

The Theatres Trust Charitable Fund

**Trustees' Report and Accounts
For the year ended 31 March 2024**

Contents

	Page
Legal and administrative information	1
Report of the Trustees	2-15
Independent auditors' report	16-18
Statement of financial activities	19-20
Balance sheet	21
Statement of cashflows	22
Notes to the accounts	23-39

Legal and administrative information

Trustees:	David Moutrey OBE	Chair
	Katherine Town	Vice Chair
	Vicky Browning OBE	(appointed 1 April 2024)
	Paul Cartwright	(retired 31 December 2023)
	Anna Collins	(appointed 29 April 2024)
	James Dacre	
	Suba Das	
	Liam Evans-Ford	(appointed 1 April 2024)
	Stephanie Hall	
	Annie Hampson	
	Richard Johnston	(retired 31 December 2023)
	Gary Kemp	(retired 31 December 2023)
	Tracy-Ann Oberman	(appointed 1 April 2024)
	Lucy Osborne	
	Saratha Rajeswaran	(appointed 1 April 2024)
	Jane Spiers	(retired 24 December 2023)
	Truda Spruyt	
	Michèle Taylor MBE	(appointed 1 April 2024)
Director	Jon Morgan	
Charity number	274697	
Principal address	22 Charing Cross Road London WC2H 0QL	
Auditors	Saffery 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	

Chair and Director's Report

As the UK's theatres continued to recover from the pandemic and face new cost of living and funding challenges, Theatres Trust launched its new 3 Year Strategy 23-26, Theatres Fit for the Future, to ensure the organisation responds to the changing socio-economic context and continues to support theatres to thrive. The new strategy focuses on four key themes that underpin the health of our theatre network: resilience, inclusion, sustainability and placemaking.

23/24 saw us deliver the first year of the new strategy and, as well as embedding these themes in our advice and planning work, we have delivered a range of initiatives to help strengthen our work across all four themes.

Resilience

Alongside advising theatres around business planning and fundraising, through our Small Grants Programme with the Linbury Trust, we helped twenty-three theatres with urgent repairs to avoid closure, cost-saving sustainability improvements and enhanced digital capability.

We completed the first year of our Resilient Theatres: Resilient Communities programme which focuses on ensuring theatres on our At Risk list and others facing challenges have the skills and the guidance to navigate their difficulties and find a viable future, through training events, grants and access to a bank of specialist consultants for bespoke advice.

We also supported theatres dealing with structural issues due to the presence of RAAC panels, partnering with the Association of British Theatre Technicians to publish an advice note, working with individual theatres on surveying and mitigation measures, and regularly updating DCMS with the latest intelligence on how theatres are being affected.

Sustainability

We led the work to develop a more secure governance structure for the innovative Theatre Green Book to ensure it can be developed further and to promote even wider uptake. As well as taking on the secretariat, Theatres Trust raised funds and employed a part-time Coordinator.

We also continued our multi-year partnership with the Wolfson Foundation offering grants for sustainability improvements to a further six theatres, as well as advising theatres and responding to planning proposals for sustainability improvements.

Inclusion

We advised theatres on ways to improve access for people with disabilities, recommended access improvements in our planning responses and gave grants to fourteen theatres to make much needed upgraded accessibility provision.

We initiated a programme of work to ensure that our own organisation is inclusive, including training for all trustees and staff and establishing a team EDI working group to review our policies and working practices. We participated for a second year in the DLUHC funded Boardroom Apprentice scheme which aims to diversify the boards of public bodies, welcoming our new Apprentice in January 2024.

Placemaking

We advocated for the placemaking value of theatres at both local authority and national government level. This included responding to fifty local planning policy consultations, four national planning policy consultations and speaking at local authority culture and planning events.

Understanding the complex diversity of the UK's theatre types, scales, management, funding models and building condition is vital in informing our advice work and our advocacy for the value of theatres in communities across the country. We made significant progress this year in scoping the UK's first comprehensive database of theatres and we continue to explore costs and funding options to deliver the database.

Supporters, ambassadors, trustees and staff

We remain extremely grateful to all our dedicated funders, donors, legacies, sponsors, Corporate Supporters, Patrons and Friends, including the many theatre producers and venues who supported our successful Christmas bucket campaign.

**Report of the Trustees
For the year ended 31 March 2024**

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.

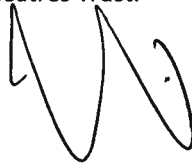
We are grateful to the Trustees who freely give up their valuable time to offer their expertise in support of the Trust's work. We would also like to express our thanks and gratitude to the Staff Team who have worked incredibly hard to deliver a strong programme of activity in support of theatres.

Sadly in 2024 we lost three very dear, committed and dedicated Theatres Trust colleagues, Rupert Rhymes (past Chair), John Earl (past Director) and Ruth Eastwood (past Vice Chair and Theatres Adviser). All of them were dedicated and knowledgeable experts who made a major contribution to the organisation and we want to mark our respect and gratitude for all they have done for Theatres Trust.



David 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 2024.

The financial statements have been prepared in accordance with the Charities Act 2011, the Theatres Trust Declaration of Trust dated 31st October 1977 and Supplemental Deed dated 13th December 1989, 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

Theatres Fit for the Future

We believe people should have access to theatres wherever they live across the UK, whether in small communities, towns or cities, so they can engage in creative activity and attend live performance.

Theatres have a positive role to play in placemaking, contributing to the local economy and to people's well-being, making our villages, towns and cities great places to live, work and visit.

Theatres are central to the continued health and vibrancy of the theatre sector which depends on well designed and well-run theatres of all scales and styles across the country, nurturing talent, providing platforms and engaging with their diverse local communities.

In order to play this vital role in our communities and in the theatre sector, theatres need to be resilient, environmentally sustainable and inclusive.

Our Mission

Theatres Trust is the national advice and advocacy body for the UK's theatres supporting all forms of theatres, whether old or new, commercial, subsidised or community-run. We protect theatres and champion the future of live performance by advising and supporting our nation's theatres to develop best practice in design and management following the four principles of resilience, environmental sustainability, inclusivity and placemaking.

Review of 2023/24

We are reporting our work in 2023/24 against our three main aims, as follows:

Advice & Planning

To provide expert advice on the design and management of theatres as live performance spaces that are resilient, environmentally sustainable, inclusive and contribute to placemaking.

Campaigning

To advocate and influence key stakeholders about the importance of theatres in placemaking and in the theatre ecology in order to secure the future of the UK's theatres.

Grant giving

To provide strategic capital and other funding to theatres to help them become and remain resilient, environmentally sustainable, inclusive and to contribute to local placemaking.

Achievements and performance

Advice and planning

To provide expert advice on the design and management of theatres as live performance spaces that are resilient, environmentally sustainable, inclusive and contribute to placemaking.

