



Royal Theatrical Support Trust

Report of the Trustees and Financial Statements
For the year ended 31 December 2023

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President: HRH The Duke of Edinburgh KG, GCVO, CD, ADC

Board of Trustees

The members of the Board of Trustees throughout and since the year end to the date of this report were:

Sir Geoffrey Cass	Chairman	
Mark Hawes	Director, Deputy Chairman & Honorary Secretary	
Tony Hughes FCA* resigned 31 October 2023	Honorary Treasurer	
Miranda Cass	Honorary Treasurer, from 1 November 2023	
Neil Constable	Hannah Crowther	appointed 16 September 2024
Noma Dumezweni* resigned 12 February 2024	Daniel Evans*	resigned 12 February 2024
Elizabeth Geffen	Lee Hall*	resigned 12 February 2024
Matthew Harvey resigned 27 August 2024	Thelma Holt CBE	resigned 26 April 2023
Jonathan Lane OBE	Christopher Luscombe*	resigned 12 February 2024
Sir Ian McKellen CH CBE	Michael Nabarro*	resigned 12 February 2024
James Norton* resigned 12 February 2024		

* Continuing as Council Member

Council

The Charity has a Council, that being the collective term for its members for the purposes of company law. The Council comprises the Trustees and other Council Members. An abbreviated list of such other Council Members throughout and since the year appears below:

The Earl and Countess of St Andrews	Niamh Cusack
Sinead Cusack	Janie Dee
Dame Judi Dench CH, DBE	Sir Gregory Doran
Noma Dumezweni	Daniel Evans
Clive Francis	Alexandra Gilbreath
Lee Hall	Tony Hughes
Sir Derek Jacobi CBE	Alex Jennings CBE
Sir Ben Kingsley CBE	Christopher Luscombe
Sir Sam Mendes CBE	Michael Nabarro
James Norton	Sir Trevor Nunn CBE
Alderman, Sir Andrew Parmley KStJ	Dame Vanessa Redgrave DBE
Dame Patricia Routledge DBE	Alderman, Sir William Russell
Sir Mark Rylance	Sir David Suchet CBE
David Tennant	Rachel Weisz

Registered Office:

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Bankers:

HSBC plc
20 Eastcheap
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Report of the Trustees

The Royal Theatrical Support Trust is a company limited by guarantee and not having a share capital. It is registered as a charity and is governed by its Articles of Association. Charity number: 254671. Company Number: 921909.

The Trustees, who are also directors of the company limited by guarantee for the purposes of company law, submit their report and the financial statements for the year ended 31 December 2023.

The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Objects of the Charity

The Charity's objects are specifically restricted to the fostering and advancement of the public knowledge, experience and appreciation of theatre and drama at every level of performance and audience, including:

- (1) the provision of support of all kinds:
 - (a) to new or established theatre companies;
 - (b) for transfers and tours of theatrical works of distinction to enable wider public access;
 - (c) to emerging theatre performers, playwrights and other theatre practitioners, including but not limited to producers, directors, designers, managers and technicians; and
 - (d) for training and education in the theatrical arts; and
- (2) the fostering and promotion of the public knowledge, experience and appreciation of the works of Shakespeare and other major internationally renowned dramatists.

Activities and public benefit

The Trustees of the Charity have regard to the Charity Commission's general guidance on public benefit at all times. The activities of the Charity in the year ended 31 December 2023 are set out below.

Sir Peter Hall Director Award Scheme

The Charity runs a unique annual award scheme for up-and-coming theatre directors: the 'RTST Sir Peter Hall Director Award Scheme' (the "Scheme"). The Scheme was launched officially in early 2016 as the RTST Director Award and renamed in 2017, bearing the name of the RTST co-founder, Sir Peter Hall, who died in September 2017. The renaming was with the kind permission of the Hall family and in recognition of the enormous contribution that Sir Peter made to British Theatre.

