

Charity Registration No. 274697

The Theatres Trust Charitable Fund

**Trustees' Report and Accounts
For the year ended 31 March 2022**

The Theatres Trust Charitable Fund

Contents

	Page
Legal and administrative information	1
Report of the Trustees	2-13
Independent auditors' report	14-16
Statement of financial activities	17-18
Balance sheet	19
Statement of cashflows	20
Notes to the accounts	21-37

The Theatres Trust Charitable Fund

Legal and administrative information

Trustees:	Dave Moutrey OBE	(Chair - appointed 21 February 2022)
	Katherine Town	(Interim Chair from 1 January 2022 to 20 February 2022)
	Patrick Dillon	(Interim Chair from 1 September 2021 to 31 December 2021 - retired 31 December 2021)
	Tim Eyles	(Chair - retired 31 August 2021)
	Richard Baldwin	(retired 31 December 2021)
	Paul Cartwright	
	James Dacre	(appointed 21 February 2022)
	Suba Das	(appointed 21 February 2022)
	Annie Hampson	
	Stephanie Hall	(appointed 21 February 2022)
	Richard Johnston	
	Gary Kemp	
	Lucy Osborne	(appointed 21 February 2022)
	Jane Spiers	
	Truda Spruyt	
Director	Jon Morgan	
Charity number	274697	
Principal address	22 Charing Cross Road London WC2H 0QL	
Auditors	Saffery Champness LLP Chartered Accountants 71 Queen Victoria Street London EC4V 4BE	
Bankers	Coutts & Co 440 Strand London WC2R 0QS	
Solicitors	Harbottle & Lewis LLP Hanover House 14 Hanover Square London W1R 0BE	
Investment advisors	JM Finn & Co 4 Coleman Street London EC2R 5TA	

The Theatres Trust Charitable Fund

Report of the Trustees For the year ended 31 March 2022

Chair and Director's Report

The Covid 19 pandemic and its ongoing impact on the theatre sector continued to be a large part of our work. It was not until July 2021 that theatres across all four nations of the UK were permitted to reopen, however theatres faced ongoing challenges in relation to returning audiences, viability of touring, show cancellations due to illness and the return of greater restrictions over the winter of 21/22. We worked with government, the media and with wider stakeholders across the theatre sector on restrictions, guidance and the issues facing theatres.

Alongside our Covid response, we continued to provide our core advice services and work as a statutory consultee within planning, offering advice to 144 theatres and responding to 376 planning, listed building and local plan consultations. We delivered our Theatres at Risk Capacity Building programme for a third year with support from The Swire Charitable Trust and The Pilgrim Trust and an anonymous donor has enabled us to expand our advisory team with a new Theatres at Risk Adviser role. We have also engaged with UK and Scottish governments about their respective planning reforms and in Scotland have contributed to strengthened provisions for culture in the new draft national planning framework.

An emerging trend as lockdown restrictions started to ease, has been a small, but concerning number of theatres becoming at risk owing to changes of ownership, the discontinuation of operating contracts, or local authorities looking to make savings or generate income by selling or redeveloping formerly active theatres. As a result our 2022 Theatres at Risk Register included an unprecedented additional 10 theatres. As well as working with local communities and other stakeholders to save these theatres, we have engaged with the Local Government Association to highlight this issue and contributed to government and LGA consultations and forums about the value of theatres and wider culture in Levelling Up and Placemaking.

A further concern over the year has been the increasingly challenging funding environment for much-needed capital repairs and improvements to the nation's theatres. Reduced reserves and shrinking capital grants budgets at arts councils, trusts and foundations, alongside increased construction costs, present an ongoing issue for theatres. Some of our corporate supporters kindly gifted their time to research the capital needs of the sector and we worked with Arts Council England to make the case to government. This research also highlighted the significant carbon reduction benefits of investing in sustainability improvements to theatre buildings.

Sustainability has been a major strand of work this year. As a lead partner in the Theatre Green Book we were delighted to support the finalisation and publication of all three volumes covering Productions, Buildings and Operations. After a year's hiatus due to the pandemic our November 2021 conference focused on sustainability and the Theatre Green Book, which proved very popular with the sector. We are seeing a gradual increase in planning applications featuring sustainability measures and continue to fund theatres' sustainability projects through our Theatre Improvement Scheme. We are extremely grateful to the Wolfson Foundation who have agreed to fund this programme for a further three years.

We were also very pleased to start a new partnership with the Linbury Trust, with additional donations from Judy Craymer CBE and the Charles Michael Holloway Trust, to support our Small Grants Programme. In total across all our grants programmes, we have been able to support 38 theatres with grants totalling £293,000, to improve accessibility, viability and environmental sustainability.

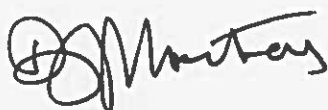
In what continued to be a difficult environment for our sector, we remain extremely grateful to all our dedicated funders, donors, sponsors, Corporate Supporters, Patrons and Friends, including the many theatre producers and venues who supported our successful Christmas bucket shake. Their generosity has enabled us to achieve our ambition to deliver much-needed support to the sector. We would also like to thank our Ambassadors who have been so helpful with fundraising and continue to lend their valuable voices in support of our work.

We are grateful to the trustees who freely give up their valuable time to offer their expertise in support of the Trust's work and we would like to express our thanks and gratitude to the staff team who have worked incredibly hard to deliver a strong programme of activity in support of theatres. This year has seen a lot of changes at Trustee level with Tim Eyles retiring as Chair in August 2021 after more than six years' fantastic service to the Trust and the appointment of Dave Moutrey as Chair, along with a further four new Trustees, in February 2022. Our thanks and gratitude to Paddy Dillon and Katie Town who respectively took over as Chair in the interim.

The Theatres Trust Charitable Fund

Report of the Trustees For the year ended 31 March 2022

As we emerge from the pandemic, the future for the theatre sector is challenging and unpredictable and the Theatres Trust remains a vital advocate and support for the health of the UK's theatres. With the Board now almost back to full strength, we look forward to working together with the Trustees and the Team to develop a new three year plan which will ensure the Trust has the right priorities and programmes to support our theatres to not only survive but thrive in the future.



Dave Moutrey OBE
Chair



Jon Morgan
Director

Trustees Report

The Trustees are pleased to present their report and the audited accounts for the year ended 31 March 2022. The financial statements have been prepared in accordance with the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities, Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Our purposes & activities

The purposes of The Theatres Trust Charitable Fund are:

'To promote the advancement and improvement of general education in relation to all aspects of the dramatic arts and the development of public appreciation of such arts, particularly by promoting the maintenance, use and better protection of theatres and places of entertainment for the benefit of the nation by all charitable means.'

The Theatres Trust Charitable Fund (Registered Charity No: 27469) was established in 1977 to support and deliver the work of the Theatres Trust, which was established in 1976 by Act of Parliament. The Secretary of State for Culture, Media and Sport appoints the 15 trustees of the Theatres Trust. They provide the Trust with influence and are recognised as leaders in their fields. Trustees sit on the councils of both the Theatres Trust and The Theatres Trust Charitable Fund and are responsible for governance of both organisations. They meet quarterly and guide the strategic direction of the Trust's work, which is delivered through its staff team.

Our Vision

We believe that current and future generations should have access to good quality theatres where they can be inspired by and enjoy live performance.

Our Mission

We are the national advisory public body for theatres. We champion the future of live performance by protecting and supporting excellent theatre buildings which meet the needs of their communities. We do this by providing advice on the design, planning, development and sustainability of theatres. We offer financial assistance through grants, help people discover more about theatres and campaign for theatres at risk.

The Theatres Trust Charitable Fund

Report of the Trustees For the year ended 31 March 2022

Review of 2021/22

We are reporting our work in 2021/22, including our response to the Covid pandemic, against our three main aims, as follows:

Advice & Planning

We will provide the expert advice needed to enable theatres to be created, retained and adapted for live performance and to meet the changing needs of their communities.

Campaigning

As the nation's most powerful champion for the cause of theatres, we will campaign to secure the future of the UK's theatres and to save theatres that are at risk.

Grant giving

We will provide strategic capital funding to theatres to help them remain sustainable and adapt to future needs.