One-to-one expert advice

Over 2023/24, we provided advice to 132 theatres. Many of those theatres were provided advice on an ongoing basis throughout the year. This included a broad range of advice from business planning and fundraising advice, through to more technical advice on RAAC (reinforced autoclaved aerated concrete) and sustainability. We saw more requests for advice relating to fundraising and a significant emerging trend was from councils seeking advice on the outsourcing of theatre operations. Our advice to theatres also included support to 34 theatres / theatre groups on the Theatres at Risk Register 2023 and to the two theatres (Abbeydale Picture House and the Epstein Theatre) that were added to the 2024 Theatres at Risk Register.

Case Study:

The Forum, Northallerton

The Forum has a small staff team supported by many volunteers and like many theatres, it was being challenged by rising costs and the difficulty of maintaining and developing audiences post-Covid. Trustees had identified that this could have an impact on the theatre's potential viability, so contacted Theatres Trust for support to address this before it became a problem. They were particularly interested in support with audience development and fundraising. We identified a consultant with relevant skills to work with the group, who produced a report including bespoke recommendations for Trustees including strategies for volunteer engagement, audience development and fundraising advice, and an outline case for support. This will provide The Forum with a useful roadmap for the years ahead.

Resilient Theatres: Resilient Communities

Funded by the National Lottery Heritage Fund, the Pilgrim Trust and Swire Charitable Trust, Resilient Theatres: Resilient Communities is our three-year pilot programme aiming to reduce the threat to at risk theatres and enrich the knowledge, skills and confidence of the theatre sector. We have completed the first full year of programme delivery, providing tailored support to groups working with at risk theatres through an annual round of grants, advice from a bank of 76 specialist consultants and a training programme focusing on governance for a cohort of eight Theatres at Risk. We also delivered a series of three webinars for the wider sector on heritage projects, fundraising for capital projects and governance, which were attended by a total of 203 people.

Sustainability and Theatre Green Book

Theatres Trust has taken on the role of secretariat for the Theatre Green Book UK and worked with partners to develop and chair a new governance and management structure along with the Association of British Theatre Technicians (ABTT), Buro Happold, Renew Culture, UK Theatre/Society of London Theatre and the UK's three national theatres. To support this new structure we were able to appoint a part time Coordinator thanks to support from ABTT, UK Theatre/SOLT and The Steel Charitable Trust. The ambition for Theatre Green Book UK is for all theatres in the UK to achieve Theatre Green Book baseline standards across buildings operations and productions by the end of 2026.

To support this, in 24/25 we will create a new version of the book along with a range of tools and trackers to help theatres progress on their journey to Net Zero by 2030 and we also plan to appoint a part-time Director for the Theatre Green Book UK. We are grateful to the Foyle Foundation, the Frederick Mulder Foundation and Unusual Rigging for their support for this further work.

Case Study:

Reinforced Autoclaved Aerated Concrete (RAAC)

Following news of the closure of the Brunton Theatre at the end of March 2023, Theatres Trust engaged with colleagues within the theatre sector and with structural engineers to understand more about the material and the scale of the issue. This early investigation allowed Theatres Trust in conjunction with the Association of British Theatre Technicians (ABTT) to publish a new advice note explaining the nature of the construction material and signposting to guidance on RAAC. We have since given advice to three theatres regarding RAAC ranging from advice on undertaking initial review and survey work to understand whether their theatres are affected through to discussions with theatres where RAAC has been discovered. We also reached out to venues that closed due to RAAC to understand mitigation measures that were being put in place to support the theatre and future operation. In addition to working with theatres, we also engaged with DCMS to ensure that the government was aware of the impact on the theatre sector.

Planning

Through its role as a statutory consultee and through its wider planning advice, the Theatres Trust safeguards theatre use and ensures theatre buildings are fit for purpose.

We responded to 140 planning applications, 123 listed building consultations, 22 pre-applications and 4 planning appeals in 2023/24 across the UK. Of these consultations, 242 were from England, 25 from Scotland, 22 from Wales and 0 from Northern Ireland, and we achieved a 100% record of responses submitted within the agreed timeframes.

Report of the Trustees
For the year ended 31 March 2024

We advised on a wide range of planning applications including for substantial extensions to enhance facilities at the Alexandra Theatre in Bognor Regis, the Marina Theatre in Lowestoft, the Royal Court in Liverpool, the Todmorden Hippodrome, the Hexagon in Reading, the Yard in Hackney Wick, London and the Chesil Theatre in Winchester. At the Harlow Playhouse and Shanklin Theatre on Isle of Wight there are to be new facilities provided within separate buildings. We also commented on refurbishment plans and significant internal alterations at Stephen Joseph Theatre in Scarborough, the Pyramid Arts Centre in Warrington, the Cornerstone Theatre in Sutton-in-Ashfield and the Brook Theatre in Chatham.

Case Study:

Alexandra Theatre, Bognor Regis

With origins going back to an Edwardian entertainment complex, the Regis Centre in Bognor Regis houses the Alexandra Theatre, a well-regarded theatre that is in need of some upgrades and improvements to support the venue's viability. We supported plans which included an expanded café / bar which opens onto the public square, enhanced wheelchair accessibility and a Changing Places facility, creating two more studios and upgraded WC facilities. However, we also recommended further thought into the redevelopment of back-of-house areas and on how a theatre programme can be maintained within the local area to ensure that audiences are not lost whilst the works take place. The application was approved by Arun District Council.

We advised on a number of applications relating to buildings on our Theatres at Risk list. We made an initial objection to residential development with some proposed homes directly adjoining the rear of the auditorium of Borough Hall in Greenwich, London due to lack of acoustic assessment which was subsequently undertaken. We objected to plans to convert Conwy's Civic Hall to a food hall and holiday apartments due to loss of its theatre provision without replacement and no evidence it was surplus to requirements. Whilst we did not object to the principle of development at the Garrick in Southport which would see its auditorium utilised as an events venue with hotel and residential uses around it, we were unable to support the plans due to lack of information and justification as well as concern around the level of harm in heritage terms.

We also objected to a number of other developments that would have resulted in irreversible loss of working theatres or valuable theatre heritage. This included loss of the Open Stage Performing Arts in Northampton to residential use; it is in active use and no justification or evidence to support its loss had been provided. The application was subsequently refused. We initially objected to loss of historic cisterns at Leeds Grand Theatre & Opera House, following which an improved proposal came forward keeping one on display with a plaque to explain its significance. Similarly following an initial objection to works at the Dome in Worthing the applicant submitted additional plans. One of our appeal responses was concerning a neighbouring development to which we had objected due to harm to the setting of the Old Vic in Lambeth, London. We support the position of the local authority and wish to see the appeal dismissed.

Case Study:

Shanklin Theatre, Isle of Wight

Shanklin Theatre is a building that Theatres Trust has had a long history of supporting, helping local campaigners to set up Shanklin Theatre and Community Trust to take over running the venue when its future was under threat. More recently we have supported the theatre through planning advice about a proposed new performing arts centre. Due to the constraints of its statutory listing and there being a lack of space, there was no way to expand the existing theatre, therefore a neighbouring site was identified. The proposed works will provide a new 106-seat flexible auditorium, studios and a heritage centre. We met with the theatre to discuss its plans prior to submitting a planning application. We highlighted some points for further consideration and provided a letter of overall support. The planning permission has now been granted for the scheme.

