

THE OXFORD SAMUEL BECKETT THEATRE CHARITABLE TRUST

England & Wales · Charity number 273400

Details

Status Registered

Legal form Trust

Registered 1977-10-06

Register [View on the Charity Commission register](#)

Contact

Address 39
Elm Quay Court
30 Nine Elms Lane
London
SW8 5DF

Phone +19177200981

Email info@osbtt.com

Website www.osbtt.com

Activities

Objects: FOR THE ADVANCEMENT OF EDUCATION AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING TO ESTABLISH AN EXPERIMENTAL THEATRE AND/OR TRUST FOR AN EXPERIMENTAL THEATRE DEDICATED TO ENCOURAGING NEW GENERATIONS OF CREATIVE ARTISTS WHETHER DRAMATISTS MUSICIANS PAINTERS SCULPTORS OR POETS.

Activities: The object of the charitable trust is for the advancement of education and, in particular, to establish an experimental theatre and/or trust for experimental theatre dedicated to encouraging new generations of creative artists whether dramatists, musicians, painters, sculptors or poets.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£41,993	£73,414	-	-
2023-12-31	£57,632	£14,784	-	-
2022-12-31	£42,159	£72,174	-	-
2021-12-31	£37,130	£29,058	-	-
2020-12-31	£49,563	£21,231	-	-

Trustees

Name	Role	Appointed
Cameron Walton Masters	Chair	2015-09-01
CHARITY MARY WALTON MASTERS		2019-12-08

Accounts

THE OXFORD SAMUEL BECKETT THEATRE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE OXFORD SAMUEL BECKETT THEATRE TRUST

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THE OXFORD SAMUEL BECKETT THEATRE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees Mr D R Walton Masters, Chairman (deceased 13 October 2025)
 Mr C S Walton Masters
 Mrs C Walton Masters

**Charity registered
number** 273400

Principal office 24 Elm Quay Court
 30 Nine Elms Lane
 London
 SW8 5DE

Accountants Wellers
 Accountants
 8 King Edward Street
 Oxford
 OX1 4HL

Bankers Lloyds
 1-5 High Street
 Oxford
 OX1 4AA

Solicitors Freeths
 Spires House
 5700 Oxford Business Park South
 Oxford
 OX4 2RW

Stockbrokers Canaccord Genuity Wealth Management
 88 Wood Street
 London
 EC2V 7QR

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2024 to 31 December 2024.

Objectives and activities

a. Policies and objectives

The objective of the charitable trust is for the advancement of education and in particular, to establish an experimental theatre and/or trust dedicated to encouraging new generations of creative artists whether dramatists, musicians, painters, sculptors or poets.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

In order to meet the charity's objectives, grants in the form of a single annual Award, together with funding of a professional mentor to the Award winner have been made to an individual(s)/ organisation judged to have made the best submission. Research & Development grants are also made to candidates short listed for the Award. The charity plans to continue to make awards to help the development of emerging practitioners in the field of experimental theatre and in general, to encourage the new generation of creative artists.

c. Grant-making policies

The grant making policy is to distribute accumulated income in the form of a single annual Award to the winner and Research & Development grants to candidates short listed for the Award. The policy is based on the following principles:

- Applications will only be considered from individuals/organisations who comply with the objectives of the Trust and who qualify under the Trust's Award conditions.
- The Award will only be given following a formal application in writing, which will be evaluated by the Trustees and outside expert advisers. Decisions will usually be made within six to eight weeks after the final date stated for receipt of applications.
- The Award will be on a one off basis.
- Applications for the Trust's Award will be restricted to citizens (Passport holders) of the U.K., Northern Ireland and the Republic of Ireland and to such citizens who are normally resident in one of these countries. Additionally, those who are not Passport holders of any one of the above countries but are long term yearly residents in one of them are eligible to apply for the Award.
- Applications will normally be restricted to adults and those not in full time education.
- Details of the grant making policies of the Trust are set out on the Barbican's website and advertised through appropriate channels.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

d. Main activities undertaken to further the charity's purposes for the public benefit

The purpose of the Award is, in particular, to help the development of emerging practitioners in the field of experimental theatre and in general, to encourage the new generation of creative artists. The Award is aimed at assisting artists in the transition from fringe to studio space.

In previous years, a single annual Award of £32,000 and if required, a fully funded run at a London theatre are awarded to the winning individual(s), company or organisation for their chosen production.

From 2023, it was decided that from this year the Trustees, following the advice of the Barbican, have decided to make the Award every two years but increase the grant to the winner to £50,000 commencing in 2024. This has continued into 2025.

A selection panel, made up of up to three experienced theatre practitioners, together with one representative from the Barbican Centre (Co-producer) and a Trustee, reviews applications and chooses a shortlist. Short listed candidates are provided with a Research & Development grant of up to £2,500 each to present a showing of their proposal at the Barbican Centre following which, a winner is selected. Bold, innovative and challenging proposals are favoured and artists from all disciplines are encouraged to apply.

Achievements and performance

a. Review of activities

There were no grants received from the City of London this year in relation to the Co-Commissioning agreement in place with Oxford Samuel Beckett Theatre Trust for the productions of shows.

Payments totalling £58,710 were paid to The Oedipa Company in respect of the OSBTT award during the year. This was in relation to their production 'Quiet Songs'. The Writer, Composer and Director of Quiet Songs was Finn Beame and his Producer was Claire Shovelton. Ruth Negga played the leading role in the production of Quiet Songs at the Pit Theatre, Barbican.

b. Investment policy and performance

For the marketable securities and cash within the Trust's fund, the Trustees follow an investment policy with the following objectives:

- To secure a balance of capital growth and investment income from interest and dividends over the long term.
- To maintain a reasonable balance of cash on deposit to meet any short term obligations or contingencies.

The Trust's marketable securities during the year comprised mainly equity shares. Over the year there were no realised gains on disposal of shares (2023 - £Nil). The unrealised gain on shares held at the year end amounted to £4,373 (2023 - £663).

There was income yield from the equity investments of 2.38% (2023 - 2.32%).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Designated Fund was separated from the General Fund during the year ended 31 December 2001. The original balance was based upon the value of the General Fund at 31 December 1999, together with the unrealised gain on the freehold property, as revalued in March 2002. Movements on the fund are due to realised gains and losses on equity shares sold and acquired. The balance on this fund at 31 December 2024 was £475,881. This fund is used to generate income to help finance the General Fund.

The value of the General Fund at the end of the year ended 31 December 2001 was made up of the surplus for the years ended 31 December 2000 and 2001. Movements on the fund are due to any surplus made or deficit incurred since this time. The fund is used for the furtherance of the charitable objectives. The balance on this fund at 31 December 2024 was £26,439.

Structure, governance and management

a. Constitution

The Oxford Samuel Beckett Theatre Trust is a registered charity, number 273400 and is constituted under a Trust deed dated 26 October 1976.

b. Methods of appointment or election of Trustees

The minimum number of trustees is three. The power of appointing new trustees is vested in the surviving or continuing trustees under the terms of the Deed of Trust.

c. Organisational structure and decision-making policies

The Trust is administered by a management committee comprised of the trustees. The trustees meet at various times during the year on an informal basis as and when required. Decisions are made on an informal basis by phone and email.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:



335DF17655214ED.....

