905	12,232
Cash at bank		64,687	69,398
		80,664	84,629
CREDITORS			
Amounts falling due within one year	17	-11,603	-19,809
		69,061	63,321
NET CURRENT ASSETS		69,061	63,321
TOTAL ASSETS LESS CURRENT LIABILITIES		2,960,614	2,841,135
NET ASSETS		2,960,614	2,841,135
FUNDS			
Unrestricted funds	18	2,960,614	2,841,135
TOTAL FUNDS		2,960,614	2,841,135

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

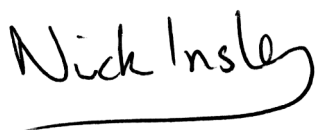
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The notes on pages 11 - 18 form part of these financial statements

TAVISTOCK REPERTORY GUARANTORS LTD

**Balance Sheet
At 31st July 2023**

The financial statements were approved by the Board of Trustees on 14th October 2023 and were signed on its behalf by:

A handwritten signature in black ink that reads "Nick Insley". The signature is written in a cursive style with a long horizontal flourish underneath the name.

Mr Nicholas Insley – Trustee

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2023

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)' Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold buildings	-2% on cost
Fixtures and fittings	-10% on cost
Machinery and equipment	-20% on cost
Computer equipment	-20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2023

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 DONATIONS

During the year the company received £166,910 in donations and legacies

	2023	2022
Gift aid donations	13,448	4,408
Other donations	9,378	1,740
Legacies	144,084	0
	<u>166,910</u>	<u>6,148</u>

3 ACTIVITIES FOR GENERATING FUNDS

		2023	2022
		£	£
Income from theatre productions	22	125,534	75,194
Theatre Tax Credits		14,405	2,046
Business support grants		0	4,214
Youth Theatre grants and income		11,630	0
Other income		1,402	1,894
		<u>152,971</u>	<u>83,348</u>

4 OTHER TRADING ACTIVITIES

		2023	2022
		£	£
Membership fees		26,679	12,855
Bar income		50,191	32,282
Hello Hackney re-opening grant		0	5,000
Hires and sub-lets		27,126	36,411
		<u>103,996</u>	<u>86,548</u>

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2023

5 INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	0	1
Dividend income	3,884	2,265
	3,884	2,266
	3,884	2,266

The company's cash reserves are invested in short-term bank deposit accounts

6 VOLUNTEER TIME

Apart from one administrator, the company is managed entirely by volunteers. This year, the value of time given by volunteers to manage the company is estimated at £50,000.

7 COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Direct costs of theatre productions	42,795	28,133
Youth theatre costs	10,223	0
Staff costs	33,700	28,205
Insurance	4,376	3,573
Printing and communications	6,975	3,542
Rent	19,773	17,955
Rates	3,279	2,970
Light, heat and water	10,574	7,425
Brokerage charges	714	1,442
Depreciation	86,152	79,837
Bank and card charges	4,615	2,902
Household	10,683	8,776
Fundraising and other expenses	3,448	880
	237,307	185,640
	237,307	185,640

8 OTHER EXPENDITURE

	2023	2022
	£	£
Charitable donations	0	120
Legal and professional fees	11,300	4,190
Irrecoverable VAT	10,038	4,117
Repairs and maintenance	10,879	5,124
Facilities management and marketing	2,834	7,068
Bar stock and management	33,740	18,030
Independent examiner's fee	850	850
	69,641	39,499
	69,641	39,499

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2023

9 NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	86,152	79,837

10 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' Remuneration

No trustees received any remuneration during the year. Payments were made to the trustees (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the charity.

In the year ended 31st July 2022 remuneration was paid (with prior Board approval) to one trustee, Nicholas Insley, who received £757 in the year for administrative services pending appointment of a new administrator, and payment of £330 to the son of a director for bar maintenance and other services.

The company provides trustee indemnity insurance for the trustees.

No trustees received any other benefits for the year ended 31st July 2022.

Trustees Expenses

During the year five trustees were reimbursed for expenses incurred by them on behalf of the charity. Reimbursements amounted to £8,289 and were for production costs, printing, maintenance and equipment purchases.

11 STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Administrative staff	2	1

No employee received emoluments in excess of £60,000.

	2023	2022
Wages and salaries	32,541	27,753
Social security costs / (income)	765	-130
Employer contribution to defined contribution pension schemes	394	483
Total staff costs	33,700	28,106

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2023

12 INDEPENDENT EXAMINERS REMUNERATION

	2023 £	2022 £
Independent Examination Fee	850	850
Tax Advisory Services	2,160	300
Total	3,010	1,150

13 FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
As at 1st August 2022	218,230
Additions	155,000
Disposals	0
Revaluations	3,209
Cash movement	-1,373
As at 31st July 2023	375,066
NET BOOK VALUE	
At 31st July 2023	375,066
At 31st July 2022	218,230

14 TANGIBLE FIXED ASSETS

	Computer Equipment £	Land and Buildings £	Fixtures and Fittings £	Machinery and Equipment £	Total £
OPENING BOOK VALUE					
At 31st July 2022	3,843	2,454,306	64,110	37,326	2,559,585
ADDITIONS					
Additions in year	4,874	0	22,036	16,144	43,054
DEPRECIATION					
Charge for year	-4,273	-37,105	-12,222	-32,552	-86,152
NET BOOK VALUE					
At 31st July 2023	4,444	2,417,201	73,924	20,918	2,516,487

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2023

15 STOCKS

	2023	2022
	£	£
Bar stock	4,072	1,500
	4,072	1,500
	4,072	1,500

16 DEBTORS (AMOUNTS FALLING DUE WITHIN ONE YEAR) AND PREPAYMENTS

	2023	2022
	£	£
Gift Aid repayment from HMRC	3,292	761
Pre-paid royalties	5,430	4,244
Other prepayment	3,183	7,227
	11,905	12,232
	11,905	12,232