Achievements and performance

Advice and planning

We will provide the expert advice needed to enable theatres to be created, retained and adapted for live performance and to meet the changing needs of their communities.

One-to-one expert advice

Over 2021/22, we provided advice to 144 different theatres. Many of those theatres were provided advice on an ongoing basis throughout the year. This included a broad range of advice from operating models and governance as theatres adjusted in the face of continued uncertainty, through to more technical advice on ventilation, ceilings and best practice sustainability projects. Trends emerged in capital project advice with a high volume of fundraising and viability study enquiries. We also provided support to 33 theatres / theatre groups on the Theatres at Risk Register.

Case Study:

Clair Hall, Haywards Heath

Clair Hall is a civic hall purpose built for theatre use, which was a popular community performance space before the pandemic and the only venue in the area. Since Mid Sussex District Council agreed to remove Clair Hall from its leisure contract with Places Leisure with an initial recommendation for permanent closure, Theatres Trust has been supporting the local campaign group that was formed to save the theatre. We also advocated for a full public consultation process, which the council has since carried out, identifying continued theatre use as the public preference for the building, leading to an options appraisal being commissioned. Clair Hall was added to our Theatres at Risk Register in January, which helped raise its profile in its local area.

Sustainability and Theatre Green Book

As theatres began to emerge from the pandemic, Theatres Trust advocated for the sector to play its part in protecting the planet in the face of the climate crisis. We continued to be a leading partner along with ABTT and Buro Happold on the Theatre Green Book initiative, co-ordinated by Trustee Paddy Dillon and Renew Culture. This included hosting roundtable discussions to develop the Sustainable Buildings volume and promoting the project to our networks to encourage its adoption. In January the Theatre Green Book won The Stage Award for Innovation with the judges praising it as "a progressive, collaborative response to the climate emergency".

Our annual conference returned in November after a year's absence due to the pandemic and focused on Making Theatre Sustainable, looking at every aspect from productions to buildings and how we run them. Conference 21 provided an opportunity to hear from the team of sustainability and theatre specialists behind the Theatre Green Book and from theatres who are already applying it in practice in their productions and buildings. Research on the cost and carbon reduction benefits of making the UK's theatre sustainable were released to coincide with a conference session on the topic (see Campaigning section). Held at Lyric Theatre, Hammersmith, it was our largest conference to date with more than 350 attendees from a wide range of theatre disciplines.

Planning

As a statutory consultee, the Theatres Trust's planning advice aims to safeguard theatre use and to ensure theatre buildings are fit for purpose.

We responded to 151 planning applications, 85 listed building consultations, 22 pre-applications and 2 appeals in 2021/22 across the UK. These included proposals for extensive alterations and refurbishments at Theatr Clywd in Mold; a new theatre at Eastwood Park in Giffnock, Glasgow to replace the existing theatre; internal and external alterations, restorations and back-of-house improvements at the Troxy in London Borough of Tower Hamlets to allow larger-scale shows; a front extension at Felixstowe's Spa Pavilion to increase and improve bar and restaurant provision; and significant reorganisation of the auditorium at the London Playhouse to facilitate a cabaret-style layout for the high-profile run of the show Cabaret alongside permanent alterations at basement level for hospitality space and improved accessibility.

We objected to a number of applications during the year including the replacement of Theatre at Risk Dudley Hippodrome with a college building, conversion to residential of former Imperial in Walsall (see Theatres at Risk section) and at the Regal in Rotherham. We objected to the complete demolition of the Sandonia in Stafford, urging for retention of at least the decorative front façade. We also successfully objected to a nine-storey residential development adjacent to the Old Vic Theatre in London which would have negatively impacted its setting. We objected to installation of an internal glass lobby at the Coliseum in London's West End which we considered to be insensitively located and following work with the applicant and their team an improved proposal was submitted in an alternative location.

Of the 260 planning, pre planning and listed building applications and appeals, 210 were from England, 31 from Scotland, 18 from Wales and 1 from Northern Ireland, and we achieved a 100% record of responses submitted within the agreed timeframes.

Case Studies:

Former Empire in Cleethorpes

The Grade II listed Empire opened as the Alexandra Theatre in 1889, later being adapted for cinema use, then bingo and most recently used as an amusement arcade. We conditionally supported plans to bring the upper parts of the auditorium back into use as a function and performance venue, which would see the disused and deteriorating parts of the building restored to active use and the Empire brought back to something close to its original purpose. However, we raised concerns about the plans for residential use on the second floor, which would be incompatible with performance use and do irreversible harm to some historic features. We were pleased that our comments were taken into consideration and the plans amended to have bar / restaurant use on the second floor, which would protect the decorative feature, paintings and murals and works better alongside a performance space.

Supporting environmental-sustainability planning applications

Theatres Trust encourages sustainability-led initiatives, and we are seeing an increase in planning applications particularly for solar panels with a number coming forward this year. The cost savings from reduced energy bills are particularly beneficial to the longer-term financial sustainability and viability of theatres. With historic theatres, there can be challenges balancing sustainability and the architectural significance of buildings so we make assessments on a case-by-case basis. We were pleased to support applications for solar panels at Colchester Arts Centre, the Met in Bury, Harrow Arts Centre and the 1930s Art Deco Joseph Rowntree Theatre in York, all of which are Grade II listed, as these schemes involved minimal impact on their buildings' special characters. We also supported 'Prior Approval' for PV panels under permitted development at the Unicorn in Southwark, London, Central Theatre in Chatham, the Artrix in Bromsgrove and the Orchard Theatre in Dartford.

Local Plans and Planning Policy

Theatres Trust received 417 local planning policy consultations between 1 April 2021 and 31 March 2022 and responded to 116 of these to encourage local authorities to include the protection and enhancement of cultural facilities in their planning policies. These included local plans, development management policies, area action plans, neighbourhood plans, supplementary planning documents, and community infrastructure levy consultations.

Case Study:

Scotland's Fourth National Planning Framework (NPF4)

We continued our engagement with Scottish Government around planning reform and worked directly with the Planning and Architecture team to contribute to the drafting of strengthened provisions for culture. Scottish Government published their draft Fourth National Planning Framework in November 2021 for consultation and it includes a number of our recommendations to help promote and strengthen protections for theatres and other cultural buildings through national planning policy. Proposed measures include Local Development Plans supporting opportunities for jobs and investment in culture, heritage and the arts, supporting cultural meanwhile use, strengthened protections to avoid unnecessary loss of cultural spaces and incorporation of the Agent of Change principle. Following the public consultation we aim to continue working with Scottish Government through to formal adoption of the framework.

Campaigning

As the nation's most powerful champion for the cause of theatres, we will campaign to secure the future of the UK's theatres and to save theatres that are at risk.

Making the case for support for theatres during the pandemic

With ever-evolving restrictions as the pandemic moved into a second year, Theatres Trust continued to work with colleagues across the sector to make the case for theatre to government. Jon Morgan continued to contribute to DCMS Events and Entertainment Working Group on Covid restrictions and guidance for theatres. We remained a strong public voice for the sector, commenting on the impact on the sector of the differing support packages and restrictions. Our comments were picked up by a wide range of media, resulting in more than 1,400 mentions relating to the pandemic.

Advocating for investment in theatres

Beyond the pandemic, Theatres Trust advocated for the positive role of theatres on high streets and town centres, particularly in relation to the government's Levelling Up agenda. We have also been clear on the need for ongoing investment in the UK's theatre infrastructure, as funding for capital projects is scarce and many theatres urgently need upgrades to be more sustainable and viable. Research by leading consultancies AECOM, Avison Young, Bristow Consulting and Buro Happold for Theatres Trust revealed the costs and benefits of upgrading theatres to be fit for purpose. Matching the current state of theatres against the costs of recent refurbishment projects, analysis of 100 representative UK theatres estimated that £1.1bn is needed to make them sustainable and suitable for modern audiences. Theatres Trust will build on this research and continue to make the case for much-needed investment in our theatres.

Theatres at Risk

The Theatres at Risk Register lists theatre buildings across England, Scotland and Wales that are most at risk of being lost, but which the Theatres Trust believes have real potential for a sustainable future as a working performance space.