Mr C S Walton Masters
Trustee

Date: 30-10-25

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Independent examiner's report to the Trustees of The Oxford Samuel Beckett Theatre Trust
(the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which have been prepared on the payments and receipts basis.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

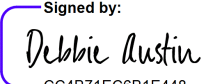
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

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 by:

Signed: CC4B71EC6B1E448...
Debbie Austin

Dated: 30-10-25
FCCA

Wellers
Accountants
8 King Edward Street
Oxford
OX1 4HL

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	-	-	25,000
Investments	4	41,993	41,993	32,632
Total income		<u>41,993</u>	<u>41,993</u>	<u>57,632</u>
Expenditure on:				
Charitable activities	5	73,414	73,414	14,784
Total expenditure		<u>73,414</u>	<u>73,414</u>	<u>14,784</u>
Net (expenditure)/income before net gains on investments		(31,421)	(31,421)	42,848
Net gains on investments		4,373	4,373	663
Net movement in funds before other recognised gains/(losses)		<u>(27,048)</u>	<u>(27,048)</u>	<u>43,511</u>
Other recognised gains/(losses):				
Gains on revaluation of fixed assets		110,000	110,000	-
Net movement in funds		<u>82,952</u>	<u>82,952</u>	<u>43,511</u>
Reconciliation of funds:				
Total funds brought forward		528,905	528,905	485,394
Net movement in funds		82,952	82,952	43,511
Total funds carried forward		<u>611,857</u>	<u>611,857</u>	<u>528,905</u>

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

The notes on pages 9 to 16 form part of these financial statements.

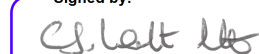
THE OXFORD SAMUEL BECKETT THEATRE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Investment property	9	660,000	550,000
		<u>660,000</u>	<u>550,000</u>
Current assets			
Investments	10	14,825	10,452
Cash at bank and in hand		33,281	64,703
		<u>48,106</u>	<u>75,155</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(96,249)	(96,250)
		<u>(48,143)</u>	<u>(21,095)</u>
Net current liabilities		<u>(48,143)</u>	<u>(21,095)</u>
Total assets less current liabilities		<u>611,857</u>	<u>528,905</u>
Net assets excluding pension asset		<u>611,857</u>	<u>528,905</u>
Total net assets		<u><u>611,857</u></u>	<u><u>528,905</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds			
Designated funds	13	475,881	475,881
General funds	13	135,976	53,024
		<u>611,857</u>	<u>528,905</u>
Total funds		<u><u>611,857</u></u>	<u><u>528,905</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:



.....335DF17655214ED.....

Mr C S Walton Masters
Trustee

Date: 30-10-25

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Oxford Samuel Beckett Theatre Trust is a charity registered in England and Wales. The principal place of business is 24 Elm Quay Court, 30 Nine Elms Lane, London SW8 5DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (2nd Edition, effective January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a receipts and payments basis.

The Oxford Samuel Beckett Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Cash at bank and in hand

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

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.6 Financial instruments

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

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	-	25,000
Total 2023	25,000	25,000	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	41,625	41,625	32,375
Dividend income	353	353	242
Interest income	15	15	15
	41,993	41,993	32,632
Total 2023	32,632	32,632	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Grant making	73,414	73,414	14,784
Total 2023	14,784	14,784	

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grant making	58,710	14,705	73,415	14,784
Total 2023	6,000	8,784	14,784	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Grants made	58,710	6,000

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Property rates & insurance	5,055	5,053
Accountancy fees	6,300	-
Portfolio fees	350	400
Legal and professional	3,000	3,331
	14,705	8,784

7. Independent examiner’s remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,150 (2023 - £3,150).

8. Trustees’ remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Investment property

	Freehold investment property £
Valuation	
At 1 January 2024	550,000
Surplus on revaluation	110,000
At 31 December 2024	660,000

The land at 20/22 Gloucester Street and 20 Friars Entry has been revalued to its market value at September 2024.

The valuation was carried out by T Lindley, BSc (Hons) MRICS of Savills, in accordance with Practice Statement of the Royal Institute of Chartered Surveyors Appraisal and Valuation Method.

10. Current asset investments

	2024 £	2023 £
Listed investments	14,826	10,453

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	96,249	96,250

12. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	48,107	75,156

Financial assets measured at fair value through income and expenditure comprise bank and cash and current asset investments.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	475,881	-	-	-	475,881
General funds					
General Funds - all funds	53,024	41,993	(73,414)	114,373	135,976
Total Unrestricted funds	528,905	41,993	(73,414)	114,373	611,857

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	475,881	-	-	-	475,881
General funds					
General Funds - all funds	9,513	57,632	(14,784)	663	53,024
Total Unrestricted funds	485,394	57,632	(14,784)	663	528,905

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	660,000	660,000
Current assets	48,107	48,107
Creditors due within one year	(96,250)	(96,249)
Total	<u>611,857</u>	<u>611,857</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment property	550,000	550,000
Current assets	75,156	75,156
Creditors due within one year	(96,250)	(96,250)
Total	<u>528,906</u>	<u>528,906</u>

15. Related party transactions

At the balance sheet date the following balances were owing to Trustees:

	2024 £	2023 £
Loans from Mr D R Walton Masters	52,500	52,500
Loans from Mr C S Walton Masters	43,750	43,750
	<u>96,250</u>	<u>96,250</u>

The loans from Trustees were made interest free without a fixed repayment date.

Accounts

THE OXFORD SAMUEL BECKETT THEATRE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE OXFORD SAMUEL BECKETT THEATRE TRUST

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THE OXFORD SAMUEL BECKETT THEATRE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Mr D R Walton Masters, Chairman Mr C S Walton Masters Mrs C Walton Masters
Charity registered number	273400
Principal office	24 Elm Quay Court 30 Nine Elms Lane London SW8 5DE
Accountants	Wellers Accountants 8 King Edward Street Oxford OX1 4HL
Bankers	Lloyds 1-5 High Street Oxford OX1 4AA
Solicitors	Freeths Spires House 5700 Oxford Business Park South Oxford OX4 2RW
Stockbrokers	Canaccord Genuity Wealth Management 88 Wood Street London EC2V 7QR

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

The object of the charitable trust is for the advancement of education and in particular, to establish an experimental theatre and/or trust dedicated to encouraging new generations of creative artists whether dramatists, musicians, painters, sculptors or poets.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

In order to meet the charity's objectives, grants in the form of a single annual Award together with funding of a professional mentor to the Award winner have been made to an individual(s)/ organisation judged to have made the best submission and Research & Development grants are made to candidates short listed for the Award. The charity plans to continue to make awards to help the development of emerging practitioners in the field of experimental theatre and in general, to encourage the new generation of creative artists.

c. Grant-making policies

The grant making policy is to distribute accumulated income in the form of a single annual Award to the winner and Research & Development grants to candidates short listed for the Award. The policy is based on the following principles:

- Applications will only be considered from individuals/organisations who comply with the objectives of the Trust and who qualify under the Trust's Award conditions.
- The Award will only be given following a formal application in writing, which will be evaluated by the Trustees and outside expert advisers. Decisions will usually be made within six to eight weeks after the final date stated for receipt of applications.
- The Award will be on a one off basis.
- Applications for the Trust's Award will be restricted to citizens (Passport holders) of the U.K., Northern Ireland and the Republic of Ireland and to such citizens who are normally resident in one of these countries. Additionally, those who are not Passport holders of any one of the above countries but are long term yearly residents in one of them are eligible to apply for the Award.
- Applications will normally be restricted to adults and those not in full time education.
- Details of the grant making policies of the Trust are set out on the Trust's website and advertised through appropriate channels.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

d. Main activities undertaken to further the charity's purposes for the public benefit

The purpose of the Award is, in particular, to help the development of emerging practitioners in the field of experimental theatre and in general, to encourage the new generation of creative artists. The Award is aimed at assisting artists in the transition from fringe to studio space.