We welcomed plans to create a new theatre space within a disused methodist chapel in Winchcombe, Gloucestershire to be called the Winchcombe Arts & Community Hub. We also supported the change of use and internal alterations at the former Gaumont in Camden Town which after many years of bingo use will return to theatre use for an immersive theatre and cinema operator.

Local Plans and Planning Policy

Theatres Trust received 367 local planning policy consultations over the year. We responded to 50 of these where they needed enhancing to include the protection and enhancement of cultural facilities in the local authority's planning policies. These included local plans, development management policies, area action plans, neighbourhood plans, supplementary planning documents, and community infrastructure levy consultations.

Campaigning

To advocate and influence key stakeholders about the importance of theatres in placemaking and in the theatre ecology in order to secure the future of the UK's theatres.

Theatres Fit for the Future

We launched our refreshed vision and three-year business plan, under the tagline 'Theatres Fit for the Future' at the International Theatre Engineering and Architecture Conference (ITEAC) in September, where Theatres Trust co-hosted the reception. The vision and business plan are focused on four key principles of resilience, inclusivity, sustainability and placemaking. To promote our refreshed focus and our priority projects under four themes, we made a short video with the help of Ambassadors Pippa Bennett-Warner, Simon Callow and Gary Kemp. This was screened for the first time at the ITEAC reception and subsequently used across our digital channels and at fundraising events.

Advocating for support and investment in theatres

Theatres continued to face a challenging post-pandemic environment, adjusting to new audience patterns and continued cost of living pressures. In particular, rising energy costs threatened the viability of many theatres and escalating construction costs risked jeopardising much-needed theatre capital improvement projects. Theatres Trust worked with a wide range of stakeholders, and through articles and blogs, to put the case for support to help theatres weather these storms, as well as supporting theatres directly who were facing these issues.

We engaged with government around the pressing need for additional capital investment in theatres, both to address historic under-investment and to help make income generating and cost saving improvements, including reduced energy usage. As a result of this work, towards the end of the year DCMS commissioned research into the capital and maintenance needs of theatres. Theatres Trust helped scope the tender document and subsequently worked with the appointed consultants to advise on sector research and case studies. The research is expected to conclude in spring 2024.

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 2024 Register consists of 39 theatres with two theatres being added to the list, Abbeydale Picture House in Sheffield and Epstein Theatre in Liverpool, and one theatre, Dudley Hippodrome, removed due to demolition. We held an online event, sponsored by Tysers Insurance, for key stakeholders to support the announcement of the new list, which was attended by around 220 people including councillors, funders, arts and heritage bodies, as well as Theatres Trust Friends and Corporate Supporters. Arts and Heritage Minister Lord Parkinson gave an introduction to the event with Theatres Trust Ambassador Siobhan Redmond speaking about her passion for theatres and their importance to artists and audiences. There was also a series of presentations from theatres receiving support through the Resilient Theatres: Resilient Communities programme.

The press release focused on the changes to the list: new additions to and removal from the list. The announcement achieved more than 320 pieces of media coverage, including Channel 5 news, BBC Look North, The Independent, Daily Mail, Evening Standard and The National and eight local BBC radio stations. It was supported on social media by Theatres Trust Ambassadors, helping the campaign reach a wider audience.

Beyond the launch event, we supported Theatres at Risk throughout the year with advice and by raising the profile of their individual causes. This has included support to campaign groups with capital works advice, advising groups in the initial stages of formation, business and strategic planning and working with local authorities and public funders to support these important community buildings.

**Report of the Trustees
For the year ended 31 March 2024**

A number of Theatres at Risk have made progress in securing funding this year to help them in their respective campaigns to save their theatres. Ramsbottom Coop Hall successfully applied to the Community Ownership Fund, Hulme Hippodrome and The Amulet both received funding from the Architectural Heritage Fund for feasibility work, Burnley Empire has been supported by the National Lottery Heritage Fund and Morecambe Winter Gardens raised money to complete the restoration of their historic mosaic floor. Leith Theatre has also taken a significant step forward when Edinburgh City Council agreed grant a new 50-year lease to Leith Theatre Trust.

Case Study:

Amulet Theatre, Shepton Mallet

We added the Amulet Theatre to our Theatres at Risk list in 2022 and in the past year the campaign to revive it has gathered momentum. A new group formed in 2023 bringing together local arts organisations we have been talking to and Shepton Mallet Town Council, in light of news that the building owner would be open to selling it. We have since provided early-stage capital works advice (building, design, viability and fundraising) and the group has subsequently been successful in its bid to the Architectural Heritage Fund and also had its Expression of Interest accepted for the Community Ownership Fund. We are continuing to provide support to the group and hope there will be more positive updates in the near future.

Theatres Database

Led by Theatres Trust, 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. It will ensure Theatres Trust has high quality up to date information on the health of the UK's theatres which will both guide our strategic priorities and support our advocacy. We completed work on scoping and costing the database and developing the business model. While we continue to pursue funding options we are also exploring alternative models for delivering an equivalent resource more cost-effectively.

Consultations

As part of our campaigning work on behalf of theatres we responded to national and regional consultations on issues impacting theatres. During this year we responded to four national planning policy consultations, all within England: Technical consultation on the Infrastructure Levy; High street rental auctions; additional flexibilities to support housing delivery, the agricultural sector, businesses, high streets and open prisons, and Strengthening planning policy for brownfield development. In our responses we cautioned against relaxing planning restrictions where there may be conflicts and impacts on theatres, for example ensuring proposals for loss of theatre buildings and theatre use remain fully justified and evidenced, that acoustic impacts from neighbouring development are fully understood with sufficient mitigations in place, and that infrastructure contributions can be utilised to ensure cultural needs are met and that theatres receive the investment they require.

Contribution to industry events

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

- International Theatre Engineering and Architecture Conference - Director Jon Morgan took part in two panel discussions, What's New in Architecture and Supporting Culture.
- Kenyan Theatre Festival – Architecture Adviser Claire Appleby gave a presentation on the Theatre Green Book.
- Pink Podcast – Jon Morgan was interviewed about environmental sustainability for the podcast hosted by Chloé Nelkin.
- Planning and Culture round table - National Planning Adviser Tom Clarke gave a presentation to the Chief Cultural and Leisure Officers Association.
- RAAC and the cultural sector – Justine Harvey, Marketing and Communications Manager represented Theatres Trust at the What Next? discussion about the situation with Reinforced Autoclaved Aerated Concrete in theatre buildings.
- Town and City Regeneration - National Planning Adviser Tom Clarke spoke at the Royal Town Planning Institute event.