The 2022 Register consists of 41 theatres, including an unprecedented 10 new additions. We held an online event for key stakeholders to announce the new list, which was attended by around 180 people including MPs, funders, local authorities and representatives from Historic England and the Department for Digital, Culture, Media and Sport. The keynote speech was given by the Arts Minister Lord Parkinson with panel discussions focusing on theatres' role in placemaking and how collaborative working is essential to progress with theatres at risk. The announcement achieved significant media coverage, including ITV Meridian, BBC Radio 4, Times Radio, Evening Standard and several local BBC radio stations.

We supported Theatres at Risk throughout the year with advice and by raising the profile of their individual causes. This has included initial discussions with potential new owners highlighting the opportunities offered by these theatres, capital works advice, advising groups in the initial stages of formation, and working with local authorities and public funders to support these important community buildings. Thanks to funding from Swire Charitable Trust and Pilgrim Trust, we were able to support three theatres through the Theatres at Risk Capacity Building Programme, with projects ranging from a building valuation survey to viability and community feasibility studies.

The Theatres Trust Charitable Fund

Report of the Trustees

For the year ended 31 March 2022

Significant progress was made over the year by a number of Theatres at Risk, including building and other capital improvements progressed at Morecambe Winter Gardens, Leith Theatre, Burnley Empire, Walthamstow Granada and Palace Theatre Swansea, as well as the purchase of Spilsby Theatre by the resident operator enabling them to fundraise for vital capital works. In September 2021 we also celebrated the successful reopening of former Theatre at Risk Stockton Globe following a major restoration project led by Stockton Council.

Case Study:

The Imperial, Walsall

The Imperial is a rare example of a theatre derived from an agricultural hall, converted to theatre use in 1880 and retaining its original architectural character. The building had most recently been a pub but has been vacant since 2016. We strongly objected to an application to convert the theatre to residential use, which would have only retained the façade. We also successfully submitted a listing application to Historic England, which resulted in the theatre being Grade II listed in January 2022. As the planning application was still undetermined, we made the decision to add the Imperial to the Theatres at Risk Register. This has opened up discussions with both the council and the owner about sympathetic alternative uses for the building that will allow community access and help draw footfall to this area of the town. While there is still a way to go with this project, we hope the positive discussions will provide a successful outcome.

Theatres Database

The aim of this project is to create a user-friendly and comprehensive database that is useful to theatre operators, producers, local authority planning and culture departments, heritage researchers, and cultural policy makers and will be a powerful tool for advocacy for the theatre sector. With support from Historic England, we appointed an independent technology consultant to establish the data and functionality requirements for a new theatres database. A number of roundtables of representatives from theatre operators, producers, industry suppliers and sector bodies were held to identify a specification. We anticipate commissioning the new database in 22/23.

Consultations

As part of our campaigning work on behalf of theatres we responded to national and regional consultations on issues impacting theatres. These included DCMS Select Committee consultation on Levelling Up and Cultural Placemaking, DCMS stakeholder roundtable consultation on the new Community Ownership Fund, Local Government Association roundtable consultation on the role of Combined Authorities in supporting the Creative Industries and Scotland's National Planning Framework 4 (see case study on page 6).

Contribution to industry events

We worked with our partners to support theatres and contributed to the wider debate on theatres, culture, sustainability and placemaking:

- City Walls: Why indie city culture & live arts matter – National Planning Adviser Tom Clarke took part in a panel discussion hosted by Planning Law, Unplanned on ClubHouse.
- Creative Towns: Future of Theatre in Towns – Architecture Adviser Claire Appleby spoke about the environmental benefits of energy efficient refurbishment over demolition and re-build.
- Creu Cymru Culture Café – Director Jon Morgan talked about progress in lowering the carbon footprint of the theatre sector.
- Future of Theatre – Jon Morgan spoke on a panel about what theatre buildings look like in 2040 and Trustee Paddy Dillon spoke on a panel about Building Back Better at The Stage conference.
- Local Government Association Culture Tourism and Sport Board – Jon Morgan presented the challenges and priorities for theatres during the pandemic.
- Making Drama Out of a Crisis – Theatres Adviser Tom Stickland talked about the challenges theatres have faced due to Covid in Clubhouse event hosted by former Trustee, planning lawyer Simon Ricketts.
- Open High Streets: Historic Buildings = High Street Heroes – Claire Appleby spoke about theatres' role in reviving theatre streets at the Heritage Trust Network webinar.
- Reopening Theatres – Tom Stickland was a guest on the New Wolsey Theatre podcast, discussing bringing theatre back into use.
- Theatre All Party Parliamentary Group – Tom Stickland programmed the meeting about sustainability and Paddy Dillon gave an overview of Theatre Green Book.

The Theatres Trust Charitable Fund

Report of the Trustees

For the year ended 31 March 2022

- Theatre Green Book South West launch – Claire Appleby gave an overview of the project.
- Theatres at Risk – Claire Appleby gave a talk about the 2021 list for the Frank Matcham Society
- Wellbeing Outside of Work – Tom Stickland spoke at the Shadow Cabinet Roundtable about sport and cultural activity
- What Next? – Jon Morgan gave an overview of Theatre Green Book at the theatre sector discussion forum.

Grant giving

We will provide strategic capital funding to theatres to help them remain sustainable and adapt to future needs.

We awarded 38 grants totalling £293,000 across three schemes. Our grants funded projects that improve accessibility, viability and environmental sustainability of theatres, make theatres Covid-secure and help Theatres at Risk take the next strategic steps towards saving their local theatre.

Small Grants Programme supported by The Linbury Trust

This new grant scheme was launched in 2021 in partnership with The Linbury Trust and supported by additional donations from Judy Craymer CBE and the Charles Michael Holloway Charitable Trust. Over two rounds, we awarded grants totalling £127,500 to 27 theatres:

Angles Theatre, Wisbech; Brookside Theatre, Romford; Citizens Theatre, Glasgow; Dolman Theatre, Newport; Finborough Theatre, London; The Garage, London; Hackney Empire; Lawrence Batley Theatre, Huddersfield; Liverpool's Royal Court; Lyric Theatre Hammersmith; Malvern Theatres; The Old Library, Bodmin; Omnibus Theatre, London; Pateley Bridge Playhouse, Harrogate; Robin Hood Theatre, Newark; Romiley Little Theatre; Seven Dials Playhouse, London; Sheppey Little Theatre; Stables Theatre, Hastings; Stanley Arts, London; Theatr Brycheiniog, Brecon; Theatre Royal Bury St Edmunds; Teatro Technis, London; Tower Theatre, Folkestone; Trinity Theatre, Tunbridge Wells; Warminster Athenaeum; Worcester Swan

Case Studies:

Changing Places Toilets

Two theatres were funded by the Small Grants Scheme to install Changing Toilets, which represent best practice in accessibility standards. At Malvern Theatres in Worcestershire the facility has been installed in the new studio extension for its creative learning programme, making its expanding programme accessible to even more of its audiences. It is the first Changing Places toilet in the district. Glasgow's Citizens Theatre will install a Changing Places toilet as part of its major redevelopment programme, making the venue accessible to all for the first time in its history.

Theatr Brycheiniog, Brecon

A leading mid-scale venue and important community theatre, Theatr Brycheiniog co-produces original productions alongside professional and community performances. Following a successful pilot of filmed performance during the pandemic closure, a £5,000 grant the Small Grants Programme has funded the purchase of new technology to improve the venue's digital infrastructure, enabling it to deliver a wider programme of work and reach new audiences.

Hackney Empire

Designed by renowned theatre architect Frank Matcham for the Stoll Moss Group, Hackney Empire opened in 1901 and is now a Grade II* modern variety theatre at the heart of one of London's most diverse boroughs. A £5,000 grant from the Small Grants Scheme enabled urgent roof repair to prevent water ingress and structural damage. This remedial work will then allow solar panels to be installed, which will make the building more environmentally sustainable and make substantial savings in energy costs.