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	7,727	8,318
VAT	1,219	1,582
Payroll liabilities	765	109
Pre-paid box office income	392	0
Deferred income	1,500	0
Youth theatre grant	0	9,800
	11,603	19,809
	11,603	19,809

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2023

18 MOVEMENT IN FUNDS

	Balance at 1 August 2022 £	Net movement in funds £	Balance at 1 August 2023 £
<i>Unrestricted funds</i>			
General fund	2,841,135	119,479	2,960,614
TOTAL FUNDS	2,841,135	119,479	2,960,614

Net movement in funds, included in the above, are as follows :

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<i>Unrestricted funds</i>				
General fund	427,761	-306,948	-1,334	119,479
TOTAL FUNDS	427,761	-306,948	-1,334	119,479

No funds held are subject to any restrictions regarding their use and are available for application on the general purposes of the company.

19 RELATED PARTY DISCLOSURES

No director or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year.

20 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet which materially affect the assets of the company.

21 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. There are 423 members of the Company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the Company.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements
for the Year Ended 31st July 2023

22 PRODUCTION DETAIL

	All That Fall / Play	Consent	Coram Boy (Minack)	Ghost Stories	hang	Improbable Fiction	In Hiding	Labour of Love	Leave Taking	London Wall	Mosquitoes	Old Bridge	Our Country's Good	Pal Joey	Richard III	Spring Forward	The Boy Who Fell Into a Book	Under Milk Wood	Writers' Room	Other Tower Events	Other	TOTAL	
Income																							
Box Office Income	3,659	4,753	28,248	785	4,561	3,892	12,104	7,715	5,935	5,798	3,260	4,208	4,789	9,470	4,460	3,410	3,236	6,239	4,045	2,758	583	123,908	
Photo CD sales			50					8								8		8		13		87	
Programme sales	66	116			0	99	180	162	65	110	107	30	91	135	26	94	100	141	17			1,539	
Total Income	£ 3,725	£ 4,869	£ 28,298	£ 785	£ 4,561	£ 3,991	£ 12,284	£ 7,885	£ 6,000	£ 5,908	£ 3,367	£ 4,238	£ 4,880	£ 9,605	£ 4,486	£ 3,512	£ 3,336	£ 6,388	£ 4,062	£ 2,771	£ 583	£ 125,534	
Show-Specific Donations							500															500	
Total Income including Donations	£ 3,725	£ 4,869	£ 28,298	£ 785	£ 4,561	£ 3,991	£ 12,784	£ 7,885	£ 6,000	£ 5,908	£ 3,367	£ 4,238	£ 4,880	£ 9,605	£ 4,486	£ 3,512	£ 3,336	£ 6,388	£ 4,062	£ 2,771	£ 583	£ 126,034	
Cost of Sales																							
Costumes & Wigs			1,024			150	64	463	16	88	19	150	124	589	204	129	141			134		3,296	
Lighting/Video				15											145								160
Music			1,280				1,500							2,275						1,012			6,067
Production Expenditure - misc.	38		28									38	136							56	316	611	
Programme Printing	79					82	134	85	157	82	78	87	86	242	171	80	82	86	82	88		1,701	
Rehearsal space hire												50											50
Royalties	496	990			990	1,052		990	990	1,069	990	1,122	1,181	2,423		1,587	911	911		204		15,906	
Set	253	432	1,152		769		327		71		72	176	305	605	406	228	392	33	83	815		6,118	
SM/Props.	192	223	521		197	29	58	398	137	43	224	303	35		113		306	409		260		3,449	
Sound				24																			24
Special publicity		200			30				8		17	10								800		1,065	
Transport	66	245	656		70	54	144	147	97	101	54	139	0	77	224	136	161	301		88		2,758	
Photography	42	110		100	100	110		100		100	110	136	152	110	100	110	110	100				1,590	
Printing - Publicity	21	36				36	61	289	95	93	36			66	36	36	36	36	38	1,653		2,567	
Total Costs	£ 1,187	£ 2,236	£ 4,661	£ 138	£ 2,155	£ 1,513	£ 2,288	£ 2,471	£ 1,571	£ 1,576	£ 1,600	£ 2,210	£ 2,020	£ 6,532	£ 1,254	£ 2,305	£ 2,139	£ 1,875	£ 203	£ 5,111	£ 316	£ 45,362	
Gross Profit	£ 2,539	£ 2,633	£ 23,637	£ 647	£ 2,406	£ 2,478	£ 10,497	£ 5,414	£ 4,429	£ 4,331	£ 1,767	£ 2,028	£ 2,860	£ 3,073	£ 3,232	£ 1,207	£ 1,197	£ 4,513	£ 3,859	£ (2,341)	£ 267	£ 80,672	

	All That Fall / Play	Consent	Coram Boy (Minack)	Ghost Stories	hang	Improb. Fiction	In Hiding	Labour of Love	Leave Taking	London Wall	Mosqu- itoes	Old Bridge	Our Country's Good	Pal Joey	Richard III	Spring Forward	The Boy Who Fell Into A Book	Under Milk Wood	Writers' Room	Total	Prev. Year
London Tickets Sold	355	429		103	446	351	1,158	732	617	523	314	409	442	856	420	343	326	575	350	8,749	6,789
London Performances	11	11		3	11	11	11	11	11	11	11	11	11	11	11	6	10	11	6	179	147
Capacity	1,144	1,144		120	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	624	1,040	1,144	624	18,424	14,403
House %	31%	38%		86%	39%	31%	101%	64%	54%	46%	27%	36%	39%	75%	37%	55%	31%	50%	56%	47%	47%

TAVISTOCK REPERTORY GUARANTORS LIMITED

England & Wales - Charity number 219947

Accounts

Registered Company Number : 510482 (England and Wales)
Registered Charity Number : 219947

**Report of the Trustees and
Unaudited Financial Statements for the year ended 31st July 2022
for**

TAVISTOCK REPERTORY GUARANTORS LTD

TAVISTOCK REPERTORY GUARANTORS LTD.