Supporter and stakeholder engagement events

Our many funders, donors, Corporate Supporters, Friends and Patrons of Theatres Trust are extremely important to our work, giving their time and valuable support. We held a number of events to engage them across the year including a tour of the Shaftesbury Theatre; two 'Gary Kemp in conversation' events at the Ivy Club with Tim Rice and with Don Black, and online talks about Sheffield Crucible by Tedd George and Modern Theatres by David Staples.

Grant giving

To provide strategic capital and other funding to theatres to help them become and remain resilient, environmentally sustainable, inclusive and to contribute to local placemaking.

We awarded 50 grants totalling £345,248 across three schemes. Our grants funded projects that improve business resilience, accessibility and environmental sustainability of theatres and help Theatres at Risk take the next strategic steps towards saving their local theatre.

Small Grants Programme supported by The Linbury Trust

The Small Grants Programme was launched thanks to the generous support of The Linbury Trust. In autumn 2022, the Mackintosh Foundation committed funding over five years to the scheme. Charles Michael Holloway Charitable Trust also kindly made a further donation to the scheme in 2023. Over two rounds, we awarded grants totalling £ 169,266 to 37 theatres:

Aberystwyth Arts Centre; Alexandra Palace Theatre, London; Almedia Theatre, London; The Barn, Banchory, Aberdeenshire; Barn Theatre, Welwyn Garden City; Blackpool Grand Theatre; Bristol Old Vic; Cambridge Junction; Celyn Collieries Institute and Memorial Hall; Colchester Arts Centre; The Courtyard, Hereford; Duchess Theatre & Chatsworth Arts Centre, Long Eaton; The Gateway Theatre, Seaton; Hackney Empire, London; Hope Mill Theatre, Manchester; Horse + Bamboo, Rossendale; Leeds Playhouse; Lichfield Garrick Theatre; Lighthouse, Poole; Little Theatre, Gateshead; Lyric Theatre Hammersmith, London; The MAC Belfast; The Market Theatre, Ledbury; The Mowlem Theatre, Swanage; Orange Tree Theatre, Richmond, London; Pitlochry Festival Theatre, Scotland; Sherborne Studio Theatre, Dorset; Southwold Arts Centre; Studio 1A Theatre, Bangor, Northern Ireland; Theatre Royal Stratford East, London; Tolman Centre, Constantine, Cornwall; Torch Theatre, Milford Haven; Trestle Arts Base, St Albans; Tyne Theatre and Opera House, Newcastle; Watermill Theatre, Newbury; The Welfare Ystradgynlais, Swansea; The Woodshed Theatre, Oxford.

Case Studies:

The MAC Belfast

Purpose-built in 2012, the MAC is one of Belfast's leading arts spaces. A grant of £4,932.61 from the Small Grants Programme, has funded the MAC to replace its existing foyer announcement system with an enhanced system that is adjustable, adaptable, and fit for purpose. The system will facilitate audible announcements across 10 zones within the venue, catering to the diverse requirements of the audience, including those with hearing impairments and additional needs, ensuring that shows start on time and providing a consistent warm welcome for all customers. The system is more energy efficient, contributing to the MAC's ongoing sustainability commitment.

Pitlochry Festival Theatre

Pitlochry Festival Theatre opened in 1951, moving to its current purpose-built building in 1981 where it produces large-scale plays and musicals and hosts a summer season across its auditorium, studio and amphitheatre. The theatre had previously hired captioning equipment, limiting the number of captioned performances it could host. A £5,000 award from the Small Grants Programme has funded one of the two caption displays it has installed, which will increase its accessible performances and reduce costs and environmental impact.

Case Studies (contd):

The Welfare Ystradgynlais, Swansea

One of the aims of the Small Grants Programme is to fund works which make theatre buildings digital-ready, so we were delighted to support four theatres with projects of this kind in the latest round of the scheme, including The Welfare Ystradgynlais. The Welfare Ystradgynlais has a long history as a community and cultural venue, having continuously operated as a cultural centre and social hub for its community since it was built in 1934. A £4,000 grant from the Small Grants Programme funded the venue to install a mesh Wi-Fi system, which will provide reliable building-wide Wi-Fi. This will support the installation of a new phone system and improve the appeal of the building to hirers, visitors and performers.

Theatre Improvement Scheme with the Wolfson Foundation

The Wolfson Foundation continued its generous support for the Theatre Improvement Scheme, funding theatres to improve their environmental sustainability. In 2023/24, we awarded six grants totalling £115,982:

Battersea Arts Centre, London; Birmingham Repertory Theatre; Midlands Arts Centre (MAC), Birmingham; New Vic Theatre, Newcastle-under-Lyme; Park Theatre, London; Storyhouse, Chester.

Case Study:

Storyhouse, Chester

Situated in converted 1936 Odeon cinema, Storyhouse was repurposed as an arts centre and library in 2017. During the winter months, it acts as a warm hub for the community, so it is vitally important that its spaces can be heated efficiently. Partly funded by a £20,000 grant from the Theatre Improvement Scheme in association with The Wolfson Foundation, its solar energy capacity will be trebled with the installation of additional solar panels. This will reduce carbon emissions, help the theatre generate more self-sustaining power, and make significant savings.

Resilient Theatres: Resilient Communities grants programme

Funded by The National Lottery Heritage Fund, the Pilgrim Trust and Swire Charitable Trust, the grants aim to help progress the restoration, reopening or revitalising of At Risk theatres by funding expert support. In this first year of the programme, we funded seven theatres with grants totalling £60,000:

Burnley Empire; Derby Hippodrome; Doncaster Grand; Margate Theatre Royal; Morecambe Winter Gardens; Salford Victoria; Tameside Hippodrome

Case Study:

Derby Hippodrome

Derby Hippodrome, which has been on our Theatres at Risk Register since it began in 2006, is a rare survival from an early stage in the crossover period when buildings were being constructed for both live theatre and cinema. Derby Hippodrome Restoration Trust, working with Derbyshire Historical Buildings Trust, received a grant of £10,000 to build on a previous viability report and create a vision for a revitalised arts venue that breathes new life into the venue. Work includes governance and operational planning but also stakeholder engagement with a Music Industry Workshop and the formation of a music panel to link the restoration of the Hippodrome and the strategic development of music in Derby.

Future Plans

Over the year the Board and Team worked hard to deliver the first year of our new Three-Year Plan for 2023-2026, Theatres Fit for the Future. Focusing our priorities and identifying how we can best support theatres navigate the post-pandemic challenges they face, we delivered initiatives across the priority themes of Resilience, Sustainability, Inclusion and Placemaking.

**Report of the Trustees
For the year ended 31 March 2024**

These themes will continue to serve as a strategic focus to prioritise and guide our core work across Advice and Planning, Campaigning, and Grant Giving. In 24/25 we will also deliver the second year of the Resilient Theatres: Resilient Communities programme, launch a new edition of the Theatre Green Book with enhanced tools and resources, alongside recruiting a Director, further develop our understanding and practice around Equality, Diversity and Inclusion and launch a new comprehensive database of all UK theatres.

Additionally, we will invest in further training to build our in-house skills, knowledge and practice across these areas, as well as further developing our Skills Bank of external specialists who we draw on to supplement and complement our work, further extending the depth and reach of our advice giving.