The Theatres Trust Charitable Fund

Report of the Trustees For the year ended 31 March 2022

Theatre Improvement Scheme with the Wolfson Foundation

The Wolfson Foundation renewed its support for the Theatre Improvement Scheme, committing a further £360,000 over three years of funding for 'Improving Environmental Sustainability'. In 2021/22, we awarded grants totalling £120,000 to eight theatres:

Dundee Repertory Theatre; Oxford Playhouse; The Courtyard Theatre, Hereford; The Customs House, South Shields; The Roses Theatre, Tewkesbury; The Royal Lyceum, Edinburgh; Theatre Royal Winchester; Wilton's Music Hall, London

Case Study:

The Roses Theatre, Tewkesbury

The Roses Theatre in Tewkesbury is a centre for arts participation, serving audiences across Gloucestershire and south Worcestershire, with a focus on under-represented groups and areas of low engagement. With a £11,219 grant from the Theatre Improvement Scheme, the theatre will implement a variety of quick adaptations, from insulating pipes to installing smart controls and auto-off sensors. This is a great example of how small measures can collectively make a big impact in reducing a building's energy and water consumption.

Theatres at Risk Capacity Building Programme

Thanks to funding from the Swire Charitable Trust and Pilgrim Trust, we were able to support three Theatres at Risk with grants totalling £45,500 to progress work to revive their local theatre, including a building valuation survey and viability and community feasibility studies:

Co-op Hall Ramsbottom; Grand Theatre Doncaster; King's Theatre Kirkcaldy

Case Study:

The Grand Theatre, Doncaster

An £11,500 Theatres at Risk Capacity Building Programme grant has enabled Doncaster Council, the campaign group, and the building owner to come together for the first time to form a Stakeholder Group, commission a viability study and work on a shared vision for the Grade II listed building. The resulting report has provided an agreed route towards realising a restored and reopened building, serving its local community. The study also demonstrated huge support from the local community and clear market demand. The Stakeholder Group are now looking towards the next stage of works, to determine architectural options and further knowledge gathering about the condition of the building.

Future Plans

In 21/22 the Trust continued to provide much-needed support as theatres slowly emerged from the pandemic, but we also restarted a number of activities which had been deferred, such as our annual conference, cultivation events and scoping for a new Theatres Database.

In 22/23 we will fundraise for and commission the new Theatres Database and we will also fundraise to continue and further develop our Theatres at Risk Capacity Building Programme, with a greater emphasis on training, skills and empowering communities to campaign for and save their local theatre.

With the appointment of our new Chair and a further four Trustees, we will develop a new Three Year Plan for 2023-2026. As the longer term impacts of the pandemic on theatres are beginning to be understood, the Trust will need to develop robust priorities and targeted interventions to ensure our theatres are fit for the future.

The Theatres Trust Charitable Fund

Report of the Trustees For the year ended 31 March 2022

Financial Review

Results for the year

The Theatres Trust Charitable Fund made a surplus, before gains and losses on investments, of £31,943 in the year (2020/21: loss £175,261). There were realised and unrealised gains on investments resulting in an overall surplus of £84,598 (2020/21: £19,181).

Fundraising Practises Statement & Review of fundraising activity

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications for the activities of the Charitable Fund. Over the course of 2021/22 the Charitable Fund did not employ any staff with a specific remit for public fundraising. The Trustees have reviewed the Charity Commission Charity fundraising: a guide to trustee duties (CC20) guidance and are confident that obligations are being fulfilled.

The Director has a role in diversifying the Charitable Fund's income, with specific responsibility allocated to our Director of Development. The Director of Development is a salaried member of staff who has oversight of all grant applications and has a remit to diversify the Charitable Fund's income. The Charitable Fund does not recruit volunteer fundraisers. The Charitable Fund does not have any subsidiary trading companies, nor do we employ commercial third parties to undertake fundraising on our behalf. Our corporate supporters, friends, and patrons do not undertake public fundraising on our behalf.

We have an open complaints process, which the Trustees have reviewed and agreed, which applies to Charitable Fund staff and volunteers. Our complaints procedure is published on our website. We have received no complaints about our fundraising over the course of the year.

Financial oversight of income generation and expenditure is provided by the Executive Committee, which reports to every Board meeting. Effective financial controls are in place and any serious incident would be reported to the Charity Commission and other relevant agencies.

Reports are filed in accordance with the regulations set out by Companies House, the Charity Commission and OSCR.

The Charitable Fund receives the largest proportion of its income from The Theatres Trust by way of an annual covenanted payment. In the year ended 31 March 2022 this amounted to £401,738 (2020/21: £274,040). The Charitable Fund is also supported financially by Historic England and received an annual core grant of £15,300 (2020/21: £15,300), and an additional project grant of £15,000 (2020/21: £25,000).

Other sources of income are largely from donations and grants from individuals and charitable trusts and foundations, as well as subscriptions and fees received from Friends, Corporate Supporters and Patrons of the Theatres Trust Charitable Fund, to whom it remains grateful for their on-going support.

Expenditure

Total expenditure in the year was £1,011,629 in total, being £169,858 less than in 2021.

Investment powers and policy

The Charitable Fund's investment portfolio was managed on its behalf by JM Finn & Co. Trustees prepare an Investment Policy Statement annually, which provides investment managers with delegated powers to trade in investments. There are no specific restrictions other than that the fund manager should invest 90% of equity holdings in FTSE 100 companies and can invest up to 10% of the portfolio in higher risk investments outside of the FTSE 100. The investment objective is to provide growth in the real value of assets over the long term and to generate income. The investment objective is to be achieved by investment in a balanced portfolio comprising equities with a medium risk profile or fixed interest and cash. This policy is reviewed annually. The investment strategy is not constrained by income requirements but, provided

The Theatres Trust Charitable Fund

Report of the Trustees For the year ended 31 March 2022

that there are no large calls on capital, the Trustees would expect to achieve a gross income of an amount to be fixed annually by agreement.

The value of the Charitable Fund's investment portfolio decreased during the year such that the market value of the portfolio at 31 March 2022 was £1,151,602 (2020/21: £1,243,309). The relative performance of the portfolio was closely aligned to the general market trend and the Trustees remain confident in the management of the Charitable Fund's investments. Income received from the investments during the year was £30,846 (2020/21: £30,934).

Reserves policy

The Charitable Fund carries out a diverse range of activities, some of which comprise short term and externally funded projects whilst others comprise long term projects requiring significant ongoing financial commitment and investment. The Trustees have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that, given the nature of the Charitable Fund's work, the level of free reserves should be approximately £220,000 equivalent to 3 months' annual expenditure on unrestricted funds at any one time, plus provisions for staff redundancy and similar costs. The Trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources due to the timing differences in income flows, adequate working capital to cover core costs, and will allow the Charitable Fund to cope with and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 March 2022 sufficient free reserves were held and no transfers from other funds were required during the year.

The balance sheet shows total funds of £1,186,795. This includes £98,468 of restricted funds where their use is restricted or subject to donor imposed conditions and funds totalling £868,327 that have been designated, or set aside, by the Trustees to fund additional theatre protection measures such as Viability Studies for Theatres at Risk and for further organisational capacity and resource building, including further database and web development. An analysis of the movements on the funds is set out in note 12 to the accounts.

General Funds of the Charitable Fund at 31 March 2022 total £220,000. These funds are represented by tangible fixed assets with a net book value of £49,014 and free reserves of £170,986. The Trustees consider that this level of free reserves is in line with the parameters set out in The Theatres Trust Charitable Fund's reserves policy above.

Trustees

The Trustees and senior officers serving during the year were as shown on page 1 of this report.

Structure, Governance and Management

Governing document

The Theatres Trust Charitable Fund was established by a Trust Deed dated 31 October 1977 and registered with the Charity Commission under charity number 274697. It is further governed by a Supplemental Deed dated 31 December 1989.

Appointment of Trustees

Trustees are appointed by the Secretary of State for Culture, Media and Sport through the Public Bodies Division of the DCMS. In July 2011 the Department of Culture, Media and Sport announced proposals to declassify The Theatres Trust. For the time being these plans are not being carried out and The Theatres Trust continues as an advisory non departmental public body, promoting the better protection of theatres.

Trustee induction and training

New Trustees undergo an induction to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit, content of the Trust Deed, committee structures and the decision-making process, the Charitable Fund's relationship to the associated statutory body (The Theatres Trust), the business plan and the recent

The Theatres Trust Charitable Fund

Report of the Trustees For the year ended 31 March 2022

financial performance of the Charitable Fund. During the course of their induction they also meet with employees and, where possible, other Trustees. Trustees are also encouraged to attend external orientation and other training events that may assist in a fuller understanding of their role as Trustees, particularly those organised by the DCMS.