In previous years, a single annual Award of £32,000 and if required, a fully funded run at a London theatre are awarded to the winning individual(s), company or organisation for their chosen production.

From 2023, it was decided that from this year the Trustees, following the advice of the Barbican, have decided to make the Award every two years but increase the grant to the winner to £50,000 commencing in 2024.

A selection panel, made up of up to three experienced theatre practitioners, together with one representative from the Barbican Centre (Co-producer) and a Trustee, reviews applications and chooses a shortlist. Short listed candidates are provided with a Research & Development grant of up to £2,500 each to present a showing of their proposal at the Barbican Centre following which, a winner is selected. Bold, innovative and challenging proposals are favoured and artists from all disciplines are encouraged to apply.

Achievements and performance

a. Review of activities

No Research & Development grants were awarded in the year ended 31 December 2023 following the decision to make this payable every two years from 2024.

There were 2 grants received from the City of London for £12,500 each in relation to the Co-Commissioning agreement in place with Oxford Samuel Beckett Theatre Trust for the productions of shows.

A payment of £3,000 was paid to Zoo CO Creative in respect of the OSBTT award during the year and a further payment of £3,000 was paid to High Rise Theatre in respect of the OSBTT award.

b. Investment policy and performance

For the marketable securities and cash within the Trust's fund, the Trustees follow an investment policy with the following objectives:

- To secure a balance of capital growth and investment income from interest and dividends over the long term.
- To maintain a reasonable balance of cash on deposit to meet any short term obligations or contingencies.

The Trust's marketable securities during the year comprised mainly equity shares. Over the year there were no realised gains on disposal of shares (2022 - £Nil). The unrealised gain on shares held at the year end amounted to £663 (2022 - £2,608).

There was income yield from the equity investments of 2.32% (2022 - 1.70%).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Designated Fund was separated from the General Fund during the year ended 31 December 2001. The original balance was based upon the value of the General Fund at 31 December 1999, together with the unrealised gain on the freehold property, as revalued in March 2002. Movements on the fund are due to realised gains and losses on equity shares sold and acquired. The balance on this fund at 31 December 2023 was £475,881. This fund is used to generate income to help finance the General Fund.

The value of the General Fund at the end of the year ended 31 December 2001 was made up of the surplus for the years ended 31 December 2000 and 2001. Movements on the fund are due to any surplus made or deficit incurred since this time. The fund is used for the furtherance of the charitable objectives. The balance on this fund at 31 December 2023 was £53,024.

Structure, governance and management

a. Constitution

The Oxford Samuel Beckett Theatre Trust is a registered charity, number 273400, and is constituted under a Trust deed dated 26 October 1976.

b. Methods of appointment or election of Trustees

The minimum number of trustees is three. The power of appointing new trustees is vested in the surviving or continuing trustees under the terms of the Deed of Trust.

c. Organisational structure and decision-making policies

The Trust is administered by a management committee comprised of the trustees. The trustees meet at various times during the year on an informal basis as and when required. Decisions are made on an informal basis by phone and email.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Date: 05-08-24

Signed by:

David Walton Masters

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THE OXFORD SAMUEL BECKETT THEATRE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Independent examiner's report to the Trustees of The Oxford Samuel Beckett Theatre Trust
(the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which have been prepared on the payments and receipts basis.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

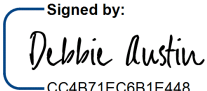
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

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 by:

Signed: CC4B71EC6B1E448...
Debbie Austin

Dated: 05-08-24
FCCA

Wellers
Accountants
8 King Edward Street
Oxford
OX1 4HL

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	25,000	25,000	5,000
Investments	4	32,632	32,632	37,159
Total income		<u>57,632</u>	<u>57,632</u>	<u>42,159</u>
Expenditure on:				
Charitable activities	5	14,784	14,784	72,174
Total expenditure		<u>14,784</u>	<u>14,784</u>	<u>72,174</u>
Net income/(expenditure) before net gains on investments		42,848	42,848	(30,015)
Net gains on investments		663	663	2,608
Net movement in funds		<u>43,511</u>	<u>43,511</u>	<u>(27,407)</u>
Reconciliation of funds:				
Total funds brought forward		485,394	485,394	512,801
Net movement in funds		43,511	43,511	(27,407)
Total funds carried forward		<u>528,905</u>	<u>528,905</u>	<u>485,394</u>

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

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Investment property	9	550,000	550,000
		<u>550,000</u>	<u>550,000</u>
Current assets			
Investments	10	10,452	9,790
Cash at bank and in hand		64,703	21,854
		<u>75,155</u>	<u>31,644</u>
Creditors: amounts falling due within one year	11	(96,250)	(96,250)
Net current liabilities		<u>(21,095)</u>	<u>(64,606)</u>
Total assets less current liabilities		<u>528,905</u>	<u>485,394</u>
Net assets excluding pension asset		<u>528,905</u>	<u>485,394</u>
Total net assets		<u><u>528,905</u></u>	<u><u>485,394</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds			
Designated funds	13	475,881	475,881
General funds	13	53,024	9,513
		<u>528,905</u>	<u>485,394</u>
Total funds		<u><u>528,905</u></u>	<u><u>485,394</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date:

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Oxford Samuel Beckett Theatre Trust is a charity registered in England and Wales. The principal place of business is 24 Elm Quay Court, 30 Nine Elms Lane, London SW8 5DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (2nd Edition, effective January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a receipts and payments basis.

The Oxford Samuel Beckett Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

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

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

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

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.8 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	25,000	25,000	5,000
<i>Total 2022</i>	<i>5,000</i>	<i>5,000</i>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Rental income	32,375	32,375	37,000
Dividend income	242	242	159
Interest income	15	15	-
	32,632	32,632	37,159
<i>Total 2022</i>	<i>37,159</i>	<i>37,159</i>	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Grant making	14,784	14,784	72,174
	<u>14,784</u>	<u>14,784</u>	
<i>Total 2022</i>	<u>72,174</u>	<u>72,174</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grant making	6,000	8,784	14,784	72,174
	<u>6,000</u>	<u>8,784</u>	<u>14,784</u>	
<i>Total 2022</i>	<u>61,123</u>	<u>11,051</u>	<u>72,174</u>	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants made	6,000	61,123

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Property rates & insurance	5,053	3,931
Administration expenses	-	360
Portfolio fees	400	400
Legal and professional	3,331	-
Governance costs	-	6,360
	8,784	11,051

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,150 (2022 - £3,000).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Investment property

	Freehold investment property £
Valuation	
At 1 January 2023	550,000
At 31 December 2023	550,000

The land at 20/22 Gloucester Street and 20 Friars Entry has been revalued to its market value at March 2002.