John Earl, Rupert Rhymes and Ruth Eastwood: An Appreciation

Sadly in 2024 we lost three very dear, committed and dedicated Theatres Trust colleagues, all of whom made major contributions to the organisation.

John Earl was the Theatres Trust's first paid Director from 1986 to 1996. He took over at a key point, building the Trust's influence and profile on modest resources and enabling the Trust to establish itself as an important source of advice and advocacy for the nation's network of theatres.

John was principal author of what would become the 1982 publication *Curtains!!!* (or a New Life for Old Theatres). Eighteen years later, in 2000, its successor, the *Guide to British Theatres 1750-1850 A Gazetteer*, was published, edited by John Earl and Michael Sell.

John was also responsible for establishing the Theatre Protection Fund, the umbrella term for Theatres Trust's various grant schemes that continue to this day to provide financial support directly to theatres.

John's passion for theatre buildings, infinite wisdom and guiding hand in supporting subsequent Theatres Trust Directors was invaluable.

Rupert Rhymes served as Chair of the Theatres Trust from 2002 to 2009. A true man of the theatre Rupert's working life was devoted to the theatre industry and his passion for theatre architecture and performance was recognised in 2002 when he received an OBE for services to theatre and a special Laurence Olivier Award.

In a career spanning many decades he managed or was a trustee of many of the UK's leading theatres, including the Old Vic Theatre, Sadler's Well's Opera The Oxford Stage Company and The Bristol Old Vic.

Rupert uniquely served as both President of The Society of West End Theatre and as Chief Executive of The Society of London Theatre and The Theatrical Management Association (now UK Theatre) and in these roles was responsible for many initiatives that not only reformed the organisations themselves but also led to major improvements across the industry.

Ruth Eastwood served on the Theatres Trust Board for nine years from 2011 to 2020 and was Vice Chair for her last six. Ruth's knowledge of theatres and theatre management, including serving as CEO of major theatres such as Blackpool Grand, Curve Leicester and Lighthouse Poole, was an invaluable asset in supporting the Trust's advice work and overall governance. She also drew on her organisational development and coaching skills to support the staff and trustees at key moments of organisational change.

Such was her commitment to Theatres Trust she then joined as Theatres Adviser in February 2024, a role which she hugely enjoyed and in which her colleagues and the theatres she supported valued and respected her considerable expertise and wisdom.

Ruth's passion for the work of Theatres Trust and her knowledge and expertise provided the Trust with vital guidance and support over almost fourteen years.

Financial Review

Results for the year

The Theatres Trust Charitable Fund made a loss, before gains and losses on investments, of £49,829 in the year (2022/23: surplus £66,165). There were realised and unrealised gains on investments resulting in an overall surplus of £22,126 (2022/23: loss £81,333).

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 2023/24 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 2024 this amounted to £427,607 (2022/23: £440,059). The Charitable Fund is also supported financially by Historic England and received an annual core grant of £15,918 (2022/23: £15,606).

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 £1,354,426 in total, being £244,664 higher than in 2022/23.

Investment powers and policy

The Charitable Fund's investment portfolio was managed on its behalf by JM Finn & Co. 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 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 increased during the year such that the market value of the portfolio on 31 March 2024 was £1,058,772 (2022/23: £996,271). Income received from the investments during the year was £30,643 (2022/23: 28,462). The relative performance of the portfolio was closely aligned to the general market trend. The Trustees regularly review portfolio performance in accordance with the guidance provided by the Charities Commission.

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 reviewed the requirement for free reserves i.e., those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed. Based on anticipated increased turnover for the next 3-Year plan period and taking account of the level of General Funds held by the Theatres Trust, the Trustees consider that, given the nature of the Charitable Fund's work, the level of free reserves should be approximately £348,847 equivalent to 6 months' annual expenditure on unrestricted funds at any one time, including 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. On 31 March 2024 sufficient free reserves were held after a transfer of £36,601 from the Capital Provision Fund.

The balance sheet shows total funds of £1,127,588. This includes £34,729 of restricted funds where their use is restricted or subject to donor-imposed conditions and funds totalling £744,012 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 on 31 March 2024 total £348,847. These funds are represented by tangible fixed assets with a net book value of £14,638 and free reserves of £334,209. 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

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.

Board Effectiveness Review

As an Arm's Length Body under DCMS the Theatres Trust, which shares the same Trustees as the Charitable Fund, undertakes annual Board Effectiveness Reviews. There was an extensive review in 22/23 of governance, policies and procedures, trustee and staff engagement, board skillset and individual performance. In 23/24 all policies and procedures were reviewed and updated on a rolling basis. Additionally, the Chair undertook trustee appraisals, and the Chair was appraised by the Vice Chair in April 2024.

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 23/24 financial year 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).

**Report of the Trustees
For the year ended 31 March 2024**

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;
- 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



David Moutrey OBE
Chair

2024

Opinion

We have audited the financial statements of The Theatres Trust Charitable Fund for the year ended 31 March 2024 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 of 31 March 2024 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 13, 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

**Independent auditors' report to the Trustees
For the year ended 31 March 2024**

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.


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Saffery LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 24 September 2024

Saffery 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 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:							
Donations	2	128,567	-	128,567	180,381	-	180,381
Grants	2	35,918	419,414	455,332	45,606	303,144	348,750
Covenanted payment from The Theatres Trust		427,607	-	427,607	440,059	-	440,059
Other trading activities:							
Administration charge to The Theatres Trust		166,747	-	166,747	135,045	-	135,045
Advertising and Sponsorship income		85,653	-	85,653	33,202	-	33,202
Investments	3	30,643	-	30,643	28,462	-	28,462
Other income		48	-	48	28	-	28
Charitable activities:							
Fee and publication sales		10,000	-	10,000	10,000	-	10,000
Total income		885,183	419,414	1,304,597	872,783	303,144	1,175,927
Expenditure on:							
Raising funds:	4						
Investment management costs		6,013	-	6,013	6,282	-	6,282
Other fundraising costs		98,731	-	98,731	91,829	-	91,829
Total expenditure on raising funds		104,744	-	104,744	98,111	-	98,111

The Theatres Trust Charitable Fund

Statement of Financial Activities (continued)
For the year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Charitable activities:							
Statutory advice & facilitations		445,109	16,660	461,769	375,537	6,113	381,650
Campaigning & Resources		209,888	90,704	300,592	158,838	54,503	213,341
Grants	17	21,304	344,013	365,317	19,059	274,304	293,363
Public education & awareness		122,004	-	122,004	123,297	-	123,297
Total expenditure on charitable activities		798,305	451,377	1,249,682	676,731	334,920	1,011,651
Total expenditure		903,049	451,377	1,354,426	774,842	334,920	1,109,762
Net (expenditure)/income before investment gains/(losses)	6	(17,866)	(31,963)	(49,829)	97,941	(31,776)	66,165
Net gains/(losses) from investments	9	71,955	-	71,955	(147,498)	-	(147,498)
Net income/(expenditure) for the year		54,089	(31,963)	22,126	(49,557)	(31,776)	(81,333)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		54,089	(31,963)	22,126	(49,557)	(31,776)	(81,333)
Fund balances brought forward		1,038,770	66,692	1,105,462	1,088,327	98,468	1,186,795
Fund balances carried forward	12	1,092,859	34,729	1,127,588	1,038,770	66,692	1,105,462