Organisation

The Council of Trustees, which can have up to 15 members, administers the Charitable Fund. The Council meets quarterly and there is a sub-committee, the Executive Committee, which also meets quarterly to consider matters relating to investments and other financial and management matters. A chief executive, the Director, is appointed by the Trustees to manage the day-to-day operations of the Charitable Fund. To facilitate effective operations, the Director has delegated authority, within the terms of delegation approved by the Trustees, for all operational matters including finance, employment and delivery of the Three Year Plan.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charitable Fund. The Theatres Trust Charitable Fund works closely with The Theatres Trust, a body established by an Act of Parliament in 1976 to promote the better protection of theatres. As the original Act of Parliament did not provide for The Theatres Trust to be a charity, so the Charitable Fund was set up as a separate organisation and supports the Trust in its work. The Charitable Fund and Theatres Trust share the same staff, Trustees and offices. The Charitable Fund pays all primary costs relating to the employment of staff and office costs and as a result levies an annual charge upon The Theatres Trust in respect of management and administration costs.

Risk management

The Trustees are committed to embedding effective risk management strategies into all of their management processes. The key objectives of the approach to risk are to address matters that impact upon the Charitable Fund's statutory duties and its ability to:

- control expenditure within fixed budgets;
- meet key aims, objectives and policies;
- manage relationships with stakeholders, funders and supporters; and
- manage its assets and liabilities.

As well as preparing a Risk Management Statement and Risk Analysis Register, both of which are reviewed annually, a system for continuous risk identification and forecasting has been implemented. The Trustees are of the opinion that the measures taken are sufficient to mitigate the exposure to all potential major risks the charity may face.

The Trustees have evaluated the risks for the 21/22 financial year as a result of the Covid-19 pandemic and have approved the budget. The Trustees confirm that the Theatres Trust Charitable Fund continues to operate on a going concern basis.

Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the Charitable Fund and of the incoming resources, including the income and expenditure, for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
 - observe the methods and principles in the Charities SORP;
 - make judgments and estimates that are reasonable and prudent;
 - state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
-

The Theatres Trust Charitable Fund

**Report of the Trustees
For the year ended 31 March 2022**

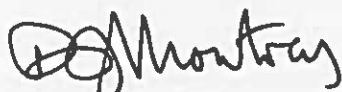
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Fund will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Fund and to 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 Charitable Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit

The Trustees confirm that they have regard to the Charity Commission's guidance on public benefit and consider that The Theatres Trust Charitable Fund provides a public benefit.

On behalf of the Trustees



Dave Moutrey OBE
Chair

27 September 2022

The Theatres Trust Charitable Fund

Independent auditors' report to the Trustees For the year ended 31 March 2022

Opinion

We have audited the financial statements of The Theatres Trust Charitable Fund for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with management and trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential

The Theatres Trust Charitable Fund

**Independent auditors' report to the Trustees
For the year ended 31 March 2022**

material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

Saffery Champness LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: *5 October 2022*

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Theatres Trust Charitable Fund

**Statement of Financial Activities
For the year ended 31 March 2022**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	Notes					
Donations	2	102,929	12,500	115,429	81,440	60,137
Grants	2	50,300	281,500	331,800	35,572	386,238
Covenanted payment from The Theatres Trust		401,738	-	401,738	274,040	-
Other trading activities:						
Administration charge to The Theatres Trust		115,879	-	115,879	109,448	-
Advertising and Sponsorship income	3	35,760	-	35,760	11,605	-
Investments		30,846	-	30,846	30,934	-
Other income		100	-	100	1,064	-
Charitable activities:						
Fee and publication sales		12,020	-	12,020	15,748	-
Total income		749,572	294,000	1,043,572	559,851	446,375
Expenditure on:	4					
Raising funds:						
Investment management costs		7,652	-	7,652	6,541	-
Other fundraising costs		75,927	-	75,927	72,780	-
Total expenditure on raising funds		83,579	-	83,579	79,321	-

The Theatres Trust Charitable Fund

Statement of Financial Activities (continued)
For the year ended 31 March 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Charitable activities:						
Statutory advice & facilitations	319,682	1,020	320,702	349,449	2,500	351,949
Campaigning & Resources	148,922	21,761	170,683	128,399	-	128,399
Grants	16,535	284,980	301,515	15,714	492,611	508,325
Public education & awareness	135,150	-	135,150	80,493	33,000	113,493
Total expenditure on charitable activities	620,289	307,761	928,050	574,055	528,111	1,102,166
Total expenditure	703,868	307,761	1,011,629	653,376	528,111	1,181,487
Net income/(expenditure) before investment gains/(losses)	45,704	(13,761)	31,943	(93,525)	(81,736)	(175,261)
Net gains/(losses) from investments	52,655	-	52,655	194,442	-	194,442
Net income/(expenditure) for the year	98,359	(13,761)	84,598	100,917	(81,736)	19,181
Transfers between funds	-	-	-	-	-	-
Net movement in funds	98,359	(13,761)	84,598	100,917	(81,736)	19,181
Fund balances brought forward	989,968	112,229	1,102,197	889,051	193,965	1,083,016
Fund balances carried forward	1,088,327	98,468	1,186,795	989,968	112,229	1,102,197

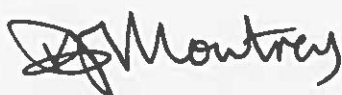
The Theatres Trust Charitable Fund

Balance Sheet

For the year ended 31 March 2022

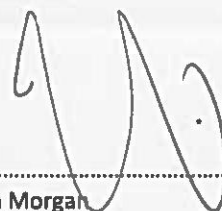
	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	8		49,014		54,132
Investments	9		<u>1,151,602</u>		<u>1,243,309</u>
Total fixed assets			<u>1,200,616</u>		<u>1,297,441</u>
Current assets					
Debtors	10	41,042		48,450	
Cash at bank and in hand		<u>123,327</u>		<u>17,965</u>	
Total current assets		<u>164,369</u>		<u>66,415</u>	
Liabilities					
Creditors: amounts falling due within one year	11	<u>178,190</u>		<u>261,659</u>	
Net current assets			<u>(13,821)</u>		<u>(195,244)</u>
Total assets less current liabilities			<u>1,186,795</u>		<u>1,102,197</u>
Net assets			<u>1,186,795</u>		<u>1,102,197</u>
Funds	12				
Restricted funds			98,468		112,229
Unrestricted funds:					
General funds			220,000		220,000
Designated funds			868,327		769,968
Total funds	13		<u>1,186,795</u>		<u>1,102,197</u>

The financial statements were approved by the Trustees on 27 September 2022 and signed on its behalf by:



.....
Dave Moutrey OBE
Chair

27 September 2022



.....
Jon Morgan
Director

27 September 2022

The Theatres Trust Charitable Fund

**Statement of cashflows
For the year ended 31 March 2022**

	Notes	£	2022 £	£	2021 £
Cash flows from operating activities:					
Net cash (used in)/provided by operating activities	15		(52,264)		(185,152)
Cash flows from investing activities:					
Dividends and interest from investments		30,846		30,934	
Purchase of equipment		(17,582)		(1,545)	
Leasehold improvements		-		-	
Proceeds from sale of investments		253,326		177,317	
Purchase of investments		(101,069)		(419,073)	
Net cash provided by/(used in) investing activities			165,521		(212,367)
Change in cash and cash equivalents in the reporting period			113,527		(397,519)
Cash and cash equivalents at the beginning of the reporting period			23,878		421,397
Cash and cash equivalents at the end of the reporting period			137,135		23,878
Analysis of cash and cash equivalents					
Cash in hand			123,327		17,965
Cash held as investments			13,808		5,913
Total cash and cash equivalents			137,135		23,878

The Theatres Trust Charitable Fund

Notes to the accounts For the year ended 31 March 2022

1 Accounting policies

1.1 Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

1.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. After reviewing the charity's revised forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees confirm that the Theatres Trust Charitable Fund continues to operate on a going concern basis.

1.3 Income

Donations and legacies are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the charity is considered probable.

Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the charity in the case of donated services or facilities.

Investment income from bank balances and fixed interest securities is accounted for on an accruals basis.

1.4 Expenditure

Expenditure is accrued as soon as a liability is considered probable.

Grants payable, made to third parties in furtherance of the Fund's charitable objectives, are accrued in that financial period, except where these are subject to conditions under the charity's control.

Grants committed at the balance sheet date but not accrued as conditions have not been met are disclosed as such in the notes to the accounts.

1.5 Allocation of overheads, support and governance costs

Overhead and support costs have been allocated firstly between charitable activity and fundraising. Overhead and support costs relating to charitable activities have then been apportioned based on the average amount of staff time spent on each activity over the course of the financial period. The allocation of overhead and support costs is analysed in note 4. Governance costs comprise all costs involving the public accountability of the Charitable Fund and its compliance with regulation and good practice. These costs include expenditure related to statutory audit and legal fees, and are included within support costs as shown in note 4.

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

1 Accounting policies (continued)

1.6 Raising funds

The costs of raising funds consist of fundraising and publicity costs and investment management fees.

1.7 Charitable activities

Costs of charitable activities comprise direct costs attributable to each activity which include grants made to third parties and an apportionment of overhead and support costs as shown in note 4.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Assets under £250 are not capitalised but written off in the year of purchase. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows;

Office equipment and furniture -	25% on cost
Leasehold improvements -	20% on cost

1.9 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.10 Investments

Fixed asset investments are stated at market value. Profit and loss on disposals is calculated as the difference between the sales proceeds and the market value at the beginning of the year (purchase date if later).

1.11 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

1.12 Pensions

The Charitable Fund operates a defined contribution scheme for its employees. The pension costs charged in the accounts represent the contributions payable by the Charitable Fund during the year.

1.13 Designated funds

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Further details of each fund are disclosed in note 12.

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

1 Accounting policies (continued)

1.14 Restricted funds

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions. Further details of each fund are disclosed in note 12.

1.15 Direct taxation

The Charitable Fund is a registered charity and therefore is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in costs and allocated over the resources expended.

1.16 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts.

1.17 Financial instruments

The Charitable Fund 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. There were no bank loans in the year.

1.18 Critical accounting judgements and key sources of estimation uncertainty

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

The Theatres Trust Charitable Fund

Notes to the accounts
For the year ended 31 March 2022

2	Grants and Donations receivable	Unrestricted		Restricted		Total		Unrestricted		Restricted		Total	
		2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Grants													
	Basil Samuel Charitable Trust	-		-		-		-		10,000		10,000	
	Charles Holloway Trust	-		20,000		20,000		-		40,000		40,000	
	Foyle Foundation	-		-		-		-		40,000		40,000	
	Garfield Weston Foundation - Covid-19 Response Fund	-		-		-		-		33,000		33,000	
	Historic England – Statutory Casework	15,300		-		15,300		15,300		-		15,300	
	Historic England - Theatres Mapping & Database	15,000		-		15,000		-		-		-	
	Historic England - TAR Capacity Building	-		-		-		-		25,000		25,000	
	NPT Transatlantic - Theatre Mapping	-		-		-		10,272		-		10,272	
	Pilgrim Trust - TAR Capacity Building	-		20,000		20,000		-		20,000		20,000	
	Pilgrim Trust - Theatres Re-Opening Fund	-		-		-		-		30,000		30,000	
	Sanderson Art - TAR Capacity Building	-		1,500		1,500		-		25,000		25,000	
	Swire Charitable Trust - TAR Capacity Building	-		25,000		25,000		-		15,000		15,000	
	Swire Charitable Trust - Theatres Re-Opening Fund	-		-		-		-		-		-	
	The Linbury Trust	-		95,000		95,000		-		25,000		25,000	
	Theatre Development Trust	-		-		-		-		15,000		15,000	
	Theatre Royal Haymarket	-		-		-		-		98,238		98,238	
	Wolfson Foundation	-		120,000		120,000		-		10,000		20,000	
	Other Grants	20,000		-		20,000		10,000		-		-	
	Total grants	50,300		281,500		331,800		35,572		386,238		421,810	

The Theatres Trust Charitable Fund

Notes to the accounts
For the year ended 31 March 2022

2 Grants and Donations receivable (continued)

	Unrestricted 2022	Restricted 2022	Total 2022	Unrestricted 2021	Restricted 2021	Total 2021
	£	£	£	£	£	£
Donations						
Clyde Cooper	1,175	-	1,175	1,175	-	1,175
Green & Lilian F M Ainsworth & Family	-	-	-	10,000	-	10,000
Benevolent Fund	-	-	-	-	-	-
John Coates Charitable Trust	10,000	-	10,000	-	-	-
Judy Craymer	-	12,500	12,500	-	25,000	25,000
Lord Archer	940	-	940	940	-	940
P J F Storrs Charitable Trust	5,000	-	5,000	-	-	-
Stephen D Simpson	2,888	-	2,888	2,888	-	2,888
The Late Mrs Margaret Guido's Charitable Trust	-	-	-	2,500	-	2,500
Theatres Super Auction	-	-	-	-	35,137	35,137
Other donations	82,926	-	82,926	63,937	-	63,937
Total donations	102,929	12,500	115,429	81,440	60,137	141,577

3 Investment income

	Unrestricted	Restricted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Income from listed investments	30,830	-	30,830	30,743
Interest receivable	16	-	16	191
Total investment income	30,846	-	30,846	30,934

All investment income in 2021 and 2022 was unrestricted.

The Theatres Trust Charitable Fund

Notes to the accounts
For the year ended 31 March 2022

4 Total expenditure	2022				2021			
	Staff Costs	Other direct costs	Support costs	Total	Staff Costs	Other direct costs	Support costs	Total
Raising funds:								
Investment management costs	-	7,652	-	7,652	-	6,541	-	6,541
Other fundraising costs	45,112	5,880	24,935	75,927	46,524	3,308	22,948	72,780
Total expenditure on raising funds	45,112	13,532	24,935	83,579	46,524	9,849	22,948	79,321
Charitable activities:								
Statutory advice & facilitations	200,414	9,511	110,777	320,702	203,875	47,509	100,565	351,949
Campaigning & Resources	98,496	27,631	44,556	170,683	81,599	6,550	40,250	128,399
Grants (Note 17)	10,649	284,980	5,886	301,515	10,523	492,611	5,191	508,325
Public education & awareness	62,121	38,693	34,336	135,150	61,382	21,833	30,278	113,493
Total expenditure on charitable activities	371,680	360,815	195,555	928,050	357,379	568,503	176,284	1,102,166
Total expenditure	416,792	374,347	220,490	1,011,629	403,903	578,352	199,232	1,181,487

The Theatres Trust Charitable Fund

Notes to the accounts
For the year ended 31 March 2022

4 Total expenditure (continued)											
Allocation of support costs											
	Staff costs	Depreciation/Amortisation	Governance costs	Office rental & costs	Total	Staff costs	Depreciation/Amortisation	Governance costs	Office rental & costs	Total	
Raising funds:											
Other fundraising costs	2022 £	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £	2021 £	
	9,300	2,567	1,409	11,659	24,935	8,013	3,474	1,635	9,826	22,948	
Total expenditure on raising funds	9,300	2,567	1,409	11,659	24,935	8,013	3,474	1,635	9,826	22,948	
Charitable activities:											
Statutory advice & facilitations	41,317	11,405	6,258	51,797	110,777	35,115	15,226	7,164	43,060	100,565	
Campaigning & Resources	16,618	4,587	2,517	20,834	44,556	14,054	6,094	2,868	17,234	40,250	
Grants	2,195	606	333	2,752	5,886	1,812	786	370	2,223	5,191	
Public education & awareness	12,806	3,535	1,940	16,055	34,336	10,572	4,584	2,157	12,965	30,278	
Total expenditure on charitable activities	72,936	20,133	11,048	91,438	195,555	61,553	26,690	12,559	75,482	176,284	
Total support costs	82,236	22,700	12,457	103,097	220,490	69,566	30,164	14,194	85,308	199,232	

The total support cost attributable to charitable activities is apportioned according to the average amount of staff time spent on each activity.

