

OXFORD THEATRE GUILD

REGISTERED CHARITY NO. 294056

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

KING LOOSE & CO
ACCOUNTANTS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

OXFORD THEATRE GUILD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
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OXFORD THEATRE GUILD

ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011, 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 – Charities SORP (FRS 102).

Legal and administrative information

K Saffin

President, non-executive

The trustees who served during the year were as follows:

T Eyres	Chair	(to Apr 2024)
R Readshaw	Vice Chair (to Apr 2024)	(continuing)
	Chair (from Apr 2024)	
D Long	Treasurer (to Apr 2024)	(continuing)
J M D Hargreaves	Treasurer (from Apr 2024)	(continuing)
E Smith		(continuing)
S Billington		(to Apr 2024)
S Tibbles	Secretary (between Apr and Oct 2024)	(continuing)
W Penington		(continuing)
J Fowkes		(to Apr 2024)
L Al-Katib	Secretary (to Apr 2024)	(continuing)
	Vice Chair (from Apr 2024)	
G Bloom		(from Apr 2024)
A Evans		(from Apr 2024)
J V Pierce	Secretary (from Oct 2024)	(from Sep 2024)

There is no Chief Executive Officer. All Trustees participate in the management of the Charity.

The charity is governed by a Trust Deed dated 21st April 1986 and is registered with the Charity Commission, No. 294056.

The charity's bankers are HSBC Bank plc, although certain balances are held in a COIF deposit account.

The charity's independent examiner is Mrs H C Fanthome of Messrs King Loose & Co, St John's House, 5 South Parade, Summertown, Oxford, OX2 7JL.

Objects, organisation and activities, and public benefit

The charity is established to promote the advancement and improvement of general education in relation to all aspects of the art of drama and the development of public appreciation of such art, and to promote such other charitable purposes as the executive committee shall determine. In reviewing the Charity's ongoing objects and activities, the Trustees have considered the guidance on public benefit contained in the Charity Commission guidelines, and view the Charity's activities to be fully in accordance therewith.

The trustees meet frequently to discuss the Guild's affairs, the planning of productions and the making of grants, etc. There are no paid employees.

OXFORD THEATRE GUILD
ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

Review of progress and achievements

A schedule of productions and activities is included at page 10 to these financial statements. In 2024 OTG staged a total of three productions. The two major productions were, following the established pattern, a week's run at the Oxford Playhouse in April and an outdoor show, running for two weeks, in July. The Playhouse show was our biggest financial success in that venue since 2009, a great credit to the choice of play and production, as well as highlighting the variability in financial performance of this slot. The summer show also brought in a very respectable audience and profit. The smaller production in the autumn at the Old Fire Station made a loss, in line with the level of subsidy which we expect to make these productions possible. Overall, we had a very successful year and these productions netted a very healthy profit which has enabled OTG to build its reserves back to pre-COVID levels for the first time. Other activities during the year included participation in several local drama festivals, and a play reading series enabling local writers to engage with a creative process and ultimately hear their work brought to life by keen actors within our society, and thus contributed to our charitable remit of supporting drama in the local community.

Future Plans

The charity plans to continue with its active programme of theatrical productions and training workshops to promote the advancement, and improvement, of general education in relation to all aspects of the art of drama and the development of public appreciation of such art. To this end we plan to stage productions in a variety of venues in Oxford in 2025 and to host play readings and workshops providing education and training on practical aspects of theatre.

Trustees appointment and training

Trustees are elected or appointed on an annual basis, with the annual general meeting being held in April. Induction and training of new Trustees is informal, mainly covered by word of mouth and attendance at meetings where policy decisions are taken, and matters of concern discussed. There is no specific training policy. New Trustees are asked to sign the Charity Commission Declaration of Eligibility and referred to Charity Commission Guidance for Trustees on The Charity Commission Website.

Finances and reserves policy

The attached financial statements show the current state of the finances which the trustees consider to be sound.

There have been no significant events that have impacted on either the financial performance of the charity during the year, nor its financial position at the end of the year.

The balance shown on unrestricted income funds amounted to £68,214. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately twelve months unrestricted expenditure. This provides sufficient funds to cover the ongoing provision of facilities, together with the associated support and administration costs, thereby ensuring the continuity of the facilities and the support for productions as they arise from time to time. At 31st December 2024, reserves were at approximately the optimum level under this requirement, but the situation remains constantly monitored by the trustees.

Investment policy

Investments are held in short to medium term COIF Deposit Funds in order to provide flexibility and ease of access whilst, at the same time, maintaining the purchasing power of the monies until they are required.

