

**THE THEATRICAL GUILD  
(A COMPANY LIMITED BY GUARANTEE)  
EXECUTIVE COMMITTEE'S REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**



**THE CHARITY FOR BACKSTAGE AND FRONT OF HOUSE  
COMPANY NUMBER: 00557828  
CHARITY NUMBER: 206669**

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**CONTENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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<b>Executive Committee's Report (including Statement of Responsibilities)</b>	1-5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Accounts</b>	9-13

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**EXECUTIVE COMMITTEE'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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The Executive Committee (who are also directors of the Charity for the purposes of the Companies Act) present their report and the financial statements for The Theatrical Guild (the Company) for the year end 31 December 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

#### **OUR PURPOSES AND ACTIVITIES**

The Theatrical (Ladies) Guild was established in 1891 by the actress C.L (Kittie) Carson to 'give relief or assistance to members of the theatrical profession in financial distress'. The purpose of The Theatrical Guild for the public benefit is to be available to help anybody in need, who is or has worked backstage or front of house in professional theatre.

The Charity's principal activity continues to be to seek funds in order to provide financial support for the beneficiaries of the Charity.

In shaping our objectives for the year and planning our activities, the Executive Committee have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

The Executive Committee meet on a monthly basis (with the exception of August) and grants to individuals are determined in these meetings. The main criterion for assessment is that of financial and emotional need. When making decisions on applications, each case is judged on its own merits, but relevant experience in the profession is required. The Theatrical Guild aim to help to solve the immediate problem and empower individuals to find longer term solutions. Grants are given out on a regular basis as well as for an emergency or in a 'one off' situation.

Grants to charitable institutions, such as care homes, are again determined in meetings by the Executive Committee. The assessment criteria being the support these institutions provide for The Theatrical Guild's beneficiaries and the financial requirement of those institutions to continue to provide and/or improve that support.

#### **ACHIEVEMENTS AND PERFORMANCE (INCLUDING FINANCIAL REVIEW AND RESERVES POLICY)**

The results for the year show a surplus of £153,438 (after accounting for total gains on investments of £151,894). Realised losses for the year totalled £9,194. Unrealised gains which are not cash items and solely reflect the movement of the investments with regards to the value of the portfolio at the year-end totalled £161,088. Total funds carried forward amounted to £1,803,772, of which all funds are unrestricted funds.

The investment Policy as set down by the Executive Committee is to generate a high level of income to enable The Theatrical Guild to continue to support its beneficiaries and to protect and grow the capital over the long term.

At the 31<sup>st</sup> December 2016, the Theatrical Guild investment portfolio was valued at £1,733,037 (including accrued income), having appreciated +10.0% in total return terms over the past six months, compared to the 70% FTSE All Share/30% FTSE UK Gilts comparator return of +8.0%. The FTSE All-Share Index gained +12.0% and the FTSE UK Gilt Index fell -1.2%.

Over the past year the Theatrical Guild investment portfolio generated a total return of +12.5%, compared to the comparator return of +14.8%. Over the same period the FTSE All-Share Index gained +16.8% and the FTSE UK Gilt Index +10.1%.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**EXECUTIVE COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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Over the past three and a half years the portfolio has generated a total return of +33.8%, while the three-year annualised return now stands at +6.7% per annum. We believe the returns are encouraging given the challenging market and political conditions.

After several years of a persistently low growth environment, a renewed focus on fiscal policy in 2017 could revive hopes of stronger economic expansion. In the UK, much will depend on the Brexit negotiations although we do expect inflation to pick up in 2017 as a result of the weakness in sterling. That said, the rhetoric coming out of the Bank of England suggests that the Monetary Policy Committee may well let inflation run above their set target of 2%, keeping interest rates on hold, not wanting to strangle fragile economic growth. However, the economic statistics are supportive and global GDP forecasts are also being revised upwards on expectation of further stimulus from the Trump administration and China. Global inflation is likely to rise to 2.5%, possibly even 3%, as year-on-year energy price inflation will show a large increase from the lows.