The valuation was carried out by T Lindley, BSc (Hons) MRICS of FPD Savills, in accordance with Practice Statement of the Royal Institute of Chartered Surveyors Appraisal and Valuation Method.

10. Current asset investments

	2023 £	2022 £
Listed investments	10,453	9,790

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	96,250	96,250

12. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	75,156	31,644

Financial assets measured at fair value through income and expenditure comprise bank and cash and current asset investments.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	<u>475,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,881</u>
General funds					
General Funds - all funds	<u>9,513</u>	<u>57,632</u>	<u>(14,784)</u>	<u>663</u>	<u>53,024</u>
Total Unrestricted funds	<u><u>485,394</u></u>	<u><u>57,632</u></u>	<u><u>(14,784)</u></u>	<u><u>663</u></u>	<u><u>528,905</u></u>

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	<u>475,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,881</u>
General funds					
General Funds - all funds	<u>36,920</u>	<u>42,159</u>	<u>(72,174)</u>	<u>2,608</u>	<u>9,513</u>
Total Unrestricted funds	<u><u>512,801</u></u>	<u><u>42,159</u></u>	<u><u>(72,174)</u></u>	<u><u>2,608</u></u>	<u><u>485,394</u></u>

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Investment property	550,000	550,000
Current assets	75,156	75,156
Creditors due within one year	(96,250)	(96,250)
Total	<u>528,906</u>	<u>528,906</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment property	550,000	550,000
Current assets	31,644	31,644
Creditors due within one year	(96,250)	(96,250)
Total	<u>485,394</u>	<u>485,394</u>

15. Related party transactions

At the balance sheet date the following balances were owing to Trustees:

	2023 £	<i>2022 £</i>
Loans from Mr D R Walton Masters	52,500	52,500
Loans from Mr C S Walton Masters	43,750	43,750
	<u>96,250</u>	<u>96,250</u>

The loans from Trustees were made interest free without a fixed repayment date.

Accounts

THE OXFORD SAMUEL BECKETT THEATRE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE OXFORD SAMUEL BECKETT THEATRE TRUST

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THE OXFORD SAMUEL BECKETT THEATRE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Mr D R Walton Masters, Chairman Mr C S Walton Masters Mrs C Walton Masters
Charity registered number	273400
Principal office	24 Elm Quay Court 30 Nine Elms Lane London SW8 5DE
Accountants	Wellers Accountants 8 King Edward Street Oxford OX1 4HL
Bankers	Lloyds 1-5 High Street Oxford OX1 4AA
Solicitors	Freeths Spires House 5700 Business Park South Oxford OX4 2RW
Stockbrokers	Canaccord Genuity Wealth Management 88 Wood Street London EC2V 7QR

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The object of the charitable trust is for the advancement of education and, in particular, to establish an experimental theatre and / or trust for experimental theatre dedicated to encouraging new generations of creative artists whether dramatists, musicians, painters, sculptors or poets.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

In order to meet the charity's objectives, grants in the form of a single annual Award together with funding of a professional mentor to the Award winner have been made to an individual(s)/ organisation judged to have made the best submission and Research & Development grants are made to candidates short listed for the Award. The charity plans to continue to make awards to help the development of emerging practitioners in the field of experimental theatre and, in general, to encourage the new generation of creative artists.

c. Grant-making policies

The grant making policy is to distribute accumulated income in the form of a single annual Award to the winner and Research & Development grants to candidates short listed for the Award. The policy is based on the following principles:

- Applications will only be considered from individuals / organisations who comply with the objectives of the Trust and who qualify under the Trust's Award conditions.

- The Award will only be given following a formal application in writing, which will be evaluated by the Trustees and outside expert advisers. Decisions will, usually, be made within six to eight weeks after the final date stated for receipt of applications.

- The Award will be on a one off basis.

- Applications for the Trust's Award will be restricted to citizens (Passport holders) of the U.K., Northern Ireland and the Republic of Ireland and to such citizens who are normally resident in one of these countries. Additionally, those who are not Passport holders of any one of the above countries but are long term yearly residents in one of them are eligible to apply for the Award.

- Applications will, normally, be restricted to adults and those not in full time education.

- Details of the grant making policies of the Trust are set out on the Trust's website and advertised through appropriate channels.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

d. Main activities undertaken to further the charity's purposes for the public benefit

The purpose of the Award is, in particular, to help the development of emerging practitioners in the field of experimental theatre and, in general, to encourage the new generation of creative artists. The Award is aimed at assisting artists in the transition from fringe to studio space.

A single annual Award of £32,000 and, if required, a fully funded run at a London theatre are awarded to the winning individual(s), company or organisation for their chosen production.

A selection panel, made up of up to three experienced theatre practitioners, together with one representative from the Barbican Centre (Co-producer) and a Trustee, reviews applications and chooses a shortlist. Short listed candidates are provided with a Research & Development grant of up to £2,500 each to present a showing of their proposal at the Barbican Centre following which a winner is selected. Bold, innovative and challenging proposals are favoured and artists from all disciplines are encouraged to apply.

Achievements and performance

a. Review of activities

No Research & Development grants of £2,500 were awarded in the year ended 31 December 2022.

In respect of main awards:

The final payment totalling £3,124 was paid to IBWMB Theatre Company Limited (IBWMB) for their production PRIME_TIME. IBWMB were the winners of the 2019/20 award and were not able to perform their production owing to the restrictions of the Covid-19 pandemic. The production was performed in October 2021.

Two payments totalling £29,000 were paid to Zoo CO Creative in respect of the OSBTT award during the year and a further two payments totalling £29,000 were paid to High Rise Theatre in respect of the OSBTT award.

Due to the performance restrictions in place during the Covid-19 pandemic, there was a catchup period in the current year to award previous winners and enable them to complete their productions.

b. Investment policy and performance

For the marketable securities and cash within the Trust's fund, the Trustees follow an investment policy with the following objectives:

- To secure a balance of capital growth and investment income from interest and dividends over the long term.
- To maintain a reasonable balance of cash on deposit to meet any short term obligations or contingencies.

The Trust's marketable securities during the year comprised mainly equity shares. Over the year there were no realised gains on disposal of shares (2021 - £Nil). The unrealised gain on shares held at the year end amounted to £2608 (2021 - £262 loss).

There was income yield from the equity investments of 1.70% (2021 - 1.81%).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Designated Fund was separated from the General Fund during the year ended 31 December 2001. The original balance was based upon the value of the General Fund at 31 December 1999, together with the unrealised gain on the freehold property, as revalued in March 2002. Movements on the fund are due to realised and unrealised gains and losses on equity shares sold and acquired. The balance on this fund at 31 December 2022 was £475,881. This fund is used to generate income to help finance the General Fund.