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Grant and Donation Making Policy

The charity has established its policy for making grants and donations to achieve its objects for the public benefit.

The charity does not invite applications for grants and donations, but will occasionally make grants and donations to organisations operating in similar spheres of activity.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

The principal risks faced by the charity lie in the appropriate selection of productions, and the operational risk of thereby balancing those likely to be a financial success against those with a less predictable outcome which are deemed to be of educational benefit.

Statement of trustees' responsibilities


The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity, and of its results for that period. In preparing those financial statements, the trustees are required to:

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

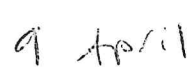
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities SORP. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By order of the board of directors
and trustees**



R Readshaw (Chair)



Dated

OXFORD THEATRE GUILD
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2024

I report on the accounts of the charity for the year ended 31st December 2024, which are set out on pages 3 to 10.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
 have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

King Loose & Co
 St John's House
 5 South Parade
 Summertown
 Oxford OX2 7JL

Heather C. Fanthome

 Mrs H C Fanthome FCA

Dated: *14th April 2025*

OXFORD THEATRE GUILD**STATEMENT OF FINANCIAL ACTIVITIES (GENERAL PURPOSES FUND)****FOR THE YEAR ENDED 31ST DECEMBER 2024**

	<u>Note</u>	<u>Unrestricted Funds/Total Funds</u>	
		<u>2024</u>	<u>2023</u>
<u>Income and endowments from</u>		£	£
Other trading activities			
Subscriptions		1,314	1,240
Proceeds from productions, workshops and events		73,988	46,910
Hire of equipment and scenery		-	50
Donations and legacies			
Donations received		871	483
Investment income			
Interest received		374	292
		<hr/>	<hr/>
Total income and endowments		76,547	48,975
		<hr/> <hr/>	<hr/> <hr/>
<u>Expenditure on</u>			
Charitable activities			
Cost of productions and events	2	47,763	49,022
Donations and grant support given	3	-	-
Costs incurred in furtherance of the Charity's activities	4	12,761	8,407
		<hr/>	<hr/>
Total expenditure		60,524	57,429
		<hr/> <hr/>	<hr/> <hr/>
Net income / (expenditure) for the year before investment profit		16,023	(8,454)
Investment profit		1,779	3,638
		<hr/>	<hr/>
Net movement in funds		17,802	(4,816)
Total funds brought forward		50,412	55,228
		<hr/>	<hr/>
Total funds carried forward		68,214	50,412
		<hr/> <hr/>	<hr/> <hr/>


There were no other recognised gains or losses in respect of 2024 or 2023, other than those reflected in the statement of financial activities.


The notes on pages 5 to 9 form part of these accounts.


OXFORD THEATRE GUILDBALANCE SHEET AS AT 31ST DECEMBER 2024

	<u>Note</u>	£	<u>2024</u>	£	£	<u>2023</u>	£
<u>Fixed assets</u>							
Tangible assets	5		817			897	
Investments	6		33,055			31,276	
<u>Current assets</u>							
Debtors and Prepaid expenses		1,449			1,091		
Cash at bank and in hand	7	34,099			20,825		
			35,548		21,916		
<u>Creditors: amounts falling due within one year</u>							
		1,206			3,677		
Net current assets			34,342			18,239	
Total assets less current liabilities			68,214			50,412	
<u>Represented by:</u>							
Unrestricted funds			68,214			50,412	

These accounts were approved by the trustees on9 April..... 2025


 R Readshaw


 Chair


 J M D Hargreaves

Treasurer

The notes on pages 5 to 9 form part of these accounts.

OXFORD THEATRE GUILD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1. Accounting policies

(a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Charity operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The 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 – Charities SORP (FRS 102); and the Charities Act 2011.

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

The charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the trustees' annual report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditures directly related to theatrical productions, the Charity's principal activity, are separately identified.

With the exception of grants and donations made, all other costs are support costs in relation to this same activity.

(f) Grants and donations payable

Grants and donations payable are payments made to third parties in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made.

OXFORD THEATRE GUILD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1. Accounting policies cont'd

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Depreciation

Plant and equipment is initially recognised at cost, which is the purchase price plus any directly attributable costs. Subsequently, plant and equipment is measured at cost less accumulated depreciation and impairment losses.

Depreciation is provided on assets to write off their cost over their estimated useful lives generally on a reducing balance basis. The rates currently used are as follows:

Lighting and general equipment	-	25% per annum
Office equipment	-	10% per annum
Chairs/blankets for summer productions	-	10% per annum
Storage facility	-	20% per annum (straight line basis)

(i) Investment Gains and Losses

Gains and losses on disposal or revaluation of investments are reflected in the statement of financial activities.