**Contents of the Financial Statements
for the Year ended 31st July 2022**

	Pages
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Statement of Financial Activities	8
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TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022.

Tavistock Repertory Guarantors Limited was incorporated as a company limited by guarantee on 11th August 1952.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The charity's objects are specifically restricted to the following:

(1) To promote, maintain, improve, disseminate and advance education of the public, particularly in the production of educational plays, and other stage presentations and the encouragement of the dramatic arts and other arts, including the arts of drama, mime, dance, singing and music;

(2) To give opportunity for persons interested in the fields of dramatic and musical theatre to participate, whether on or off stage, in theatrical productions of high quality; and to formulate prepare and establish schemes for the aforesaid objects provided that all objects of the Company shall be of a charitable nature.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Activities Undertaken to Further the Charity's Purposes for the Public Benefit

The main activities undertaken are as follows:

Community Theatre

This activity includes the producing and receiving of theatre shows in our 120 seat theatre and our 50 seat studio.

Skills Development

We provide opportunities for all to gain skills in producing theatre shows including: direction, stage management, set design, costume design, lighting and sound. We have a youth work-experience scheme.

Venue Operation

We provide a cultural centre for the local community as well as rehearsal and performance spaces for a wide variety of professional and community uses.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2022

Achievement and Performance

The principal activity of the company is organising and presenting theatrical performances under the trading name of the Tower Theatre Company. The activities of the company have been funded by surpluses on theatrical performances, membership fees, hire of facilities and donations made by supporters.

The activities of the company were significantly disrupted having ceased many activities due to Coronavirus from mid-March 2020 until re-opening for live performances in June 2021. In 2021 / 2022 we have produced a full calendar of productions. Audiences at the beginning of the year appeared slightly reluctant to return to face-to-face performances, but the number of attendees grew throughout the year.

Facilities hire continued throughout the year and we welcomed several visiting productions.

All the activities of the company are carried on by volunteers (note 6), except for one member of staff who acts as the company's administrator.

The majority of the company's funds are held in low-risk portfolio of shares, bonds and cash managed by Rathbone Investment Management Ltd.

The directors consider the results achieved and the state of affairs during the year which is the subject of this report to be satisfactory.

FINANCIAL REVIEW

The results for the year are shown in the statement of financial activities reported on page 9.

Net movement in unrestricted funds after realised gains/losses on investments amount to net expenditure £50,834 (2021: net expenditure £67,898).

Realised and unrealised losses on investments are £4,005 (2021: gains £12,301).

There are tangible fixed assets valued at £2,559,585 (2021: £2,633,680).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document - its Articles of Association - and is a company limited by guarantee, as defined by the Companies Act 2006.

The Articles of Association were updated and revised in 2015 with further minor revisions in 2019, both to comply with the Charity Commissioners' guidelines and to reflect certain changes in the operation and management of the Company.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2022

Related Parties

Payments were made to the directors (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the company, other than a payment (agreed by the Board) to one director (Nicholas Insley) who received remuneration of £757.50 in the year for administrative services pending appointment of a new administrator and payment of £330 to Isaac Insley, the son of a director, for bar maintenance and other services.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The extended period of closure due to Covid regulations created unprecedented uncertainty making business planning and forecasting difficult. However, with the gradual re-opening of economy and the relaxing of Covid restrictions, the trustees believe the business, with its limited fixed costs due to its largely volunteer workforce, is strong.

The board of directors manages risk through:

- Reviewing financial performance throughout the year
- Reviewing suitability of insurance cover annually
- Requiring dual authorisation on expenditure
- Appointing a health and safety officer
- Maintaining sufficient reserves

Reserves Policy

The company aims to maintain liquid reserves in bank deposits and investments of at least £150,000.

Legal Status of Charity

The company is limited by guarantee and does not have a share capital. At the year-end there were 397 members of the company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

0510482 (England & Wales)

Registered Charity number

219947

Registered office

16 Northwold Road
London
N16 7HR

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees (including Directors' Report) for the year ended 31st July 2022

Directors and 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:

Ms H. Cashmore (Chairman) – Resigned 1st October 2021
Mr M. Mulgrew (Chairman from 1st October 2021)
Ms N. Stanhope – Secretary and Director – Resigned 1st October 2022
Ms O. Belo – Appointed 1st October 2021
Mr S. Brasher – Resigned 1st October 2022
Ms S. Burbidge – Appointed 1st October 2022
Ms M. Chalk – Appointed 15th October 2021
Mr D. Holyoake – Resigned 1st October 2021
Mr N. Insley
Mr S. Ley – Appointed 1st October 2021
Ms J. Nevin – Appointed 1st October 2021
Ms A. Ormond
Mr R. Pedersen – Appointed 1st October 2021
Mr L. Tuerk

Independent Examiner

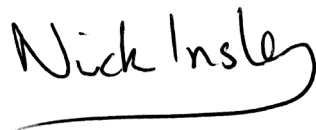
Nick Paladina, FCA
Creative Tax Reliefs
F14A Bolton Arena
Horwich
Bolton, BL6 6LB

EVENTS SINCE THE BALANCE SHEET DATE

There have been no events since the balance sheet date that materially affect this position.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14th December 2022
and signed on its behalf by:



Mr Nicholas Insley – Trustee
Date: 14/12/2022

Independent Examiner's Report to the Trustees of Tavistock Repertory Guarantors Ltd.