The value of the General Fund at the end of the year ended 31 December 2001 was made up of the surplus for the years ended 31 December 2000 and 2001. Movements on the fund are due to any surplus made or deficit incurred since this time. The fund is used for the furtherance of the charitable objectives. The balance on this fund at 31 December 2022 was £9,513.

Structure, governance and management

a. Constitution

The Oxford Samuel Beckett Theatre Trust is a registered charity, number 273400, and is constituted under a Trust deed dated 26 October 1976.

b. Methods of appointment or election of Trustees

The minimum number of trustees is three. The power of appointing new trustees is vested in the surviving or continuing trustees under the terms of the Deed of Trust.

c. Organisational structure and decision-making policies

The Trust is administered by a management committee comprised of the trustees. The trustees meet at various times during the year on an informal basis as and when required. Decisions are made on an informal basis by phone and email.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

David Walton Masters

.....0899987E15F247E.....

Mr D R Walton Masters

Date: 27 October 2023

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Independent examiner's report to the Trustees of The Oxford Samuel Beckett Theatre Trust
(the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which have been prepared on the payments and receipts basis.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

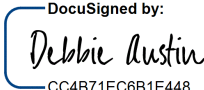
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

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:  CC4B71EC6B1E448...

Debbie Austin

Dated: 30-10-23

FCCA

Wellers

Accountants
8 King Edward Street
Oxford
OX1 4HL

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	5,000	5,000	-
Investments	4	37,159	37,159	37,130
Total income		<u>42,159</u>	<u>42,159</u>	<u>37,130</u>
Expenditure on:				
Charitable activities	5	72,174	72,174	29,058
Total expenditure		<u>72,174</u>	<u>72,174</u>	<u>29,058</u>
Net (expenditure)/income before net gains/(losses) on investments		(30,015)	(30,015)	8,072
Net gains/(losses) on investments		2,608	2,608	(262)
Net movement in funds		<u>(27,407)</u>	<u>(27,407)</u>	<u>7,810</u>
Reconciliation of funds:				
Total funds brought forward		512,801	512,801	504,991
Net movement in funds		(27,407)	(27,407)	7,810
Total funds carried forward		<u>485,394</u>	<u>485,394</u>	<u>512,801</u>

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

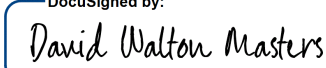
The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Investment property	9	550,000	550,000
		<u>550,000</u>	<u>550,000</u>
Current assets			
Investments	10	9,790	7,182
Cash at bank and in hand		21,854	51,869
		<u>31,644</u>	<u>59,051</u>
Creditors: amounts falling due within one year	11	(96,250)	(96,250)
Net current liabilities		<u>(64,606)</u>	<u>(37,199)</u>
Total assets less current liabilities		<u>485,394</u>	<u>512,801</u>
Net assets excluding pension asset		<u>485,394</u>	<u>512,801</u>
Total net assets		<u><u>485,394</u></u>	<u><u>512,801</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds			
Designated funds	13	475,881	475,881
General funds	13	9,513	36,920
		<u>485,394</u>	<u>512,801</u>
Total funds		<u><u>485,394</u></u>	<u><u>512,801</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

 0899987E15F247F...

Mr D R Walton Masters

Date: 27 October 2023

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The Oxford Samuel Beckett Theatre Trust is a charity registered in England and Wales. The principal place of business is 24 Elm Quay Court, 30 Nine Elms Lane, London SW8 5DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (2nd Edition, effective January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a receipts and payments basis.

The Oxford Samuel Beckett Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

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

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

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

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	5,000	5,000	-

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Rental income	37,000	37,000	37,000
Dividend income	159	159	130
	<u>37,159</u>	<u>37,159</u>	<u>37,130</u>
<i>Total 2021</i>	<u>37,130</u>	<u>37,130</u>	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Grant making	72,174	72,174	29,058
<i>Total 2021</i>	29,058	29,058	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grant making	61,123	11,051	72,174	29,058
<i>Total 2021</i>	23,044	6,014	29,058	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants made	61,123	23,044

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Property rates & insurance	3,931	5,614
Administration expenses	360	-
Portfolio fees	400	400
Governance costs	6,360	-
	11,051	6,014

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2021 - £3,000).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Investment property

	Freehold investment property £
Valuation	
At 1 January 2022	550,000
At 31 December 2022	550,000

The land at 20 / 22 Gloucester Street and 20 Friars Entry has been revalued to its market value at March 2002.

The valuation was carried out by T Lindley, BSc (Hons) MRICS of FPD Savills, in accordance with Practice Statement of the Royal Institute of Chartered Surveyors Appraisal and Valuation Method.

10. Current asset investments

	2022 £	2021 £
Listed investments	9,790	7,182

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other loans	96,250	96,250

12. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	31,644	59,051

Financial assets measured at fair value through income and expenditure comprise bank and cash and current asset investments.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	<u>475,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>475,881</u>
General funds					
General Funds - all funds	<u>36,920</u>	<u>42,159</u>	<u>(72,174)</u>	<u>2,608</u>	<u>9,513</u>
Total Unrestricted funds	<u><u>512,801</u></u>	<u><u>42,159</u></u>	<u><u>(72,174)</u></u>	<u><u>2,608</u></u>	<u><u>485,394</u></u>

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	<u>476,143</u>	<u>-</u>	<u>-</u>	<u>(262)</u>	<u>475,881</u>
General funds					
General Funds - all funds	<u>28,848</u>	<u>37,130</u>	<u>(29,058)</u>	<u>-</u>	<u>36,920</u>
Total Unrestricted funds	<u><u>504,991</u></u>	<u><u>37,130</u></u>	<u><u>(29,058)</u></u>	<u><u>(262)</u></u>	<u><u>512,801</u></u>

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Investment property	550,000	550,000
Current assets	31,644	31,644
Creditors due within one year	(96,250)	(96,250)
Total	<u>485,394</u>	<u>485,394</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment property	550,000	550,000
Current assets	59,051	59,051
Creditors due within one year	(96,250)	(96,250)
Total	<u>512,801</u>	<u>512,801</u>

15. Related party transactions

At the balance sheet date the following balances were owing to Trustees:

	2022 £	<i>2021 £</i>
Loans from Mr D R Walton Masters	52,500	52,500
Loans from Mr C S Walton Masters	43,750	43,750
	<u>96,250</u>	<u>96,250</u>

The loans from Trustees were made interest free without a fixed repayment date.