The Scheme provides an opportunity for an up-and-coming director to direct – for the first time in their career – a fully-funded, full-scale production of a play as part of a main season of productions at a mid-scale British regional theatre – typically, a co-production with other theatres, resulting in a national tour. The Scheme involves collaboration between the Charity and a regional theatre, selected annually by the Charity on the basis of its reputation for high-quality, mid-scale productions. The Charity makes a significant grant to the participating regional theatre to be applied towards the costs of the Award winner's production. The 'RTST Sir Peter Hall Director Award' winner emerges from a competitive process among candidates, and is selected by a panel of distinguished theatre practitioners appointed by the Charity. The process commences with candidates (each of whom must exhibit a professional track-record of directing in small-scale theatres) pitching, in writing, their creative visions for directing, on the mid-scale, a play of their choosing which they believe will appeal to audiences nationwide. After entries are whittled-down in two stages, the process culminates in two days of workshops in which the finalists are observed and assessed directing actors in a scene, and then are interviewed by the panel. The winner is chosen for demonstration of exceptional directing talent and potential.

Report of the Trustees (continued)

The Scheme promotes the Charity's charitable objectives in three ways – it: (i) supports emerging talent in the theatre; (ii) supports regional theatre in general; and (iii) annually enables the provision of a quality production for a specific regional theatre and acts as a catalyst for a national tour of that production.

The RTST ran the inaugural RTST Director Award Scheme in 2016 with Sheffield Theatres. The winner, Kate Hewitt, was presented with a trophy at an award ceremony attended by many prominent theatre practitioners at a reception in the Grand Saloon of the Theatre Royal, Drury Lane, in November 2016. Kate won the opportunity to direct the British regional premiere of *Tribes* by Nina Raine in the Crucible Studio Theatre, which ran from June to July 2017. The RTST made a grant to Sheffield Theatres of £25,000 towards the production costs. Rebecca Frecknall was the 2016 Award runner-up.

The 2017 Scheme was run with Nuffield Southampton Theatres. The winner, Chelsea Walker, was presented with a trophy in November 2017, at a reception and award ceremony, again in the Grand Saloon of the Theatre Royal, Drury Lane. Chelsea won the unique opportunity to direct a full-scale, fully-funded touring production of *A Streetcar Named Desire* by Tennessee Williams, co-produced by Nuffield Southampton Theatres, English Touring Theatre ("ETT") and Theatr Clwyd. The production premiered at the then brand new NST City theatre (now MAST Mayflower Studios) in March 2018 and went on a UK tour of seven other mid-scale theatres over 11 weeks, concluding at NST City in June. In 2018, the RTST made a grant to Nuffield Southampton Theatres of £50,200 towards the costs of the production, accrued within the 2017 accounts. Tynuke Craig was the 2017 Award runner-up.

The 2018 Scheme was run with Royal & Derngate Theatre in Northampton. In July 2018, Nancy Medina was announced as the winner and later presented with a trophy at a reception and award ceremony held in the Balcony Room atop the Swan, beside the iconic Shakespeare's Globe in London, and won the opportunity to direct a play on the Royal Stage at Royal & Derngate in a co-production between Royal & Derngate and ETT, staged between August and October 2019. The play, *Two Trains Running*, by August Wilson, was produced as part of Royal & Derngate's "Made in Northampton" programme in 2019, and toured to main house theatres. The RTST made a grant of £50,000 to Royal & Derngate, applied towards the costs of the production, accrued within the 2018 accounts. Since receiving the RTST Award, Nancy has directed a number of successful productions and, in 2023, she took over as Artistic Director of Bristol Old Vic. Josh Seymour was the 2018 Award runner-up.

The 2019 Scheme was run with the Curve (Theatre) in Leicester. The winner of the Award, Anthony Almeida, won the opportunity to direct Tennessee Williams' classic play, *Cat on a Hot Tin Roof*, at the Curve in a co-production between the Curve, Liverpool Everyman & Playhouse and ETT. The RTST made a grant of £50,000 to Curve towards the costs of the production, accrued within the 2019 accounts. Maria Crocker was the 2019 Award runner-up. Because of the coronavirus pandemic, the production did not take place in 2020, but it opened in September 2021 at the Curve, before running at Liverpool and, through ETT, continued at Marlowe Theatre, Canterbury, New Wolsey Theatre, Ipswich, Theatr Clwyd and MAST Mayflower Studios, Southampton.