I report to the charity trustees on my examination of the accounts of the Company set out on pages 8 to 18 for the year ended 31st July 2022.

Responsibilities and basis of report

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.

Signed:



Nicholas Paladina FCA

Date: 18 December 2022

Creative Tax Reliefs
F14A Bolton Arena
Horwich
Bolton
BL6 6LB

TAVISTOCK REPERTORY GUARANTORS LTD

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st July 2022

	Notes	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	6,148			6,148	4,113
Charitable activities	3	83,348			83,348	46,890
Other trading activities	4	86,548			86,548	43,553
Investment Income	5	2,266			2,266	1,895
Total		178,310	0	0	178,310	96,451
EXPENDITURE ON						
Charitable activities	7	185,640			185,640	139,970
Other	8	39,499			39,499	36,680
Total		225,139	0	0	225,139	176,650
Net gains/(losses) on investments		(4,005)			(4,005)	12,301
NET INCOME / (EXPENDITURE)		(50,834)	0	0	(50,834)	(67,898)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,891,969			2,891,969	2,959,867
TOTAL FUNDS CARRIED FORWARD		2,841,135	0	0	2,841,135	2,891,969

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Balance Sheet At 31st July 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	13	218,229	171,411
Tangible assets	14	2,559,585	2,633,680
		2,777,814	2,805,091
CURRENT ASSETS			
Debtors and prepayments	15	13,732	14,408
Cash at bank		69,398	75,520
		83,130	89,928
CREDITORS			
Amounts falling due within one year	16	(19,809)	(3,050)
		63,321	86,877
NET CURRENT ASSETS		63,321	86,877
TOTAL ASSETS LESS CURRENT LIABILITIES		2,841,135	2,891,969
NET ASSETS		2,841,135	2,891,969
FUNDS			
Unrestricted funds	17	2,841,135	2,891,969
TOTAL FUNDS		2,841,135	2,891,969

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

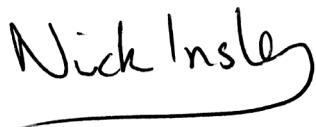
- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

TAVISTOCK REPERTORY GUARANTORS LTD

**Balance Sheet
At 31st July 2022**

The financial statements were approved by the Board of Trustees on [14/12/2022](#) and were signed on its behalf by:

A handwritten signature in black ink that reads "Nick Insley". The signature is written in a cursive style with a long, sweeping underline that extends to the right.

Mr Nicholas Insley – Trustee

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)' Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold buildings	-2% on cost
Fixtures and fittings	-10% on cost
Machinery and equipment	-20% on cost
Computer equipment	-20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations

During the year the company received £6,148 in donations

	2022	2021
Gift Aid Donations	4,408	2,378
Other donations	1,740	1,735
	<u>6,148</u>	<u>4,113</u>

3 ACTIVITIES FOR GENERATING FUNDS

		2022	2021
		£	£
Income from theatre productions	21	75,194	10,150
Theatre Tax Credits		2,046	5,449
Business Support Grants		4,214	29,222
Other income		1,894	2,069
		<u>83,348</u>	<u>46,890</u>

4 OTHER TRADING ACTIVITIES

		2022	2021
		£	£
Membership fees		12,855	14,963
Bar income		32,282	3,765
Job retention scheme		0	7,051
Hello Hackney Re-Opening Grant		5,000	3,994
Hires and sub-lets		36,411	13,780
		<u>86,548</u>	<u>43,553</u>

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

5 INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	1	13
Dividend income	2,265	1,882
	2,266	1,895
	2,266	1,895

The company's cash reserves are invested in short-term bank deposit accounts

6 VOLUNTEER TIME

Apart from one administrator, the company is managed entirely by volunteers. This year, the value of time given by volunteers to manage the company is estimated at £40,000.

7 COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Direct costs of theatre productions	28,133	1,961
Staff costs	28,205	19,798
Insurance	3,573	3,059
Printing and communications	3,542	3,295
Rent	17,955	14,914
Rates	2,970	1,520
Light, heat and water	7,425	2,403
Brokerage charges	1,442	1,394
Depreciation	79,837	79,153
Bank and card charges	2,902	901
Household	8,776	10,346
Fundraising and other expenses	880	1,226
	185,640	139,970
	185,640	139,970

8 OTHER EXPENDITURE

	2022	2021
	£	£
Charitable Donations	120	0
Legal and professional fees	4,190	8,440
Irrecoverable VAT	4,117	10,236
Repairs and maintenance	5,124	4,761
Facilities management and marketing	7,068	6,442
Bar stock and management	18,030	3,388
Independent Examiner's fee	850	1,300
Loss on currency exchange	0	2,113
	39,499	36,680
	39,499	36,680

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

9 NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	79,837	79,153

10 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' Remuneration

Payments were made to the directors (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the company, other than a payment (agreed by the Board) to one director, Nicholas Insley, who received remuneration of £757.50 in the year for administrative services pending appointment of a new administrator and payment of £330 to the son of a director for bar maintenance and other services.

The company provides trustee indemnity insurance for the trustees.

No trustees received any other benefits for the year ended 31st July 2022.

There were no trustees' remuneration or other benefits, apart from trustee indemnity insurance, for the year ended 31st July 2021 other than to Nicholas Insley who received remuneration of £401.25 in the year for administrative services pending appointment of a new administrator and payment of £580 to Isaac Insley, the son of a director, for bar maintenance and other services.