The Theatres Trust Charitable Fund

Balance Sheet

For the year ended 31 March 2024

			2024		2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		14,638		33,171
Investments	9		1,058,772		996,271
Total fixed assets			<u>1,073,410</u>		<u>1,029,442</u>
Current assets					
Debtors	10	198,487		95,978	
Cash at bank and in hand		<u>107,325</u>		<u>158,537</u>	
Total current assets		305,812		254,515	
Liabilities					
Creditors: amounts falling due within one year	11	<u>251,634</u>		<u>178,495</u>	
Net current assets			<u>54,178</u>		<u>76,020</u>
Total assets less current liabilities			<u>1,127,588</u>		<u>1,105,462</u>
Net assets			<u>1,127,588</u>		<u>1,105,462</u>
Funds	12				
Restricted funds			34,729		66,692
Unrestricted funds:					
General funds			348,847		356,129
Designated funds			744,012		682,641
Total funds	13		<u>1,127,588</u>		<u>1,105,462</u>

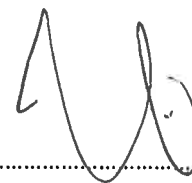
The financial statements were approved by the Trustees on

2024 and signed on its behalf by:



David Moutrey OBE
Chair

2024



Jon Morgan
Director

24th September 2024

The Theatres Trust Charitable Fund

**Statement of cashflows
For the year ended 31 March 2024**

			2024		2023
	Notes	£	£	£	£
Cash flows from operating activities:					
Net cash (used in)/provided by operating activities	15		(87,986)		5,264
Cash flows from investing activities:					
Dividends and interest from investments		30,643		28,462	
Purchase of equipment		(3,323)		(6,349)	
Leasehold improvements		-		-	
Proceeds from sale of investments		100,265		195,494	
Purchase of investments		(94,877)		(196,155)	
Net cash provided by/(used in) investing activities			32,708		21,452
Change in cash and cash equivalents in the reporting period			(55,278)		26,716
Cash and cash equivalents at the beginning of the reporting period			163,851		137,135
Cash and cash equivalents at the end of the reporting period			108,573		163,851
Analysis of cash and cash equivalents					
Cash in hand			107,325		158,537
Cash held as investments			1,248		5,314
Total cash and cash equivalents			108,573		163,851

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.

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 are 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 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.

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 except for 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 2024

2	Grants and Donations receivable	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
	Grants						
	Charles Holloway Trust	-	20,000	20,000	-	20,000	20,000
	Historic England - Statutory Casework	15,918	-	15,918	15,606	-	15,606
	National Lottery Heritage Fund - TAR Resilient Theatres: Resilient Communities	-	73,432	73,432	-	4,126	4,126
	Pilgrim Trust - TAR Capacity Building	-	30,000	30,000	-	-	-
	Swire Charitable Trust	-	-	-	10,000	-	10,000
	Swire Charitable Trust - TAR Resilient Theatres: Resilient Communities	-	30,000	30,000	-	30,000	30,000
	The Linbury Trust	-	120,000	120,000	-	95,000	95,000
	The Mackintosh Foundation	-	30,000	30,000	-	30,000	30,000
	Wolfson Foundation	-	115,982	115,982	-	124,018	124,018
	Other Grants	20,000	-	20,000	20,000	-	20,000
	Total grants	35,918	419,414	455,332	45,606	303,144	348,750

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2024

2 Grants and Donations receivable (continued)

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Donations						
Clyde Cooper	-	-	-	1,175	-	1,175
Estate of Late Celia Jane Leatt	6,553	-	6,553	16,234	-	16,234
Estate of Late Gerald Smith	10,998	-	10,998	70,000	-	70,000
Fatma Charliwood	-	-	-	1,175	-	1,175
Ivy Club Event - Auction	3,898	-	3,898	4,487	-	4,487
Basil Samuel Charitable Trust	20,000	-	20,000	-	-	-
Lord Archer	940	-	940	940	-	940
Ken & Linda Craig	940	-	940	-	-	-
Simon Bernard Ruddick	-	-	-	5,000	-	5,000
Simon Fraser	940	-	940	-	-	-
Stephen D Simpson	-	-	-	2,888	-	2,888
Theatre Royal Haymarket	1,000	-	1,000	1,000	-	1,000
Other Donations	83,299	-	83,299	77,482	-	77,482
Total Donations	128,567	-	128,567	180,381	-	180,381

3 Investment income

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income from listed investments	29,263	-	29,263	28,462
Interest receivable	1,380	-	1,380	-
Total investment income	30,643	-	30,643	28,462

All investment income in 2024 and 2023 was unrestricted.

The Theatres Trust Charitable Fund

Notes to the accounts
For the year ended 31 March 2024

4	Total expenditure	Staff Costs	Other direct costs	Support costs	Total	Staff Costs	Other direct costs	Support costs	Total
		2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Raising funds:									
	Investment management costs	-	6,013	-	6,013	-	6,282	-	6,282
	Other fundraising costs	52,534	4,326	41,871	98,731	50,138	8,667	33,024	91,829
	Total expenditure on raising funds	52,534	10,339	41,871	104,744	50,138	14,949	33,024	98,111
Charitable activities:									
	Statutory advice & facilitations	239,112	32,083	190,574	461,769	219,354	17,820	144,476	381,650
	Campaigning & resources	199,345	14,659	86,588	300,592	140,901	14,650	57,790	213,341
	Grants (Note 17)	11,855	344,013	9,449	365,317	11,490	274,304	7,569	293,363
	Public education & awareness	55,544	22,190	44,270	122,004	65,806	14,149	43,342	123,297
	Total expenditure on charitable activities	505,856	412,945	330,881	1,249,682	437,551	320,923	253,177	1,011,651
	Total expenditure	558,390	423,284	372,752	1,354,426	487,689	335,872	286,201	1,109,762

Notes to the accounts
For the year ended 31 March 2024

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

5 Governance costs

	2024	2023
	£	£
Trustee expenses	1,335	1,245
Fees payable to the charity's auditors	8,800	8,500
Meeting costs	3,529	870
Annual report	1,800	1,700
Other governance costs	7,033	8,512
Total governance costs	22,497	20,827

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 4 Trustees were reimbursed a total of £1,335 for travelling expenses incurred in attending Charitable Fund meetings and events (2023: 3 Trustees were reimbursed £1,245).