The Charity was unable to run a Scheme in 2020 owing to the coronavirus pandemic. It was therefore especially pleasing that the Charity was able to launch a Scheme in 2021, this time in collaboration with ETT. The production of the Award winner, Denzel Westley-Sanderson, Oscar Wilde's *The Importance of Being Earnest*, started at Leeds Playhouse in early September 2022 – as a co-production between ETT, Leeds Playhouse and Rose Theatre in Kingston – before going on a national tour organised by ETT to Cambridge Arts Theatre, New Wolsey in Ipswich, Northern Stage in Newcastle, Liverpool Playhouse and Rose Theatre. The RTST made a grant of £50,000 to ETT towards the costs of the production, accrued within the 2021 accounts. Nathan Crossan-Smith was the 2021 Award runner-up and received mentoring support from ETT.

The 2022 Scheme was run with Nottingham Playhouse. The production of the Award winner, Stephen Bailey, *The Real & Imagined History of the Elephant Man*, started in Nottingham in mid-September 2023, running until early October, after which it toured to Blackpool Grand Theatre and then to Belgrade Theatre, Coventry. The RTST made a grant of £50,000 to Nottingham Playhouse towards the costs of the production, accrued within the 2022 accounts. Beth Shouler was the 2022 Award runner-up and received mentoring support from Nottingham Playhouse.

Report of the Trustees *(continued)*

The 2023 Scheme is being run with Northern Stage (Newcastle). The winner, Jack Bradfield, is directing Mike Leigh's *Abigail's Party* on Northern Stage's main stage from 13 – 28 September 2024, with the support of Northern Stage Artistic Director, Natalie Ibu, and the full Northern Stage team, in a co-production with Rose Theatre in Kingston, ETT and Mercury Theatre in Colchester. The production is part of Northern Stage's Autumn season and will then go on tour to Rose Theatre, Mercury Theatre and, through arrangement by ETT, The Grand Theatre, Blackpool. The RTST has made a grant of £50,000 to Northern Stage towards the costs of the production, accrued within these accounts.

The 2023 Award runner-up, Lilac Yosiphon, is receiving mentoring support from Northern Stage.

Buzz Goodbody Director Award

Mary Ann "Buzz" Goodbody was an English theatre director, associated with the Royal Shakespeare Company for almost all of her short career. In her memory, the Buzz Goodbody Award Fund (BGAF) was initiated to make an annual award of £1,000 at the National Student Drama Festival (NSDF). The Award is made to a director of a production at the NSDF who has demonstrated extraordinary achievement in direction.

During 2019, the trustees of BGAF wished to retire from their roles and, rather than find new trustees, they preferred to transfer all the BGAF's funds to the RTST as the RTST was in a position to make optimal use of them in a manner happily consistent with both the BGAF's charitable objects and the RTST's own charitable objects.

The transfer was on the basis of: (a) £10,000 to be placed in a restricted fund for the continued funding by the RTST of that annual £1,000 cash prize/Director Award; and (b) the balance of the funds to be placed in a restricted fund for the funding of the RTST Sir Peter Hall Director Award scheme (the "Buzz Goodbody Emerging Theatre Directors Fund"). In both cases, both the capital and the income could be used for the stated purposes.

The trustees of the RTST continue to be grateful to Bill Wilkinson who, as a BGAF Trustee and RTST Council Member, brought the idea of a transfer to the RTST.

The first Award under the aegis of RTST was to have been made in April 2020, but the NSDF could not proceed with live productions owing to the coronavirus pandemic, and no Award could therefore be made. The same was the case in 2021. The continuing adverse effect of the pandemic on the ability of students to create full and finished shows again meant that the Buzz Goodbody Director Award could not be awarded at NSDF 2022. Instead, the RTST made a grant to cover the production costs of works-in-progress by five groups of students in the creative hub called NSDF LAB. In 2023, NSDF reverted to live productions by the students, and Jessica Meade was chosen as the winner.