Trustees Expenses

There were no trustees' expenses paid for the year ended 31st July 2022, nor for the year ended 31st July 2021.

11 STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Administrative staff	1	1

No employee received emoluments in excess of £60,000.

	2022	2021
Wages and salaries	27,753	19,473
Social security costs / (income)	(130)	130
Employer contribution to defined contribution pension schemes	483	196
Total staff costs	28,106	19,799

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

12 INDEPENDENT EXAMINER'S REMUNERATION

	2022	2021
	£	£
Independent Examination Fee	850	1,300
Tax Advisory Services	300	0
Total	1,150	£1,300

13 FIXED ASSET INVESTMENTS

	Investments
	£
MARKET VALUE	
As at 1st August 2021	171,411
Additions	50,000
Disposals	0
Revaluations	-3,129
Cash movement	-53
As at 31st July 2022	<u>218,229</u>
NET BOOK VALUE	
At 31st July 2022	<u>218,229</u>
At 31st July 2021	<u>171,411</u>

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

14 TANGIBLE FIXED ASSETS

	Computer Equipment £	Land and Buildings £	Fixtures and Fittings £	Machinery and Equipment £	Total £
OPENING BOOK VALUE					
At 31 st July 2021	7,043	2,491,410	69,493	65,734	2,633,680
ADDITIONS					
Additions in year	98	0	4,636	1,008	5,742
DEPRECIATION					
Charge for year	-3,298	-37,104	-10,019	-29,416	-79,837
NET BOOK VALUE					
At 31 st July 2022	3,843	2,454,306	64,110	37,326	2,559,585

15 DEBTORS (AMOUNTS FALLING DUE WITHIN ONE YEAR) AND PREPAYMENTS

	2022 £	2021 £
Gift Aid repayment from HMRC	761	594
Pre-paid royalties	4,244	9,745
Bar Stock	1,500	1,500
VAT	0	0
Other prepayment	7,227	2,569
	13,732	14,408

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	8,318	1,561
VAT	1,582	1,360
Payroll liabilities	109	129
Youth theatre grant	9,800	0
	19,809	3,050

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

17 MOVEMENT IN FUNDS

	Balance at 1 August 2021 £	Net movement in funds £	Balance at 1 August 2022 £
<i>Unrestricted funds</i>			
General fund	2,891,969	-50,834	2,841,985
TOTAL FUNDS	2,891,969	-50,834	2,841,985

Net movement in funds, included in the above, are as follows :

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<i>Unrestricted funds</i>				
General fund	178,310	-225,139	-4,005	-50,834
TOTAL FUNDS	178,310	-225,139	-4,005	-50,834

No funds held are subject to any restrictions regarding their use and are available for application on the general purposes of the company.

18 RELATED PARTY DISCLOSURES

The Isaac Insley, the son of Nicholas Insley, a director, provided bar maintenance and other services to the company during the year. Otherwise no director or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year.

19 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet which materially affect the assets of the company.

20 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. There are 397 members of the Company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the Company.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2022

21 PRODUCTION DETAIL

	Bouncers / Shakers	Coram Boy	Death and the Maiden	Enchanted April	Escaped Alone	Kensuke Kingdom	Krapp's Last Tape	Mules	Nick Hern Shorts	Nine Night	Port Authority	Queers	Merchant of Venice	Three Birds	Twelfth Night	Virtual Reality	Other Tower Events	Other Events	TOTAL
Income																			
Box Office Income	5,584	8,415	2,105	3,593	2,114	5,106	2,650	6,047	2,263	8,411	2,232	3,796	4,913	3,068	4,325	2,665	3,011	3,545	73,842
Programme sales																			1,327
Total Income	5,584	8,415	2,105	3,593	2,114	5,106	2,650	6,047	2,263	8,411	2,232	3,796	4,913	3,068	4,325	2,665	3,011	3,545	75,169
Cost of Sales																			
Costumes & Wigs	13	286				170		123	15	82		235	64		15				1,003
Lighting/Video													84				67		151
Music																	319		319
Production Expenditure - misc.									50						50		193		293
Programme Printing																	1,815		1,815
Rehearsal space hire	57																		57
Royalties	1,710	1,620	1,056	1,100	396	1,080	281	825	730	990	540	792		990			349		12,458
Set			96	701		1,012		547	190	57	1,008	406	395	345	685	47	1,206		6,696
SM/Props.	13		29	184		185	99	28	40	46		57	10	357	70		151		1,270
Special publicity																	344		344
Transport and Travel Cost	202	471	81	96		253			48	182	89			178	183	48	481		2,310
Total Cost of Sales	1,994	2,377	1,263	2,081	396	2,700	380	1,524	1,072	1,357	1,637	1,490	552	1,870	937	160	4,926	-	44,597
Gross Profit	3,590	6,038	842	1,512	1,718	2,406	2,270	4,523	1,191	7,054	595	2,306	4,360	1,198	3,388	2,505	(1,915)	3,545	131,447

	Bouncers / Shakers	Coram Boy	Death and the Maiden	Enchanted April	Escaped Alone	Kensuke's Kingdom	Krapp's Last Tape	Mules	Nick Hern Shorts	Nine Night	Port Authority	Queers	Merchant of Venice	Three Birds	Twelfth Night	Virtual Reality			Total
Tickets Sold	647	841	269	339	180	505	265	555	219	829	170	385	574	278	379	354			6789
Performances	14	11	11	11	4	12	6	11	5	11	4	11	10	10	11	5			147
Capacity	1352	1092	1092	1092	364	1196	572	1092	468	1092	364	1092	988	988	1092	468			14404
House %	48%	77%	25%	31%	49%	42%	46%	51%	47%	76%	47%	35%	58%	28%	35%	76%			47%

TAVISTOCK REPERTORY GUARANTORS LIMITED

England & Wales - Charity number 219947

Accounts

Registered Company Number : 510482 (England and Wales)
Registered Charity Number : 219947

Report of the Trustees and
Unaudited Financial Statements for the year ended 31st July 2021
for

TAVISTOCK REPERTORY GUARANTORS LTD

TAVISTOCK REPERTORY GUARANTORS LTD.