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

5 Governance costs

	2022	2021
	£	£
Trustee expenses	740	317
Fees payable to the charity's auditors	5,290	5,100
Meeting costs	500	-
Annual report	1,625	1,350
Other governance costs	4,302	7,427
Total governance costs	12,457	14,194

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 1 Trustee was reimbursed a total of £104 for travelling expenses incurred in attending Charitable Fund meetings and events (2021: 1 Trustee were reimbursed £109).

6 Net income/(expenditure)

This is stated after charging:

	2022	2021
	£	£
Depreciation/Amortisation of fixed assets	22,700	30,164
Fees payable to the charity's auditors for the charity's annual accounts	5,850	5,100
Fees payable to the charity's auditors for other services	-	1,120
Operating lease rentals – office premises	43,599	36,832

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

7 Employees

Number of employees

	2022 Number	2021 Number
The average number of monthly employees during the year was: (Management, administration and charitable services)	FTE: 9 Headcount: 11	FTE: 9 Headcount: 10

Employment costs

	2022 £	2021 £
Wages and salaries	402,122	380,525
Employers national insurance costs	37,832	37,257
Employers pension contributions	50,293	53,419
Other staff benefit costs	-	26
Staff recruitment costs	5,745	-
Staff welfare	1,160	677
Staff training and professional expenses	1,876	1,564
	499,028	473,468

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2022	2021
£60,000 - £70,000	1	1

Total employer contributions to a money purchase pension scheme in respect of the employee that earned more than £60,000 per annum during the prior year amounted to £10,297 (2021: £9,165).

Total remuneration of key management personnel in the period was £81,377 (2021: £81,705).

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

8 Tangible assets

Cost	Office Equipment & Furniture	Leasehold Improvements	Total Tangible Assets
	£	£	£
At 1 April 2021	75,786	80,246	156,032
Additions	17,582	-	17,582
Disposals	-	-	-
At 31 March 2022	93,368	80,246	173,614
Depreciation/Amortisation			
At 1 April 2021	69,802	32,098	101,900
Charge for the year	6,651	16,049	22,700
Disposals	-	-	-
At 31 March 2022	76,453	48,147	124,600
Net book value			
At 31 March 2022	16,915	32,099	49,014
At 31 March 2021	5,984	48,148	54,132

9 Fixed asset investments

Market value	Listed Investments 2022 £	Listed Investments 2021 £
Market value at 1 April 2021	1,237,396	801,198
Acquisitions at cost	101,069	419,073
Sales proceeds	(253,326)	(177,317)
Net realised investment gains	9,195	3,420
Net unrealised investment gains	43,460	191,022
Market value at 31 March 2022	1,137,794	1,237,396
Cash held as investments	13,808	5,913
Total investments at 31 March 2022	1,151,602	1,243,309
Historical cost		
At 31 March 2022	832,040	
At 31 March 2021	925,256	

The Theatres Trust Charitable Fund

Notes to the accounts For the year ended 31 March 2022

10 Debtors

	2022 £	2021 £
Trade debtors	5,095	23,826
Prepayments and accrued income	29,551	24,624
Amounts due from The Theatres Trust	6,396	-
Total debtors	41,042	48,450

The amount due from the Theatres Trust is repayable on demand.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	19,608	34,611
Taxation and social security	1,094	12,597
Other creditors and accruals	157,488	214,109
Amounts due to The Theatres Trust	-	342
Total creditors	178,190	261,659

Included in other creditors and accruals is deferred income of £7,100 (2021: £63,669) which relates entirely to the next financial year.

The Theatres Trust Charitable Fund

Notes to the accounts For the year ended 31 March 2022

12 Funds

Funds 2022	Funds at 1 April 2021	Income	Expenditure	Investment gains/ (losses)	Transfers between funds	Funds at 31 March 2022
	£	£	£	£	£	£
Restricted funds						
Theatres Protection fund	-	247,500	(247,500)	-	-	-
TAR Capacity Building fund	-	46,500	(38,500)	-	-	8,000
TAR Enhanced Support fund	112,229	-	(21,761)	-	-	90,468
Covid-19 Response Fund	-	-	-	-	-	-
Total restricted funds	112,229	294,000	(307,761)	-	-	98,468
Unrestricted funds						
Designated funds						
Capital Provision fund	576,379	-	-	52,655	-	629,034
Organisational Development	95,880	-	-	-	45,704	141,584
Match Funding fund	97,709	-	-	-	-	97,709
Total designated funds	769,968	-	-	52,655	45,704	868,327
General fund	220,000	749,572	(703,868)	-	(45,704)	220,000
Total unrestricted funds	989,968	749,572	(703,868)	52,655	-	1,088,327
Total funds	1,102,197	1,043,572	(1,011,629)	52,655	-	1,186,795

Funds 2021	Funds at 1 April 2020	Income	Expenditure	Investment gains/ (losses)	Transfers between funds	Funds at 31 March 2021
	£	£	£	£	£	£
Restricted funds						
Theatres Protection fund	81,736	343,375	(425,111)	-	-	-
TAR Capacity Building fund	-	70,000	(70,000)	-	-	-
TAR Enhanced Support fund	112,229	-	-	-	-	112,229
Covid-19 Response Fund	-	33,000	(33,000)	-	-	-
Total restricted funds	193,965	446,375	(528,111)	-	-	112,229
Unrestricted funds						
Designated funds						
Capital Provision fund	381,937	-	-	194,442	-	576,379
Organisational Development	189,405	-	-	-	(93,525)	95,880
Match Funding fund	97,709	-	-	-	-	97,709
Total designated funds	669,051	-	-	194,442	(93,525)	769,968
General fund	220,000	559,851	(653,376)	-	93,525	220,000
Total unrestricted funds	889,051	559,851	(653,376)	194,442	-	989,968
Total funds	1,083,016	1,006,226	(1,181,487)	194,442	-	1,102,197

The Theatres Trust Charitable Fund

Notes to the accounts For the year ended 31 March 2022

12 Funds (continued)

Restricted funds

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

The **Theatres Protection fund** was created to help finance projects relating to individual theatres, funding a number of small grants to improve conditions, maintenance and quality of theatre buildings for the benefit of audiences, user groups and performers.

The **TAR Capacity Building fund** was created to provide additional specialist support and advice to priority Theatres at Risk.

The **TAR Enhanced Support fund** was created to support Theatres at Risk campaign groups across the country.

The **Covid-19 Response Fund** was created to ensure there is sufficient support to theatres during lockdown, support theatres to navigate this difficult period, and prepare for the longer term implications of Covid-19 for the sector.

Designated funds

The income funds of the Charitable Fund include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

The **Organisational Development and Transition fund** has been allocated to fund additional staffing capacity and improvements to core resources, including the Theatres Database, to enable the charity to deliver a three year plan from 2018-2021. Funds were drawn down against this fund in 2020-2021 to offset losses due to Covid and in 2020-2021 and 2021-2022 some projects, including a new Theatres Database, were deferred. It is planned to draw down against this fund in 2022-2023 to commission the new Theatres Database.

The **Match Funding fund** has been allocated to provide match funding to support grant applications in line with a new fundraising strategy aimed at extending the charitable activities the organisation delivers. No funds have been drawn down over the last two years but it is planned to draw down against this fund in 2022-2023 for the expansion of the Theatres at Risk Capacity Building Programme.

The **Capital Provision fund** has been designated as a longer-term investment fund to generate income to help the Charitable Fund carry out its objects. The Fund has grown over the last two years with the appreciation of the investment portfolio, but given the volatile nature of investment, Trustees feel it is prudent not to undesignate any of this fund.

General Funds

The **General Fund** represents funds which have not been allocated to any of the designated funds.

In 2022-2023 Trustees will develop a new policy for the treatment of Unrestricted Reserves which will be reflected in the 2022-2023 accounts.