Financial results

In the years up to 31 December 2023, the Charity received generous donations from a number of Trustees and Council Members as well as from a number of those who attended the award ceremonies at the Theatre Royal Drury Lane in November 2016 and 2017 and at the Swan at the Globe Theatre in November 2018 and 2019 and May 2022, 2023 and 2024 (the costs of the last two of which have been accrued within the relevant accounts, so as to fall in the same year as the Award itself).

Most notably, the Charity benefited from a donation of £80,000 in 2020 from Sir Ian McKellen, a trustee of the charity, who, to celebrate his 80th birthday, toured his one-man show *Ian McKellen On Stage* to theatres around the UK, raising money for the theatres the show visited. This tour was undertaken in partnership with Ambassador Theatre Group (ATG), which booked and managed the tour for Sir Ian and used the box office income from the ATG Theatres the show played in to subsidise the rest of the tour. The show received such a rapturous response, it then played a season in ATG's Harold Pinter Theatre in the West End from September 2019 to January 2020. Sir Ian took no salary throughout the year, and all profits from the show were donated to theatre charities - the joint largest beneficiary being the RTST which received a donation of £80,000, reflected within the 2020 accounts. The Trustees continue to be immensely grateful to Sir Ian and to ATG.

Report of the Trustees *(continued)*

Shortly before the year-end, the **Backstage Trust**, which makes grants to registered charities and community interest companies with a focus on the performing arts, particularly theatre and music, advised the charity that they wished to donate £70,000 to cover the costs of the 2024 Award (the grant itself, together with the Directors' workshops held to decide the winner of the Award, and the subsequent Reception to celebrate the winner). Their intention is to make a second grant to cover the costs of the 2025 Award. The trustees are extremely grateful to the Backstage Trust for this support.

Incoming funds in the year amounted to £98,679, including the £70,000 donation from the Backstage Trust, other donations and relevant gift aid, £25,755, and interest on a savings account etc, £2,924 (2022: total incoming funds of £20,147, including a £15,000 bequest). Outgoings fell slightly to £14,360 (2022: £15,228); in addition, there is the annual accrual for the Director's Award itself, £50,000 charged within these accounts. Realised and unrealised losses on investments amounted to £nil (2022: £nil); there were, therefore, net incomings for the year of £34,319 (2022: net outgoings of £45,081).

At the year end, the Charity had reserves of £103,226 (2022: £68,907). £11,252 was held on the current account with HSBC; and £84,259 in a savings account with Cambridge & Counties Bank. These balances are being held against calls on the Charity to meet its charitable objectives. Of the total at 31 December 2023, reserves attributable to restricted funds were £32,071 (2022: £57,630).

The Charity does not currently have a reserves policy. This is because the Charity budgets for projects on a case-by-case basis and it currently does not have any employees, or rental obligations or other fixed overheads. The Trustees will keep this position under review.

Appointment of trustees


An individual willing to act as a Trustee may be appointed by either: (i) the members of the Charity by ordinary resolution; or (ii) the Trustees. At each Annual General Meeting, one-third of the Trustees or, if their number is not three or a multiple of three, the number nearest to one-third, must retire from office. If there is only one Trustee, they must retire. Trustees to retire by rotation shall be those who have been longest in office since their last appointment. If any Trustees became or were appointed Trustees on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring Trustee shall be eligible for re-election.

Trustees

In accordance with the Articles of Association, the following Trustees will retire at the forthcoming Annual General Meeting and, being eligible, may offer themselves for re-election:

Miranda Cass
Neil Constable
Sir Ian McKellen

By order of the Board



Mark Hawes
Director, Deputy Chairman and Honorary Secretary

16 September 2024

Statement of Trustees' responsibilities

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the excess of expenditure over income for the financial year and of its financial activities during the year then ended. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures as explained in the financial statements.

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

A handwritten signature in black ink, appearing to read 'Geoffrey Cass', with a stylized flourish at the end.