**Contents of the Financial Statements
for the Year ended 31st July 2021**

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TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees for the year ended 31st July 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021.

Tavistock Repertory Guarantors Limited was incorporated as a company limited by guarantee on 11th August 1952.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The charity's objects are specifically restricted to the following:

(1) To promote, maintain, improve, disseminate and advance education of the public, particularly in the production of educational plays, and other stage presentations and the encouragement of the dramatic arts and other arts, including the arts of drama, mime, dance, singing and music;

(2) To give opportunity for persons interested in the fields of dramatic and musical theatre to participate, whether on or off stage, in theatrical productions of high quality; and to formulate prepare and establish schemes for the aforesaid objects provided that all objects of the Company shall be of a charitable nature.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging.

Activities Undertaken to Further the Charity's Purposes for the Public Benefit

The main activities undertaken are as follows:

Community Theatre

This activity includes the producing and receiving of theatre shows in our 120 seat theatre and our 50 seat studio.

Skills Development

We provide opportunities for all to gain skills in producing theatre shows including: direction, stage management, set design, costume design, lighting and sound. We have a youth work-experience scheme.

Venue Operation

We provide a cultural centre for the local community as well as rehearsal and performance spaces for a wide variety of professional and community uses.

Achievement and Performance

The principal activity of the company is organising and presenting theatrical performances under the trading name of the Tower Theatre Company. The activities of

TAMSTOCK REPERTORY GUARANTORS LTD

Report of the Trustees for the year ended 31st July 2021

the company have been funded by surpluses on theatrical performances, membership fees, hire of facilities and donations made by supporters.

The activities of the company were significantly disrupted having ceased many activities due to Coronavirus in mid-March 2020. This significantly reduced our income from ticket sales, bar sales and facilities hire. In response to this challenge, the company reduced all possible expenditure and took advantage of various government support schemes available including:

- The job retention scheme
- The coronavirus leisure grant fund
- Business rates holiday on our main premises

The company began to ramp up operations in May 2021, as allowed by government Covid restrictions, and produced a show in June – Opening Up – and a festival of writing and art inspired by Covid in July.

Facilities hire continued throughout the year, when allowed by Covid regulations.

All the activities of the company are carried on by volunteers (note 6), except for one member of staff who acts as the company's administrator.

During the year the company continued to develop the facilities at the Tower Theatre including the completion of the installation of the lift, which has made the large majority of the building, including the theatre, accessible. We have also completed work to widen the main staircase increasing the safe capacity of the theatre and replaced the roof over the front entrance lobby.

Expenditure on fixed assets during the year (before depreciation) was:

Building work	£49,075
Fixtures and fittings	£11,226
Machinery and equipment	£1,348
Computers and IT	£735
Total	£62,384

These investments were financed from existing bank deposits. The charity did not take on any loan finance to support this activity, mitigating the financial risk.

The majority of the company's funds are held in low-risk portfolio of shares, bonds and cash managed by Rathbone Investment Management Ltd.

The directors consider the results achieved and the state of affairs during the year which is the subject of this report to be satisfactory.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees for the year ended 31st July 2021

FINANCIAL REVIEW

The results for the year are shown in the statement of financial activities reported on page 9.

Net operating income, before investment movements, was **-£80,199** (2020: £36,776)

Net movement in funds from unrestricted funds, after net realised gains, amount to **-£67,898** (2020: £36,360).

Realised and unrealised net gains and losses were £12,301 (2020: **-£416**).

There are fixed assets valued at £2,633,680 (2020: £2,650,449)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document - its Articles of Association - and is a company limited by guarantee, as defined by the Companies Act 2006.

The Articles of Association were updated and revised in 2015 with further minor revisions in 2019, both to comply with the Charity Commissioners' guidelines and to reflect certain changes in the operation and management of the Company.

Related Parties

Payments were made to the directors (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the company, other than a payment (agreed by the Board) to one director who received remuneration of £401.25 in the year for administrative services pending appointment of a new administrator and payment of £580 to the son of a director for bar maintenance and other services.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The extended period of closure due to Covid regulations has created unprecedented uncertainty making business planning and forecasting difficult. However, with the gradual re-opening of economy and the relaxing of Covid restrictions, the trustees believe the business, with its limited fixed costs due to its largely volunteer workforce, is strong.

The board of directors manages risk through:

- Reviewing financial performance throughout the year
- Reviewing suitability of insurance cover annually
- Requiring dual authorisation on expenditure
- Appointing a health and safety officer
- Maintaining sufficient reserves

Reserves Policy

The company aims to maintain liquid reserves in bank deposits and investments of at least £150,000.