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

13 Analysis of net assets between funds

2022	General £	Designated £	Restricted £	Total £
Tangible fixed assets	49,014	-	-	49,014
Investments	283,275	868,327	-	1,151,602
Current assets	(74,925)	-	239,294	164,369
Current liabilities	(37,364)	-	(140,826)	(178,190)
Fund balances at 31 March 2022	220,000	868,327	98,468	1,186,795

2021	General £	Designated £	Restricted £	Total £
Tangible fixed assets	54,132	-	-	54,132
Investments	473,341	769,968	-	1,243,309
Current assets	(204,778)	-	271,193	66,415
Current liabilities	(102,695)	-	(158,964)	(261,659)
Fund balances at 31 March 2021	220,000	769,968	112,229	1,102,197

14 Commitments under operating leases

At 31 March 2022 the Charitable Fund had annual commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Operating lease rentals – office premises		
Under one year	46,458	43,958
Between two and five years	69,792	116,250
	116,250	160,208

In July 2019 a new 10 year lease was signed for office space with a tenant only break option at the end of year 5.

15 Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the reporting period	84,598	19,181
Adjustments for:		
Depreciation charges	22,700	30,164
(Gains)/losses on investments	(52,655)	(194,442)
Dividends and interest from investments	(30,846)	(30,934)
Decrease/(increase) in debtors	7,408	(10,210)
(Decrease)/increase in creditors	(83,469)	1,089
Net cash (used in)/provided by operating activities	(52,264)	(185,152)

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

16 Related parties

The Theatres Trust was set up by an Act of Parliament in 1976 to promote the better protection of theatres for the benefit of the nation. The Trust works closely with the Charitable Fund sharing the same Trustees, staff and offices. The charge for the year by the Charitable Fund to The Theatres Trust was £115,879 (2021: £109,448). The Trust made a covenanted payment of £401,738 (2021: £274,040) to the Charitable Fund during the year. At the balance sheet date there were amounts totalling £6,396 (2021: £342 owed by) owed to the Theatres Trust Charitable Fund by The Theatres Trust.

The aggregate amount of donations received from Trustees during the year was £0 (2021: £3,600). None of the Trustees receive remuneration or other benefit from their work with the Charitable Fund. However, one trustee was reimbursed £201 for web hosting expenditure incurred on the Theatre Green Book. Details of trustee expenses are disclosed in note 5 to the accounts.

17 Grants paid in the year

All grants paid in the year were made towards the protection of theatres and comprised the following institutions:

	2022 £	2021 £
Alhambra Theatre Trust	-	5,000
Alnwick District Playhouse Trust	-	5,000
Arun Arts Co Ltd	-	3,617
Ashby Dramatic Society	-	5,000
Barn Theatre	-	3,750
Blackburn Empire Theatre	-	2,037
Blackfriars Theatre And Arts Centre Ltd	-	5,000
Blue Elephant Theatre	-	5,000
Brighton Hippodrome (TAR capacity Building)	-	7,000
Bristol Old Vic	-	4,000
Bromley Little Theatre	-	5,000
Brookside Theatre	4,782	4,715
Bury St Edmunds	5,000	5,000
Canal Café Theatre	-	2,714
Capital Theatres	-	4,750
Castlegate Arts Ltd	-	5,000
Chapter (Cardiff) Ltd	-	5,000
Chichester Festival Theatre	-	19,988
Citizens Theatre	5,000	-
Clapham Omnibus Theatre	5,000	-
Corn Exchange (Newbury) Trust	-	3,821
Derby Hippodrome Restoration Trust (TAR Capacity Building)	-	15,000
Dolman Theatre	4,000	-
Doncaster Grand Theatre (TAR capacity Building)	11,500	-
Dundee Repertory Theatre	16,940	-
Eastleigh Borough Council	-	1,395
FFIN Dance	-	3,370
FIFE Cultural Trust	-	2,491
Finborough Theatre	5,000	-
Folkestone & Hythe Operatic & Dramatic Society	5,000	-
Friends Of Streatham Hill Theatre (TAR Capacity Building)	-	6,000
Geoffrey Whitworth Theatre	-	3,000
Greenwich Theatre Limited	-	3,873
Hackney Empire Limited	5,000	-

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

17 Grants paid in the year (continued)

	2022 £	2021 £
Hampstead Theatre Ltd	-	2,440
Hull Truck Theatre	-	5,000
Hyde Festival Community Association	-	5,000
King's Theatre Kirkcaldy (TAR capacity Building)	7,000	-
Kirklees Theatre Trust	5,000	4,860
Lancaster Footlights	-	4,232
Leith Theatre Trust (TAR Capacity Building)	-	11,000
Lincs Inspire Limited	-	4,699
Litchfield Garrick Theatre	-	4,746
Live Theatre	-	1,200
Lowestoft Players	-	4,920
Lowther Gardens (Lytham) Trust	-	3,500
Lyric Theatre Hammersmith	4,900	3,900
Lyric Theatre NI	-	18,250
Malvern Theatres	5,000	-
Marina Theatre Trust	-	4,776
Mercury Theatre	-	5,000
Middlesbrough Little Theatre Trust	-	4,949
Minstead Trust	-	4,700
New Cut Arts	-	2,560
New Diorama	-	5,000
North Staffordshire Theatre Trust Ltd	-	5,000
Northern Ballet Limited	-	2,328
Northern Stage (Theatrical Productions) Ltd	-	20,000
Oldbury Repertory Players	-	912
Oxford Playhouse	20,000	-
Paines Plough Ltd	-	5,000
Pateley Bridge Playhouse	5,000	-
Pavilion Theatre Gorleston	-	1,532
Pendle Leisure Trust	-	3,583
People's Theatre Arts Group	-	5,000
Phoenix Theatre Blyth	-	3,274
Pioneers Theatres Limited	-	5,000
Pitlochry Festival Theatre	-	4,700
Play To The Crowd	-	5,000
Poole Arts Trust Ltd	-	4,950
Pound Arts Trust	-	5,000
Race Council Cymru	-	4,880
Ramsbottom Coop Hall Heritage Trust (TAR capacity Building)	19,000	-
Robin Hood Theatre	3,039	-
Romiley Little Theatre	4,540	-
Roundhouse Trust	-	4,400
Royal Court Liverpool	5,000	-
Royal Lyceum Edinburgh	20,000	-
Seaford Musical Theatre	-	5,000
Seven Dials Playhouse	5,000	-
Sheppey Little Theatre	2,084	-
Sheringham Little Theatre	-	5,000
Soho Theatre Walthamstow Granada (TAR Capacity Building)	-	9,500
Stamford Shakespeare Company	-	2,364

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2022

17 Grants paid in the year (continued)

	2022	2021
	£	£
Stanley Halls	5,000	-
Swindon Dance	-	3,987
Tavistock Repertory Guarantors Ltd	-	3,994
Teddington Theatre Club	-	5,000
The Albany	-	5,000
The Albert Hall	-	2,835
The Brockley Jack Theatre	-	4,839
The Courtyard Theatre	12,126	-
The Customs House	16,520	-
The Garage Trust	5,000	-
The Gate Theatre	-	2,050
The Georgian Theatre (Richmond) Trust Ltd	-	20,000
The Groundlings Theatre (TAR Capacity Building)	-	19,000
The Joseph Rowntree Theatre Ltd	-	3,000
The Marlowe Trust	-	20,000
The Old Library Bodmin	4,155	-
The Roses Theatre	11,219	-
The Spire Arts Ltd	-	5,000
The Stables Theatre	5,000	-
The Stag Community Arts Centre	-	5,000
The Theatre Royal Bath Ltd	-	5,000
Theatre Brycheiniog Cyf	5,000	-
Theatre Arts Action Trust	-	5,000
Theatre Peckham	-	5,000
Theatre Royal Winchester	20,000	-
Theatro Technis Co Ltd	5,000	-
Traverse Theatre Scotland	-	5,000
Trinity Theatre And Arts Centre	5,000	-
Tynemouth Priory Theatre	-	1,500
Upfront Arts	-	4,750
Wakefield Theatre Trust	-	5,000
Warminster Athenaeum Trust	5,000	3,522
West Cliff (Tendring) Trust	-	1,724
Wiltons Music Hall	3,195	3,700
Wisbech Theatres Trust	5,000	-
Woodend Arts Limited	-	4,800
Worcester Live Charitable	5,000	-
Worthing Theatres And Museum	-	1,834
Yvonne Arnaud Theatre	-	6,400
Reduced grants from prior years:		
Peterborough New Theatre (TAR Capacity Building)	-20	-
Total grants paid in the year	284,980	492,611