Sir Geoffrey Cass
Chairman

Independent Examiner's Report *to the Trustees of The Royal Theatrical Support Trust*

I report on the Accounts of the company for the year ending 31 December 2023, which are set out on pages 10 to 14.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the “**2011 Act**”) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a ‘true and fair view’ and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities,

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Garratt, ACA

Chartered Accountant

The Farndens
Compton
West Sussex
PO19 9HD

17 September 2024

Combined Statement of Financial Activities and Income & Expenditure Account
for the year ended 31 December 2023

	Note	Total Funds 2023 - £	Total Funds 2022 - £
Income and endowments from -			
Donations and legacies -			
Donations made direct to the charity	3	21,590	3,278
Gift aid on applicable donations	3	4,023	815
Bequest		-	15,000
The Backstage Trust		70,000	-
Donations made through Just Giving website	3	142	142
Total donations and legacies		95,755	19,235
Other income, bank and HMRC interest		2,924	912
Total income and endowments		98,679	20,147
Expenditure on -			
Charitable activities			
Grants – The RTST Sir Peter Hall Director Award Scheme	4	(50,000)	(50,000)
The Buzz Goodbody Director Award Scheme		(1,000)	(1,250)
Costs associated with grants	5	(13,081)	(13,694)
		(64,081)	(64,944)
Raising funds			
Fees, debit/credit card charges (Just Giving) / bank charges		(279)	(284)
Total expenditure		(64,360)	(65,228)
Gains/(losses) on investments		-	-
Net income/(expenditure)		34,319	(45,081)
Other recognised gains/(losses)		-	-
Net Movement in Funds		34,319	(45,081)
Reconciliation of funds:			
Balance of funds brought forward		68,907	113,988
Balance of funds carried forward		£103,226	£68,907

Balance Sheet

for the year ended 31 December 2023

		Total Funds 2023 £	Total Funds 2022 £
Current Assets:			
Debtors		70,088	915
Cambridge & Counties Bank	7	84,259	56,363
Cash at bank and in hand		11,252	67,903
Total current assets		165,599	125,181
Liabilities:			
Creditors- Amounts falling due within one year			
Annual Grant		(50,000)	(50,000)
Cost of related Directors' Workshops		(5,769)	-
Cost of related Award Reception		(6,604)	(6,274)
Total Current Liabilities		(62,373)	(56,274)
Total net assets		£103,226	£68,907
The funds of the charity:			
Restricted funds	8 & 9	32,071	57,630
Unrestricted funds	9	71,155	11,277
Total charity funds		£103,226	£68,907

The Trustees acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Charity.

For the year ended 31 December 2023, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees and authorised for issue on 16 September 2024, and are signed on behalf of the Trustees by:

Mark R. Hawes

Mark Hawes
Deputy Chairman

Miranda Cass

Miranda Cass
Honorary Treasurer

Notes to the Financial Statements

for the year ended 31 December 2023

1. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015) and in accordance with 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).

Under FRS 102, the Charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2. Accounting policies

The principal accounting policies are: -

- Donations and deeds of covenant are accounted for when received or committed;
- Gift Aid is accounted for on receipt of the related donation if accompanied by an appropriate gift aid form or on notification from the Just Giving website. Under the Small Donations Gift Aid Scheme, credit is taken once a successful application to HMRC has been made;
- Grants payable are recognised when a commitment is made; and
- Investments are included at market value at the balance sheet date and the gain or loss taken to the Combined Statement of Financial Activities and Income & Expenditure Account.

3. Donations and Legacies

On 19 December 2023, the Backstage Trust informed the Charity that it would make a donation of £70,000 to cover the 2024 award. This sum was received in January 2024. In addition, there were donations made direct to the charity during the year under review of £21,590, £16,090 of which was paid under gift aid, £4,023 (2022, donations of £3,278; gift aid, £815; together with a bequest of £15,000). Through the Just Giving website, donations were received of £142 (2022, £142) which includes the relevant gift aid and is stated net of fees paid to Just Giving.

On donations direct to the Charity, gift aid is claimable only on donations paid by individuals under cover of a gift aid form. Claims cannot be made on individuals who do not submit a gift aid form, individuals who donate using a cheque drawn on the Charities Aid Foundation or on donations from companies and charitable trusts.

On donations made via the Just Giving website, gift aid is claimed by Just Giving on those individuals who confirm they are eligible for gift aid, and regularly paid across to the Charity on receipt from HMRC.