(j) Financial Assets – Classified as Basic Financial Instruments

i) Cash and cash equivalents. Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables. Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables. Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

iv) Investments. Investments comprise accumulation shares in the Charities Official Investment Fund, for which a fair value can be measured reliably. Such investments are initially recognised at fair value, which is the transaction price excluding transaction costs, and are subsequently measured at fair value through the statement of financial activities.

(k) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

All of the charity's assets are currently represented by unrestricted funds.

(l) Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

OXFORD THEATRE GUILD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

(m) Donated services

Where services are provided to the charity as a donation that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(n) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The trustees have concluded that the going concern basis remains appropriate.

2. Costs of Productions and Events

	Unrestricted Funds	
	<u>2024</u>	<u>2023</u>
	£	£
Direct Production and events expenses	<u>47,763</u>	<u>49,022</u>

3. Grants/donations, etc.

There were no grants and donations made during the current or proceeding periods.

OXFORD THEATRE GUILD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

4. Costs incurred in furtherance of the Charity's activities

	Unrestricted Funds	
	<u>2024</u>	<u>2023</u>
	£	£
Insurance	1,437	1,372
Equipment maintenance	120	-
Depreciation of equipment	259	281
Independent examiner's fees	1,260	1,080
Website expenses	306	262
Sundry expenses	218	134
Bank charges	63	61
Emerging director scheme costs	-	225
Set & Equipment storage costs	8,731	4,992
Play readings	77	-
Festival expenses	290	-
	<hr/>	<hr/>
	12,761	8,407
	<hr/>	<hr/>

**5. Fixed assets
Tangible assets**

	<u>Lighting and general equipment</u>	<u>Office equipment</u>	<u>Storage facility</u>	<u>Playhouse/ summer production items</u>	<u>Total</u>
	£	£	£	£	£
Net book value at 01/01/24	748	97	12	40	897
Net additions in year	179	-	-	-	179
Depreciation for year	(233)	(10)	(12)	(4)	(259)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value at 31/12/24	694	87	-	36	817
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

6. Investments

	<u>2024</u>	<u>2023</u>
	£	£
6,161.58 accumulation units – COIF Charities Ethical Investment Fund	33,055	31,276
	<hr/>	<hr/>

OXFORD THEATRE GUILD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

7.	<u>Cash at bank and in hand</u>	<u>2024</u> £	<u>2023</u> £
	Bank account	26,434	13,533
	COIF deposit account	7,665	7,292
		<hr/>	<hr/>
		34,099	20,825
		<hr/> <hr/>	<hr/> <hr/>

8. **Trustees' Remuneration and Expenses**

None of the Trustees, nor any person connected with them, are remunerated by the Charity. No Trustee receives expenses from the Charity, but occasional, low value, reimbursements are made where costs have been incurred on the Charity's behalf.

9. **Staff costs**

The charity is administered by voluntary workers and there are, therefore, no staff costs incurred. Accordingly, no member of staff is paid more than £60,000 per annum.

10. **Unrestricted Funds**

All of the charity's net assets are currently represented by unrestricted funds. This was also the situation for the 2023 year.

11. **Contingent liabilities or commitments**

In the opinion of the trustees, there were no contingent liabilities or legally binding commitments at 31st December 2024.

12. **Related party transactions**

There were no related party transactions in the year ended 31st December 2024.

OXFORD THEATRE GUILD**SCHEDULE OF PRODUCTIONS AND EVENTS****FOR THE YEAR ENDED 31ST DECEMBER 2024**

<u>Productions</u>		£	<u>2024</u>	£
The Importance Of Being Earnest	Gross ticket sales	47,582		
	Venue & ticketing costs	(21,881)		
	Net income	25,701		
	Other expenditure	(7,078)		
				18,623
Much Ado About Nothing	Gross ticket sales	20,783		
	Venue & ticketing costs	(3,526)		
	Net income	17,257		
	Other expenditure	(8,693)		
				8,564
Gormenghast	Gross ticket sales	5,623		
	Venue & ticketing costs	(3,623)		
	Net income	2,000		
	Other expenditure	(2,947)		
				(947)
Macbeth <i>(production took place in 2023)</i>	Gross ticket sales	-		
	Venue & ticketing costs	-		
	Net income	-		
	Other expenditure	(15)		
				(15)
Net expenditure on productions and events				26,225
<u>Reflected in the Statement of Financial Activities as:</u>				
				£
Proceeds from productions, workshops and events				73,988
Production expenses				(47,763)
				26,225