Accounts

THE OXFORD SAMUEL BECKETT THEATRE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE OXFORD SAMUEL BECKETT THEATRE TRUST

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THE OXFORD SAMUEL BECKETT THEATRE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	Mr D R Walton Masters, Chairman Mr C S Walton Masters Mrs C Walton Masters
Charity registered number	273400
Principal office	P O Box 2637 Ascot Berkshire SL5 8ZN
Accountants	Wellers Accountants 8 King Edward Street Oxford OX1 4HL
Bankers	Lloyds 1-5 High Street Oxford OX1 4AA
Solicitors	Freeths 5000 Business Park South Oxford Oxfordshire OX4 2BH
Stockbrokers	Canaccord Genuity Wealth Management 41 Lothbury London EC2R 7AE

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

The object of the charitable trust is for the advancement of education and, in particular, to establish an experimental theatre and / or trust for experimental theatre dedicated to encouraging new generations of creative artists whether dramatists, musicians, painters, sculptors or poets.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

In order to meet the charity's objectives, grants in the form of a single annual Award together with funding of a professional mentor to the Award winner have been made to an individual(s)/ organisation judged to have made the best submission and Research & Development grants are made to candidates short listed for the Award. The charity plans to continue to make awards to help the development of emerging practitioners in the field of experimental theatre and, in general, to encourage the new generation of creative artists.

c. Grant-making policies

The grant making policy is to distribute accumulated income in the form of a single annual Award to the winner and Research & Development grants to candidates short listed for the Award. The policy is based on the following principles:

- Applications will only be considered from individuals / organisations who comply with the objectives of the Trust and who qualify under the Trust's Award conditions.

- The Award will only be given following a formal application in writing, which will be evaluated by the Trustees and outside expert advisers. Decisions will, usually, be made within six to eight weeks after the final date stated for receipt of applications.

- The Award will be on a one off basis.

- Applications for the Trust's Award will be restricted to citizens (Passport holders) of the U.K., Northern Ireland and the Republic of Ireland and to such citizens who are normally resident in one of these countries. Additionally, those who are not Passport holders of any one of the above countries but are long term yearly residents in one of them are eligible to apply for the Award.

- Applications will, normally, be restricted to adults and those not in full time education.

- Details of the grant making policies of the Trust are set out on the Trust's website and advertised through appropriate channels.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

d. Main activities undertaken to further the charity's purposes for the public benefit

The purpose of the Award is, in particular, to help the development of emerging practitioners in the field of experimental theatre and, in general, to encourage the new generation of creative artists. The Award is aimed at assisting artists in the transition from fringe to studio space.

A single annual Award of £32,000 and, if required, a fully funded run at a London theatre are awarded to the winning individual(s), company or organisation for their chosen production.

A selection panel, made up of up to three experienced theatre practitioners, together with one representative from the Barbican Centre (Co-producer) and a Trustee, reviews applications and chooses a shortlist. Short listed candidates are provided with a Research & Development grant of up to £2,500 each to present a showing of their proposal at the Barbican Centre following which a winner is selected. Bold, innovative and challenging proposals are favoured and artists from all disciplines are encouraged to apply.

Achievements and performance

a. Review of activities

No Research & Development grants of £2,500 were awarded in the year ended 31 December 2021.

In respect of main awards:

Two payments totalling £23,044 were paid to IBWMB Theatre Company Limited (IBWMB) for their production PRIME_TIME. IBWMB were the winners of the 2019/20 award and were not able to perform their production owing to the restrictions of the Covid-19 pandemic. The production was performed in October 2021.

b. Investment policy and performance

For the marketable securities and cash within the Trust's fund, the Trustees follow an investment policy with the following objectives:

- To secure a balance of capital growth and investment income from interest and dividends over the long term.
- To maintain a reasonable balance of cash on deposit to meet any short term obligations or contingencies.

The Trust's marketable securities during the year comprised mainly equity shares. Over the year there were no realised gains on disposal of shares (2020 - £Nil). The unrealised loss on shares held at the year end amounted to £262 (2020 - £3,696 loss).

There was income yield from the equity investments of 1.81% (2020 - no income yield due to the Covid-19 pandemic).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Designated Fund was separated from the General Fund during the year ended 31 December 2001. The original balance was based upon the value of the General Fund at 31 December 1999, together with the unrealised gain on the freehold property, as revalued in March 2002. Movements on the fund are due to realised and unrealised gains and losses on equity shares sold and acquired. The balance on this fund at 31 December 2021 was £475,881. This fund is used to generate income to help finance the General Fund.

The value of the General Fund at the end of the year ended 31 December 2001 was made up of the surplus for the years ended 31 December 2000 and 2001. Movements on the fund are due to any surplus made or deficit incurred since this time. The fund is used for the furtherance of the charitable objectives. The balance on this fund at 31 December 2021 was £36,920.

Structure, governance and management

a. Constitution

The Oxford Samuel Beckett Theatre Trust is a registered charity, number 273400, and is constituted under a Trust deed dated 26 October 1976.

b. Methods of appointment or election of Trustees

The minimum number of trustees is three. The power of appointing new trustees is vested in the surviving or continuing trustees under the terms of the Deed of Trust.

c. Organisational structure and decision-making policies

The Trust is administered by a management committee comprised of the trustees. The trustees meet at various times during the year on an informal basis as and when required. Decisions are made on an informal basis by phone and email.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Date: 6 September 2022

DocuSigned by:

0899987E15F247F...

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Independent examiner's report to the Trustees of The Oxford Samuel Beckett Theatre Trust
(the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which have been prepared on the payments and receipts basis.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

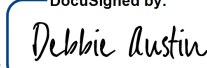
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

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.

DocuSigned by:

Signed: CC4B71EC6B1E448...

Debbie Austin

Dated: 8 September 2022

FCCA

Wellers

Accountants
8 King Edward Street
Oxford
OX1 4HL

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	-	-	5,000
Investments	4	37,130	37,130	44,563
Total income		<u>37,130</u>	<u>37,130</u>	<u>49,563</u>
Expenditure on:				
Charitable activities	5	29,058	29,058	21,231
Total expenditure		<u>29,058</u>	<u>29,058</u>	<u>21,231</u>
Net income before net losses on investments		8,072	8,072	28,332
Net losses on investments		(262)	(262)	(3,696)
Net movement in funds		<u>7,810</u>	<u>7,810</u>	<u>24,636</u>
Reconciliation of funds:				
Total funds brought forward		504,991	504,991	480,355
Net movement in funds		7,810	7,810	24,636
Total funds carried forward		<u>512,801</u>	<u>512,801</u>	<u>504,991</u>

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

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Investment property	9	550,000	550,000
		<u>550,000</u>	<u>550,000</u>
Current assets			
Investments	10	7,182	7,444
Cash at bank and in hand		51,869	43,797
		<u>59,051</u>	<u>51,241</u>
Creditors: amounts falling due within one year	11	(96,250)	(96,250)
Net current liabilities		<u>(37,199)</u>	<u>(45,009)</u>
Total assets less current liabilities		<u>512,801</u>	<u>504,991</u>
Net assets excluding pension asset		<u>512,801</u>	<u>504,991</u>
Total net assets		<u><u>512,801</u></u>	<u><u>504,991</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds			
Designated funds	13	475,881	476,143
General funds	13	36,920	28,848
		<u>512,801</u>	<u>504,991</u>
Total funds		<u><u>512,801</u></u>	<u><u>504,991</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 6 September 2022 DocuSigned by:
David Walton Masters

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Oxford Samuel Beckett Theatre Trust is a charity registered in England and Wales. The principal place of business is P O Box 2637, Ascot, Berkshire, SL5 8ZN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (2nd Edition, effective January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The financial statements have been prepared on a receipts and payments basis.