4. Grants made/committed

In the year ended 31 December 2023, a commitment was made to contribute £50,000 towards the costs of a production mounted by Northern Stage (Newcastle) in 2024. The relevant grant has been accrued within the accounts for the year ended 31 December 2023, in line with the Charity's accounting policies.

5. Costs Associated with Grants

Once the regional theatre for the Award in any year has been chosen, Directors' workshops are held to select the winner, chosen by a panel of distinguished theatre practitioners appointed by the Charity.

Notes to the Financial Statements

for the year ended 31 December 2023 (continued)

The Charity's annual receptions held at Theatre Royal, Drury Lane in 2016 and 2017 each served the purpose of raising awareness of, and funds for the Charity and its RTST Sir Peter Hall Director Award scheme (re-named thus in 2017), as well as the purposes of promoting to the theatre industry the year's winner of that Award and the associated participating co-producing regional theatre company, under the terms of the Award scheme. These costs were charged within the relevant accounts as 'Costs of Fundraising'.

The subsequent annual receptions, held at the Swan at the Globe in 2018, 2019, 2022, 2023 and 2024, were each very much focused on promoting the relevant year's Award winners and the participating regional theatres and their co-producing regional theatre companies, and continuing to serve as a platform for the Charity to raise awareness of the Award scheme. Because of delays caused by Covid, the 2021 Award Reception could not be held until May 2022. For consistency, the costs of the reception were accrued within the accounts for the year ended 31 December 2021, so as to fall in the same year as the Award itself. This principle has continued since then, with the cost of the reception to celebrate the 2023 Award winner, held in May 2024, being accrued within these accounts. Within the 2022 and 2023 accounts, these costs have been included as 'Costs Associated with Grants'.

6. Emoluments

No emoluments of any kind have been paid or are payable to Trustees or to any Auditors. There are no employees.

Two trustees were reimbursed a total of £7,136 in expenses incurred in respect of the 2023 Directors' workshops and related Award reception (2022, three trustees, £8,485).

7. Savings and Bank Accounts

Interest has been received on the Savings account at Cambridge & Counties Bank with effect from the placement of funds in November 2018 (£75,000 originally, with £22,000 being withdrawn in July/August 2019, but with a further £25,000 being placed in March 2023). No interest was received on the current account at HSBC.

8. Restricted funds

If a restriction is placed by a donor on the purposes for which their donation can be used, the donation is credited to an appropriate Restricted Fund and relevant costs charged thereagainst.

In 2017, a bequest was received of £22,000 (and, in 2018, a final balance of £2,321), being a share of the residue of an estate left to the Charity "for productions at Stratford only, or for the upkeep of the museum". Owing to that restriction, the circumstances in which the monies may be used for the RTST Sir Peter Hall Director Award scheme are limited. The RTST is, however, considering circumstances in which the monies might be used for that scheme or otherwise in accordance with its charitable objectives.

In 2020, £84,559 was received from the trustees of the Buzz Goodbody Award Fund of which £10,000 was placed in a restricted fund from which future annual awards were to be funded. In 2022, £1,250 was paid towards the production costs of works-in-progress by five groups of students in the creative hub called NSDF (National Student Drama Festival) LAB, and in 2023, £1,000 to the Award winner, leaving a balance on this restricted fund of £7,750 from which to fund future annual awards. The initial remaining sum of the Restricted Fund, of £73,559, was transferred into a second restricted fund for use solely towards funding the RTST Sir Peter Hall Director Award scheme. In 2020, the grant of £50,000 to Leicester Curve was charged against this second restricted fund arising from the Buzz Goodbody Award Fund transfer, and, in the current year, £24,559 of the £50,000 grant payable to Northern Stage has also been charged to this Restricted Fund, reducing this element of the Restricted Fund to £nil.

Notes to the Financial Statements

for the year ended 31 December 2023 (continued)

9. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 st December 2023 represented by:			
Debtors	70,088	-	70,088
Cash at bank and in hand	11,252	-	11,252
Cambridge & Counties Bank	52,188	32,071	84,259
Creditors: amounts falling due within one year	(62,373)	-	(62,373)
	<u>£71,155</u>	<u>£32,071</u>	<u>£103,226</u>