6 Net income/(expenditure)

This is stated after charging:

	2024	2023
	£	£
Depreciation/Amortisation of fixed assets	21,856	22,192
Fees payable to the charity's auditors for the charity's annual accounts	8,800	8,500
Operating lease rentals – office premises	48,762	46,490

Notes to the accounts
For the year ended 31 March 2024

7 Employees

Number of employees

	2024 Number	2023 Number
The average number of monthly employees during the year was: (Management, administration, and charitable services)	FTE: 12 Headcount: 15	FTE: 10 Headcount: 13

Employment costs

	2024 £	2023 £
Wages and salaries	569,279	491,434
Employers national insurance costs	52,450	48,486
Employers pension contributions	68,781	60,356
Staff recruitment costs	5,877	1,419
Staff welfare	2,276	1,718
Staff training and professional expenses	4,197	3,355
	702,860	606,768

The number of employees who earned £70,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2024	2023
£60,000 - £70,000	0	0
£70,000 - £80,000	1	1

Total employer contributions to a money purchase pension scheme in respect of the employee that earned more than £70,000 per annum during the year amounted to £10,662 (2023: £10,351).

Total remuneration of key management personnel in the period was £96,072 (2023: £93,661).

Notes to the accounts
For the year ended 31 March 2024

8 Tangible assets

Cost	Office Equipment & Furniture	Leasehold Improvements	Total Tangible Assets
	£	£	£
At 1 April 2023	99,717	80,246	179,963
Additions	3,323	-	3,323
Disposals	-	-	-
At 31 March 2024	103,040	80,246	183,286
Depreciation/Amortisation			
At 1 April 2023	82,595	64,197	146,792
Charge for the year	5,807	16,049	21,856
Disposals	-	-	-
At 31 March 2024	88,402	80,246	168,648
Net book value			
At 31 March 2024	14,638	-	14,638
At 31 March 2023	17,122	16,049	33,171

9 Fixed asset investments

Market value	Listed Investments 2024 £	Listed Investments 2023 £
Market value at 1 April 2023	990,957	1,137,794
Acquisitions at cost	94,877	196,155
Sales proceeds	(100,265)	(195,494)
Net realised investment losses	(2,114)	(28,533)
Net unrealised investment gains	74,069	(118,965)
Market value at 31 March 2024	1,057,524	990,957
Cash held as investments	1,248	5,314
Total investments at 31 March 2024	1,058,772	996,271
Historical cost		
At 31 March 2024	847,897	
At 31 March 2023	850,414	

Notes to the accounts

For the year ended 31 March 2024

10 Debtors

	2024	2023
	£	£
Trade debtors	7,087	4,827
Prepayments and accrued income	176,719	81,013
Amounts due from The Theatres Trust	14,681	10,138
Total debtors	<u>198,487</u>	<u>95,978</u>

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

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	19,031	5,231
Taxation and social security	19,020	844
Other creditors and accruals	213,583	172,420
Total creditors	<u>251,634</u>	<u>178,495</u>

Included in other creditors and accruals is deferred income of £6,595 (2023: £6,970) which relates entirely to the next financial year.

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2024

12 Funds

Funds 2024	Funds at 1 April 2023	Income	Expenditure	Investment gains/ (losses)	Transfers between funds	Funds at 31 March 2024
	£	£	£	£	£	£
Restricted funds						
Theatres Protection fund	2,216	285,982	(285,248)	-	-	2,950
TAR Capacity Building fund	10,374	133,432	(120,810)	-	-	22,996
TAR Enhanced Support fund	54,102	-	(45,319)	-	-	8,783
Total restricted funds	66,692	419,414	(451,377)	-	-	34,729
Unrestricted funds						
Designated funds						
Capital Provision fund	100,246	-	-	71,955	(71,955)	100,246
Organisational Development	176,425	-	-	-	123,980	300,405
Match Funding funds:						
Research Programme Fund	152,800	-	-	-	(133,000)	19,800
Theatres Mapping Fund	175,553	5,000	(23,297)	-	44,374	201,630
Theatre Green Book Fund	63,516	65,700	(21,386)	-	-	107,830
TAR Capacity Building/ TAR Enhanced Support	14,101	-	-	-	-	14,101
Total designated funds	682,641	70,700	(44,683)	71,955	(36,601)	744,012
General fund	356,129	814,483	(858,366)	-	36,601	348,847
Total unrestricted funds	1,038,770	885,183	(903,049)	71,955	-	1,092,859
Total funds	1,105,462	1,304,597	(1,354,426)	71,955	-	1,127,588

The Theatres Trust Charitable Fund

Notes to the accounts

For the year ended 31 March 2024

12 Funds (continued)

Funds 2023	Funds at 1 April 2022	Income	Expenditure	Investment gains/ (losses)	Transfers between funds	Funds at 31 March 2023
	£	£	£	£	£	£
Restricted funds						
Theatres Protection fund	-	269,018	(266,802)	-	-	2,216
TAR Capacity Building fund	8,000	34,126	(31,752)	-	-	10,374
TAR Enhanced Support fund	90,468	-	(36,366)	-	-	54,102
Total restricted funds	98,468	303,144	(334,920)	-	-	66,692
Unrestricted funds						
Designated funds						
Capital Provision fund	629,034	-	-	(147,498)	(381,290)	100,246
Organisational Development	141,584	-	-	-	34,841	176,425
Match Funding funds:						
Research Programme Fund	-	-	-	-	152,800	152,800
Theatres Mapping Fund	9,102	-	(4,692)	-	171,143	175,553
Theatre Green Book Fund	3,889	17,937	(2,962)	-	44,652	63,516
TAR Capacity Building/ TAR Enhanced Support	-	-	-	-	14,101	14,101
Match Funding - Future projects	84,718	-	-	-	(84,718)	-
Total designated funds	868,327	17,937	(7,654)	(147,498)	(48,471)	682,641
General fund	220,000	854,846	(767,188)	-	48,471	356,129
Total unrestricted funds	1,088,327	872,783	(774,842)	(147,498)	-	1,038,770
Total funds	1,186,795	1,175,927	(1,109,762)	(147,498)	-	1,105,462

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 provide additional in-house support to Theatres at Risk campaign groups across the country.

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 Trustees approved a new Three-Year Plan for 2023-2026 which includes drawing down circa £402,000 to fund key initiatives as designated below, with further funds allocated to support the continuation of these activities from April 2026:

12 Funds (continued)

The **Organisational Development fund** has been allocated to fund additional staffing capacity and improvements to core resources to enable the charity to deliver its three-year plan from 2023-2026.

The **Research Programme fund** has been allocated to commission and undertake research to support the organisation's research and advocacy work over the next 3 years.

The **Theatres Mapping fund** has been allocated to commission, research and deliver a comprehensive database of the UK's theatres which will inform the organisation's strategy and advocacy and support wider sector resilience.

The **Theatre Green Book fund** has been allocated to support the continued running and development of the Theatre Green Book, a free information resource to support theatres to improve their environmental sustainability.

The **TAR Capacity Building / TAR Enhanced Support fund** has been allocated to cover projected overspends on the respective Restricted Funds due to above budget cost of living and salary increases.