TAVISTOCK REPERTORY GUARANTORS LTD

Report of the Trustees for the year ended 31st July 2021

Legal Status of Charity

The company is limited by guarantee and does not have a share capital. At the year-end there were 299 members of the company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
0510482 (England & Wales)

Registered Charity number
219947

Registered office
16 Northwold Road
London
N16 7HR

Directors and 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:

Ms H. Cashmore (Chairman) – Resigned 1st October 2021
Mr M. Mulgrew (Chairman from 1st October 2021)
Ms N. Stanhope – Secretary and Director - Appointed 2nd September 2020
Ms O. Belo – Appointed 1st October 2021
Mr S. Brasher
Mr L. Chambers - Resigned 20th October 2020
Ms M. Chalk – Appointed 15th October 2021
Mr D. Holyoake – Resigned 1st October 2021
Mr N. Insley
Mr A. Knapp - Resigned 2nd September 2020
Ms S. Ley – Resigned 15th October 2020
Mr S. Ley – Resigned 12th January 2021. Reappointed 1st October 2021
Ms J. Nevin – Appointed 1st October 2021
Ms A. Ormond – Appointed 28th January 2021
Mr R. Pedersen – Appointed 1st October 2021
Mr L. Tuerk – Appointed 12th January 2021

Independent Examiner

Stephen Foster (FCA)
Maurice J. Bushell & Co Limited
2nd Floor,
123 Aldersgate Street,
London,
EC1A 4JQ

TAVISTOCK REPERTORY GUARANTORS LTD

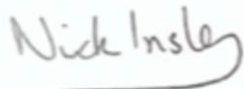
Report of the Trustees for the year ended 31st July 2021

EVENTS SINCE THE BALANCE SHEET DATE

There have been no events since the balance sheet date that materially affect this position.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27th September 2021 and signed on its behalf by:



Mr Nicholas Insley – Trustee
Date: 27th September 2021

**Independent Examiner's Report to the Trustees of Tavistock Repertory
Guarantors Ltd.**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 2021

Responsibilities and basis of report

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.

Signed:



Stephen M. Foster, FCA

Date: 24th March 2022

Maurice J. Bushell & Co. Limited
2nd Floor,
123 Aldersgate Street,
London,
EC1A 4JQ

TAVISTOCK REPERTORY GUARANTORS LTD

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st July 2021**

	Notes	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	4,113			4,113	61,857
Charitable activities	3	46,890			46,890	113,297
Other trading activities	4	43,553			43,553	78,042
Investment income	5	1,895			1,895	2,195
TOTAL		96,451	0	0	96,451	255,391
EXPENDITURE ON						
Charitable activities	7	139,970			139,970	165,808
Other	8	36,680			36,680	52,806
Total		176,650	0	0	176,650	218,615
Net gains/(losses) on investments		12,301			12,301	-416
NET INCOME		-67,898	0	0	-67,898	36,360
RECONCILIATION OF FUNDS						
Total funds brought forward		2,959,867			2,959,867	2,923,507
TOTAL FUNDS CARRIED FORWARD		2,891,969	0	0	2,891,969	2,959,867

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

TAVISTOCK REPERTORY GUARANTORS LTD

**Balance Sheet
At 31st July 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments		171,411	158,621
Tangible assets	13	2,633,680	2,650,449
		<u>2,805,091</u>	<u>2,809,071</u>
CURRENT ASSETS			
Debtors and prepayments	15	14,408	17,256
Cash at bank		75,519	135,115
		<u>89,927</u>	<u>152,371</u>
CREDITORS			
Amounts falling due within one year	16	-3,050	-1,575
NET CURRENT ASSETS		<u>86,877</u>	<u>150,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,891,969</u>	<u>2,959,867</u>
NET ASSETS		<u>2,891,969</u>	<u>2,959,867</u>
FUNDS			
Unrestricted funds	17	2,891,969	2,959,867
TOTAL FUNDS		<u>2,891,969</u>	<u>2,959,867</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st July 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

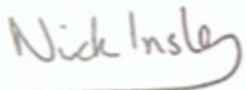
The notes form part of these financial statements

10

TAVISTOCK REPERTORY GUARANTORS LTD

**Balance Sheet
At 31st July 2021**

The financial statements were approved by the Board of Trustees on 27th September 2021 and were signed on its behalf by:



Mr Nicholas Insley – Trustee

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2021

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015)' Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold buildings	-2% on cost
Fixtures and fittings	-10% on cost
Machinery and equipment	-20% on cost
Computer equipment	-20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements for the Year Ended 31st July 2021

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 DONATIONS

During the year the company receive £4,113 in donation.

Gift Aid Donations	£2,378
Other Non-Gift Aid Donations	£1,735
Total Donations and Grants	£4,113

3 ACTIVITIES FOR GENERATING FUNDS

		2021	2020
		£	£
Income from theatre and cinema productions	21	10,150	50,336
Theatre Tax Credits		5,449	33,221
Business Support Grants		29,222	0
Coronavirus leisure grant fund		0	25,000
Other income		2,069	4,740
		<u>46,890</u>	<u>113,297</u>

4 OTHER TRADING ACTIVITIES

		2021	2020
		£	£
Membership fees		14,964	23,454
Bar income		3,765	25,609
Job retention scheme		7,051	5,088
Theatre Trust Reopening Fund		3,994	0
Hires and sub-lets		13,780	23,892
		<u>43,553</u>	<u>78,042</u>

TAVISTOCK REPERTORY GUARANTORS LTD

**Notes to the Financial Statements
for the Year Ended 31st July 2021**

5 INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	13	67
Dividend income	1,882	2,128
	1,895	2,195

The company's cash reserves are invested in short-term bank deposit accounts

6 VOLUNTEER TIME

Apart from one administrator, the company is managed entirely by volunteers. This year, the value of time given by volunteers to manage the company is estimated at £20,000

7 COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Direct costs of theatre productions	1,961	24,826
Staff costs 11	19,798	22,621
Insurance	3,059	2,689
Printing, stationery, postage, telephone	3,295	6,684
Rent	14,914	15,986
Rates	1,520	-3,235
Light, heat and water	2,403	3,701
Brokerage charges	1,393	1,312
Depreciation	79,153	76,878
Bank charges	901	3,290
Household	10,346	9,857
Fundraising and other expenses	1,226	1,200
	139,970	165,808