The Oxford Samuel Beckett Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

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

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

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

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.8 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	-	-	5,000
<i>Total 2020</i>	5,000	5,000	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Rental income	37,000	37,000	44,563
Dividend income	130	130	-
	37,130	37,130	44,563
<i>Total 2020</i>	44,563	44,563	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grant making	29,058	29,058	21,231
	<u>29,058</u>	<u>29,058</u>	
<i>Total 2020</i>	<u>21,231</u>	<u>21,231</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grant making	23,044	6,014	29,058	21,231
	<u>23,044</u>	<u>6,014</u>	<u>29,058</u>	
<i>Total 2020</i>	<u>11,114</u>	<u>10,117</u>	<u>21,231</u>	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants made	23,044	8,820
Panelist	-	250
Company mentor	-	2,044
	23,044	11,114

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Property rates & insurance	5,614	5,604
Administration expenses	-	353
Portfolio fees	400	500
Legal and professional	-	300
Governance costs	-	3,360
	6,014	10,117

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,360 (2020 - £3,360) paid after the financial year end and therefore not showing in governance costs during the year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Investment property

	Freehold investment property £
Valuation	
At 1 January 2021	550,000
At 31 December 2021	550,000

The land at 20 / 22 Gloucester Street and 20 Friars Entry has been revalued to its market value at March 2002.

The valuation was carried out by T Lindley, BSc (Hons) MRICS of FPD Savills, in accordance with Practice Statement of the Royal Institute of Chartered Surveyors Appraisal and Valuation Method.

10. Current asset investments

	2021 £	2020 £
Listed investments	7,182	7,444

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	96,250	96,250

12. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	59,051	51,241

Financial assets measured at fair value through income and expenditure comprise bank and cash and current asset investments.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	476,143	-	-	(262)	475,881
General funds					
General Funds - all funds	28,848	37,130	(29,058)	-	36,920
Total Unrestricted funds	504,991	37,130	(29,058)	(262)	512,801

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	479,839	-	-	(3,696)	476,143
General funds					
General Funds - all funds	516	49,563	(21,231)	-	28,848
Total Unrestricted funds	480,355	49,563	(21,231)	(3,696)	504,991

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Investment property	550,000	550,000
Current assets	59,051	59,051
Creditors due within one year	(96,250)	(96,250)
Total	<u>512,801</u>	<u>512,801</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment property	550,000	550,000
Current assets	51,241	51,241
Creditors due within one year	(96,250)	(96,250)
Total	<u>504,991</u>	<u>504,991</u>

15. Related party transactions

At the balance sheet date the following balances were owing to Trustees as follows:

	2021 £	<i>2020 £</i>
Loans from D R Walton Masters	52,500	52,500
Loans from C S Walton Masters	43,750	43,750
	<u>96,250</u>	<u>96,250</u>

The loans from Trustees are from Mr D R Walton Masters and Mr C S Walton Masters and they are interest free without a fixed repayment date.

Accounts

THE OXFORD SAMUEL BECKETT THEATRE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE OXFORD SAMUEL BECKETT THEATRE TRUST

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Statement of financial activities	7
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Notes to the financial statements	9 - 16

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	Mr D R Walton Masters, Chairman Mr C S Walton Masters Mrs C Walton Masters
Charity registered number	273400
Principal office	P O Box 2637 Ascot Berkshire SL5 8ZN
Accountants	Wellers Accountants 8 King Edward Street Oxford OX1 4HL
Bankers	Lloyds 1-5 High Street Oxford OX1 4AA
Solicitors	Freeths 5000 Business Park South Oxford Oxfordshire OX4 2BH
Stockbrokers	Canaccord Genuity Wealth Management 41 Lothbury London EC2R 7AE

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2020 to 31 December 2020.

Objectives and activities

a. Policies and objectives

The object of the charitable trust is for the advancement of education and, in particular, to establish an experimental theatre and / or trust for experimental theatre dedicated to encouraging new generations of creative artists whether dramatists, musicians, painters, sculptors or poets.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

In order to meet the charity's objectives, grants in the form of a single annual Award together with funding of a professional mentor to the Award winner have been made to an individual(s)/ organisation judged to have made the best submission and Research & Development grants are made to candidates short listed for the Award. The charity plans to continue to make awards to help the development of emerging practitioners in the field of experimental theatre and, in general, to encourage the new generation of creative artists.

c. Grant-making policies

The grant making policy is to distribute accumulated income in the form of a single annual Award to the winner and Research & Development grants to candidates short listed for the Award. The policy is based on the following principles:

- Applications will only be considered from individuals / organisations who comply with the objectives of the Trust and who qualify under the Trust's Award conditions.

- The Award will only be given following a formal application in writing, which will be evaluated by the Trustees and outside expert advisers. Decisions will, usually, be made within six to eight weeks after the final date stated for receipt of applications.

- The Award will be on a one off basis.

- Applications for the Trust's Award will be restricted to citizens (Passport holders) of the U.K., Northern Ireland and the Republic of Ireland and to such citizens who are normally resident in one of these countries. Additionally, those who are not Passport holders of any one of the above countries but are long term yearly residents in one of them are eligible to apply for the Award.

- Applications will, normally, be restricted to adults and those not in full time education.

- Details of the grant making policies of the Trust are set out on the Trust's website and advertised through appropriate channels.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

d. Main activities undertaken to further the charity's purposes for the public benefit

The purpose of the Award is, in particular, to help the development of emerging practitioners in the field of experimental theatre and, in general, to encourage the new generation of creative artists. The Award is aimed at assisting artists in the transition from fringe to studio space.

A single annual Award of £32,000 and, if required, a fully funded run at a London theatre are awarded to the winning individual(s), company or organisation for their chosen production.

A selection panel, made up of up to three experienced theatre practitioners, together with one representative from the Barbican Centre (Co-producer) and a Trustee, reviews applications and chooses a shortlist. Short listed candidates are provided with a Research & Development grant of up to £2,500 each to present a showing of their proposal at the Barbican Centre following which a winner is selected. Bold, innovative and challenging proposals are favoured and artists from all disciplines are encouraged to apply.

Achievements and performance

a. Review of activities

No Research & Development grants of £2,500 were awarded in the year ended 31 December 2020.

In respect of main awards:

The final instalment of £3,000 (full award of £32,000 paid in total) was granted to Superfan Performance Limited for 'Nosedive' as part of the 2019 Barbican's Theatre and Dance season.

The final payment for the 2018 main Award of £1,000 was paid to Jonathan Burrows for mentoring Jams Arts Limited for "Marathon".

A payment of £5,820 was paid to IBWMB Theatre Company Limited (IBWMB) for their production PRIME_TIME. IBWMB are the winners of the 2019/20 award and were not able to perform their production owing to the restrictions of the Covid-19 pandemic. The production will be performed in October 2021.

b. Investment policy and performance

For the marketable securities and cash within the Trust's fund, the Trustees follow an investment policy with the following objectives:

- To secure a balance of capital growth and investment income from interest and dividends over the long term.
- To maintain a reasonable balance of cash on deposit to meet any short term obligations or contingencies.