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 and to provide for fluctuations in investment values.

General Funds

The **General Fund** has been allocated to ensure sufficient free reserves in line with the Reserves Policy.

13 Analysis of net assets between funds

2024	General £	Designated £	Restricted £	Total £
Tangible fixed assets	14,638	-	-	14,638
Investments	314,760	744,012	-	1,058,772
Current assets	77,689	-	228,123	305,812
Current liabilities	(58,240)	-	(193,394)	(251,634)
Fund balances at 31 March 2024	348,847	744,012	34,729	1,127,588

2023	General £	Designated £	Restricted £	Total £
Tangible fixed assets	33,171	-	-	33,171
Investments	313,630	682,641	-	996,271
Current assets	85,870	-	168,645	254,515
Current liabilities	(76,542)	-	(101,953)	(178,495)
Fund balances at 31 March 2023	356,129	682,641	66,692	1,105,462

Notes to the accounts

For the year ended 31 March 2024

14 Commitments under operating leases

At 31 March 2024 the Charitable Fund had annual commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Operating lease rentals – office premises		
Under one year	20,833	48,958
Between two and five years	-	20,833
	<u>20,833</u>	<u>69,791</u>

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period	22,126	(81,333)
Adjustments for:		
Depreciation charges	21,856	22,192
(Gains)/losses on investments	(71,955)	147,498
Dividends and interest from investments	(30,643)	(28,462)
(Increase)/decrease in debtors	(102,509)	(54,936)
Increase/(decrease) in creditors	73,139	305
Net cash (used in)/provided by operating activities	<u>(87,986)</u>	<u>5,264</u>

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 £166,747 (2023: £135,045). The Trust made a covenanted payment of £427,607 (2023: £440,059) to the Charitable Fund during the year. At the balance sheet date there were amounts totalling £14,681 (2023: £10,138) owed to the Theatres Trust Charitable Fund by The Theatres Trust.

No donations were received from Trustees during the year (2023: £0). None of the Trustees receive remuneration or other benefit from their work with the Charitable Fund. Details of trustee expenses are disclosed in note 5 to the accounts.

Notes to the accounts

For the year ended 31 March 2024

17 Grants paid in the year

All grants paid in the year, including grant commitments that had not yet been paid at the balance sheet date, were made towards the protection of theatres, and comprised the following institutions:

	2024	2023
	£	£
Aberystwyth Arts Centre	4,826	-
Alexandra Park & Palace Charitable Trust	5,000	-
Almeida Theatre Company Limited	5,000	-
Amateur Players of Sherbone	4,000	-
An Lantair Ltd	-	20,000
Arts At The Old Fire Station	-	17,030
Ashton Empire Hippodrome (TAR Capacity Building)	4,250	-
Bangor Drama Club	5,000	-
Barn Theatre Trust Limited	4,967	-
Battersea Arts Centre London	18,620	-
Beccles Public Hall & Theatre	-	4,700
Birmingham Repertory Theatre	20,000	-
Blackpool Grand Theatre Trust Ltd	4,557	-
Brewhouse Theatre	-	5,000
Bristol Old Vic & Theatre Royal Trust Ltd	5,000	-
Burnley Empire Trust (TAR Capacity Building)	11,941	-
Cambridge Junction	4,590	-
Celyn Collieries Institute & Memorial Hall	2,959	-
Colchester Arts Centre	3,200	-
Constantine Enterprise Company	5,000	-
Derby Hippodrome Restoration Trust (TAR Capacity Building)	10,000	-
Doncaster Performance Venue Ltd	-	20,000
Duchess Theatre	5,000	-
Dundee Repertory Theatre	-	5,000
Eastgate Theatre & Arts Centre	-	5,000
Eden Court Theatre	-	5,000
Exeter Phoenix	-	4,847
Friends of Doncaster Grand (TAR Capacity Building)	6,429	-
Georgian Theatre Royal	-	5,000
Hackney Empire Ltd	5,000	-
Hope Mill Theatre	5,000	-
Horse & Bamboo Theatre	4,777	-
King's Theatre Kirkcaldy (TAR capacity Building)	-	7,950
Ledbury Amateur Dramatic Society	5,000	-
Leeds Grand Theatre & Opera House	-	19,922
Leeds Theatre Trust Ltd (Leeds Playhouse)	4,000	-
Leicester YMCA (The Y Theatre)	-	5,000
Lemon Tree, Aberdeen	-	4,120
Lichfield Garrick Theatre	5,000	-
Little Theatre Gateshead	5,000	-
Lyric Hammersmith Theatre	4,882	-
Malvern Cube Youth & Community Trust	-	5,000
Marine Theatre	-	5,000
Metropolitan Arts Centre	4,933	-
Midlands Arts Centre	17,362	-
Miners Welfare & Community Hall Trust Ltd	4,000	-
Morecambe Winter Gardens Preservation Trust (TAR Capacity Building)	11,500	-

Notes to the accounts

For the year ended 31 March 2024

17 Grants paid in the year (continued)

	2024 £	2023 £
Mowlem Theatre	5,000	-
New Diorama Theatre	-	7,175
New Vic Theatre	20,000	-
Northern Stage Theatrical Ltd	-	5,000
Orange Tree Theatre Ltd	3,178	-
Oxford Playhouse	-	5,000
Park Theatre	20,000	-
Pioneer Theatre - Theatre Royal Stratford East	5,000	-
Pitlochry Festival Theatre	5,000	-
Poole Arts Trust Ltd	5,000	-
Questors Theatre	-	5,000
Rich Mix	-	4,906
Romsey Amateur Operatic & Dramatic Society	-	5,000
Royal Court Theatre, Bacup	-	5,000
Salford Victoria Theatre Trust (TAR Capacity Building)	4,645	-
Seaton Town Hall Theatre	2,000	-
Shanklin Theatre	-	5,000
Sheringham Little Theatre	-	5,000
Soho Theatre	-	5,000
South Hill Park Arts	-	5,000
Southwold Arts Centre	4,879	-
Thame Players Theatre	-	5,000
Thanet District Council (TAR Capacity Building)	10,000	-
The Chipping Norton Theatre	-	4,538
The Courtyard Theatre	5,000	-
The Derry Playhouse	-	5,000
The Garage Trust	-	20,000
The St Paul's Arts Trust	-	5,000
The Story Museum	5,000	-
Torch Theatre	4,988	-
Trestle Theatre Co Ltd	4,500	-
Tyne Theatre & Opera House Ltd	5,000	19,891
UK Storyhouse Limited	20,000	-
Wakefield Theatres Trust	-	5,000
Wardrobe Theatre	-	4,920
Watermill Theatre Ltd	5,000	-
Woodend Arts Limited (The Barn Banchory)	3,030	-
Workshop Theatre (National Youth)	-	5,000
York Citizens Theatre Trust	-	4,753
Cancelled or reduced grants from prior years:		
Brighton Hippodrome (TAR Capacity Building) reduced	-	(448)
Total grants paid in the year	344,013	274,304