8 OTHER

	2021	2020
	£	£
Legal and professional fees	8,440	6,890
Irrecoverable VAT	10,237	16,834
Repairs and maintenance	4,761	4,634
Facilities management and marketing	6,442	8,154
Bar stock and management	3,388	14,993
Independent Examiner's fee	1,300	1,300
Loss on currency exchange	2,113	0
	36,680	52,806

TAVISTOCK REPERTORY GUARANTORS LTD

**Notes to the Financial Statements
for the Year Ended 31st July 2021**

9 NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	79,153	76,878

10 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' Remuneration

Payments were made to the directors (or persons connected to them) only by way of reimbursement of expenses incurred on behalf of the company, other than a payment (agreed by the Board) to one director who received remuneration of £401.25 in the year for administrative services pending appointment of a new administrator and payment of £580 to the son of a director for bar maintenance and other services. No trustees received any other benefits for the year ended 31st July 2021.

There were no trustees' remuneration or other benefits for the year ended 31st July 2020.

Trustees Expenses

There were no trustees' expenses paid for the year ended 31st July 2021, nor for the year ended 31st July 2020.

11 STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Administrative staff	1	2

No employee received emoluments in excess of £60,000.

12 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2020

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total Funds 2020
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	61,857			61,857
Charitable activities	113,297			113,297
Other trading activities	78,042			78,042
Investment Income	2,195			2,195
TOTAL	255,391	0	0	255,391

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements
for the Year Ended 31st July 2021

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total Funds 2020
EXPENDITURE ON				
Charitable activities	165,808			165,808
Other	52,806			52,806
Total	218,615	0	0	218,615
Net gains/(losses) on investments	-416			-416
NET INCOME	36,360	0	0	36,360
RECONCILIATION OF FUNDS				
Total funds brought forward	2,923,507			2,923,507
TOTAL FUNDS CARRIED FORWARD	2,959,867	0	0	2,959,867

13 TANGIBLE FIXED ASSETS

	Computer Equipment £	Land and Buildings £	Fixtures and Fittings £	Machinery and Equipment £	Total £
OPENING BOOK VALUE					
At 31st July 2020	9,586	2,479,439	67,823	93,601	2,650,449
ADDITIONS					
Additions in year	735	49,075	11,226	1,348	62,384
DEPRECIATION					
Charge for year	-3,278	-37,104	-9,556	-29,214	-79,153
NET BOOK VALUE					
At 31st July 2021	7,043	2,491,410	69,493	65,734	2,633,680

TAVISTOCK REPERTORY GUARANTORS LTD

**Notes to the Financial Statements
for the Year Ended 31st July 2021**

14 FIXED ASSET INVESTMENTS

	Investments	
	£	
MARKET VALUE		
As at 1st August 2020	158,621	
Additions	0	
Disposals	0	
Revaluations	12,301	
Cash movement	489	
As at 31st July 2021	171,411	
 NET BOOK VALUE		
At 31st July 2021	171,411	
 At 31st July 2020	158,621	

15 DEBTORS (AMOUNTS FALLING DUE WITHIN ONE YEAR) AND PREPAYMENTS

	2021	2020
	£	£
Gift Aid repayment from HMRC	594	3,982
Pre-paid royalties	9,745	11,569
Bar Stock	1,500	1,500
VAT	0	67
Other prepayment	2,569	138
	14,408	17,256

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	1,560	1,560
VAT	1,360	0
Payroll liabilities	129	15
	3,050	1,575

TAVISTOCK REPERTORY GUARANTORS LTD

**Notes to the Financial Statements
for the Year Ended 31st July 2021**

17 MOVEMENT IN FUNDS

	Balance at 1 August 2020 £	Net movement in funds £	Balance at 1 August 2021 £
<i>Unrestricted funds</i>			
General fund	2,959,867	-67,898	2,891,969
TOTAL FUNDS	2,959,867		2,891,969

Net movement in funds, included in the above, are as follows :

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<i>Unrestricted funds</i>				
General fund	96,451	-176,650	12,301	-67,898
TOTAL FUNDS	96,451	-176,650	12,301	-67,898

No funds held are subject to any restrictions regarding their use and are available for application on the general purposes of the company.

18 RELATED PARTY DISCLOSURES

The son of a director provided bar maintenance and other services to the company during the year. Otherwise no director or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year.

19 POST BALANCE SHEET EVENTS

There have been no events since the balance sheet which materially affect the assets of the company.

20 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. There are 299 members of the Company, each of whom has undertaken to contribute up to £1 in the event of the liquidation of the Company.

TAVISTOCK REPERTORY GUARANTORS LTD

Notes to the Financial Statements
for the Year Ended 31st July 2021

21 PRODUCTION DETAIL

	Love and Survival 2021	Opening Up 2021	TOTAL
	£	£	£
Income			
Box Office	8,224.50	1,712.50	9,937.00
Programmes and photos			320.33
Prior year refunds			-106.99
Total Income	8,224.50	1,712.50	10,150.34
Cost of Sales	£	£	£
Set		90.07	90.07
Transport	96.00		96.00
Special publicity	80.00		80.00
Venue Rent	1,143.30		1,143.30
Box office cost	53.36		53.36
Photography & Plates	373.00		373.00
Printing	85.30		85.30
Press advertising	34.00		34.00
Total Cost of Sales	1,864.96	90.07	1,955.03
Gross Profit	6,359.54	1,622.43	8,195.31
Performances	44	5	49
Tickets Sold at Tower*	1,079	195	1,274
Average Ticket Price at Tower	£5.56	£8.78	£6.05

* Excludes tickets for performances at Aroola and Old Church