The Trust's marketable securities during the year comprised mainly equity shares. Over the year there were no realised gains on disposal of shares (2019 - £Nil). The unrealised loss on shares held at the year end amounted to £3,696 (2019 - £720 gain).

Due to the Covid-19 pandemic, there was no income yield from the equity investments. At year-end of the previous year this was estimated to be 2.32%.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Designated Fund was separated from the General Fund during the year ended 31 December 2001. The original balance was based upon the value of the general fund at 31 December 1999, together with the unrealised gain on the freehold property, as revalued in March 2002. Movements on the fund are due to realised and unrealised gains and losses on equity shares sold and acquired. The balance on this fund at 31 December 2020 was £480,355. This fund is used to generate income to help finance the General Fund.

The value of the General Fund at the end of the year ended 31 December 2001 was made up of the surplus for the years ended 31 December 2000 and 2001. Movements on the fund are due to any surplus made or deficit incurred since this time. The fund is used for the furtherance of the charitable objectives. The balance on this fund at 31 December 2020 was £24,635.

Structure, governance and management

a. Constitution

The Oxford Samuel Beckett Theatre Trust is a registered charity, number 273400, and is constituted under a Trust deed dated 26 October 1976.

b. Methods of appointment or election of Trustees

The minimum number of trustees is three. The power of appointing new trustees is vested in the surviving or continuing trustees under the terms of the Deed of Trust.

c. Organisational structure and decision-making policies

The Trust is administered by a management committee comprised of the trustees. The trustees meet at various times during the year on an informal basis as and when required. Decisions are made on an informal basis by phone and email.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

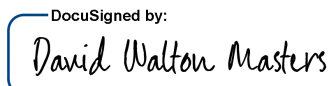
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....0899987E15F247F.....
Mr D R Walton Masters

Date: 28-10-21

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Independent examiner's report to the Trustees of The Oxford Samuel Beckett Theatre Trust
(the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which have been prepared on the payments and receipts basis.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

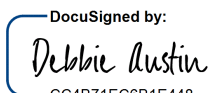
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records.

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: 
Debbie Austin

Dated: 28-10-21
FCCA

Wellers
Accountants
8 King Edward Street
Oxford
OX1 4HL

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	5,000	5,000	7,500
Investments	4	44,563	44,563	34,898
Other income	5	-	-	200
		<u>49,563</u>	<u>49,563</u>	<u>42,598</u>
Total income				
Expenditure on:				
Charitable activities	6	21,231	21,231	42,802
		<u>21,231</u>	<u>21,231</u>	<u>42,802</u>
Total expenditure				
Net income/(expenditure) before net (losses)/gains on investments		28,332	28,332	(204)
Net (losses)/gains on investments		(3,696)	(3,696)	720
		<u>24,636</u>	<u>24,636</u>	<u>516</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		480,355	480,355	479,839
Net movement in funds		24,636	24,636	516
		<u>504,991</u>	<u>504,991</u>	<u>480,355</u>
Total funds carried forward				

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

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Investment property	10	550,000	550,000
		<u>550,000</u>	<u>550,000</u>
Current assets			
Investments	11	7,444	11,140
Cash at bank and in hand		43,797	15,465
		<u>51,241</u>	<u>26,605</u>
Creditors: amounts falling due within one year	12	(96,250)	(96,250)
Net current liabilities		<u>(45,009)</u>	<u>(69,645)</u>
Total assets less current liabilities		<u>504,991</u>	<u>480,355</u>
Net assets excluding pension asset		<u>504,991</u>	<u>480,355</u>
Total net assets		<u><u>504,991</u></u>	<u><u>480,355</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds			
Designated funds	14	476,143	479,839
General funds	14	28,848	516
		<u>504,991</u>	<u>480,355</u>
Total funds		<u><u>504,991</u></u>	<u><u>480,355</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

 0899987E15F247F.....
Mr D R Walton Masters

Date: 28-10-21

The notes on pages 9 to 16 form part of these financial statements.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Oxford Samuel Beckett Theatre Trust is a charity registered in England and Wales. The principal place of business is P O Box 2637, Ascot, Berkshire, SL5 8ZN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared on a receipts and payments basis.

The Oxford Samuel Beckett Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

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

2.5 Cash at bank and in hand

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

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

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

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.8 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	5,000	5,000	7,500
<i>Total 2019</i>	<i>7,500</i>	<i>7,500</i>	

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Rental income	44,563	44,563	34,638
Dividend income	-	-	259
Interest income	-	-	1
	44,563	44,563	34,898
<i>Total 2019</i>	<i>34,898</i>	<i>34,898</i>	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Other income	-	-	200
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2019</i>	<u>200</u>	<u>200</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grant making	21,231	21,231	42,802
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2019</i>	<u>42,802</u>	<u>42,802</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grant making	11,114	10,117	21,231	42,801
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total 2019</i>	<u>34,773</u>	<u>8,028</u>	<u>42,801</u>	

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants made	8,820	34,273
Panelist	250	500
Company mentor	2,044	-
	<u>11,114</u>	<u>34,773</u>

Analysis of support costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Property rates & insurance	5,604	6,842
Administration expenses	353	686
Portfolio fees	500	500
Legal and professional	300	-
Governance costs	3,360	-
	<u>10,117</u>	<u>8,028</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,360 (2019 - £2,346).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. Investment property

	Freehold investment property £
Valuation	
At 1 January 2020	550,000
At 31 December 2020	550,000

The land at 20 / 22 Gloucester Street and 20 Friars Entry has been revalued to its market value at March 2002.

The valuation was carried out by T Lindley, BSc (Hons) MRICS of FPD Savills, in accordance with Practice Statement of the Royal Institute of Chartered Surveyors Appraisal and Valuation Method.

11. Current asset investments

	2020 £	2019 £
Listed investments	7,444	11,140

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other loans	96,250	96,250

13. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	51,241	26,605

Financial assets measured at fair value through income and expenditure comprise bank and cash and current asset investments.

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	479,839	-	-	(3,696)	476,143
General funds					
General Funds - all funds	516	49,563	(21,231)	-	28,848
Total Unrestricted funds	480,355	49,563	(21,231)	(3,696)	504,991

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	479,839	-	-	-	479,839
General funds					
General Funds - all funds	-	42,598	(42,802)	720	516
Total Unrestricted funds	479,839	-	(42,802)	720	480,355

THE OXFORD SAMUEL BECKETT THEATRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Investment property	550,000	550,000
Current assets	51,241	51,241
Creditors due within one year	(96,250)	(96,250)
Total	<u>504,991</u>	<u>504,991</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Investment property	550,000	550,000
Current assets	26,605	26,605
Creditors due within one year	(96,250)	(96,250)
Total	<u>480,355</u>	<u>480,355</u>

16. Related party transactions

At the balance sheet date the following balances were owing to Trustees as follows:

	2020 £	<i>2019 £</i>
Loans from D R Walton Masters	52,500	52,500
Loans from C S Walton Masters	43,750	43,750
	<u>96,250</u>	<u>96,250</u>

The loans from Trustees are from Mr D R Walton Masters and Mr C S Walton Masters and they are interest free without a fixed repayment date.