There has certainly been a shift in focus away from quantitative easing (QE) and many feel the limits of central banks have been reached. A new focus on fiscal policy has emerged, certainly here and in the US, with renewed hope that this might stimulate growth and stoke inflation, something that QE has failed to do for nearly a decade. Wage inflation is desperately needed to firmly establish the recovery, but growth in this area remains benign. Much will depend on how far Trump's policies reflect his protectionist stance although perhaps more concerning is the current lack of global trade growth.

The Executive Committee actively encourage the donation of legacies and royalties as a valuable source of financial help and an effective way of ensuring the continuation of the Charity's work. Financial bequests, royalties or theatrical memorabilia are welcomed as ways of helping the Theatrical Guild raise additional funding for the benefit of our beneficiaries.

The Theatrical Guild's support of beneficiaries in 2016 has included quarterly support payments, one-off grants, access to counselling, and educational bursaries. Examples of some of the support given are:

- A Front of House Manager in Newcastle-Upon-Tyne, who was left to raise three school age children after his wife suffered a stroke and was admitted to a nursing home, received financial support to help with his mortgage payments.
- A Production Assistant in London, who won a place on the prestigious Set Design course at the University of Yale, received a training grant towards her tuition fees.
- An Usher in London, who suffered the loss of her father and long-term partner within the space of three months, received funded access to bereavement counselling.

As shown in note 8, the cost of grants (including support costs) shows a steady increase year on year. In 2016, grants amounted to £108,382 (2015: £96,806).

In 2016, The Theatrical Guild celebrated its 125<sup>th</sup> Anniversary with several fundraising events, including a further series of My Favourite Songs, hosted by Mark Shenton and starring Dame Judi Dench and Don Black, and First Night Riders, a sponsored motorbike event, the entire proceeds of which are given to the Theatrical Guild. Our thanks go to Brenda and David for organising and hosting this very special event, as well as the riders, sponsors and the theatres that took part, and all those involved behind the scenes.

More information about the event is available on the website ([www.firstnightride.com](http://www.firstnightride.com)) including photos, profiles of the participants as well as details about the host theatres and how to support this major fundraiser in the future.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**EXECUTIVE COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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The Theatrical Guild had just over £1.80 million of unrestricted reserves at 31 December 2016 (2015: £1.65 million). The funds are invested to provide income for The Theatrical Guild to meet the future needs of beneficiaries, the cost of which the Executive Committee expects to continue to rise. The policy is therefore to maintain sufficient reserves to ensure that this level of need can be funded.

Having reviewed the financial position, the Executive Committee have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Charity number:	206669
Company number:	00557828
Registered office:	11 Garrick Street, London, WC2E 9AR
Company secretary:	Adam Bambrough

**OUR ADVISERS**

Accountants	Russell New Limited
Bankers	HSBC Bank plc Unity Trust Bank plc
Stockbrokers	JM Finn & Co Ltd

**EXECUTIVE COMMITTEE**

<b>PATRONS</b>	Gemma Arterton Keira Knightley Simon Russell Beale CBE
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<b>President</b>	Phyllida Law OBE
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<b>Vice-Presidents</b>	Polly Adams Joanna David Belinda Lang Barbara Leigh-Hunt Joanna McCallum Liz Richardson Millie Rowland
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<b>Honorary Treasurer</b>	Biddy Hayward
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**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**EXECUTIVE COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**Executive Committee**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Jane How (Chairman)  
Jan Carey  
Michael Carling  
Claire Carrie  
Claire Cartwright  
Beatrice Curnew – resigned 13 December 2016  
Brenda Edelstein  
Sophie Goulding  
Biddy Hayward  
Barbara Penney  
Kate Rabett – appointed 16 May 2017  
Elizabeth Robertson – resigned 13 December 2016  
Hugh Sachs  
Emma Williams – appointed 17 January 2017

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The Theatrical Guild (TTG) is a company limited by guarantee incorporated in 1955 to carry on the work of the unincorporated association of the same name. The Theatrical Guild's governing document is its Memorandum and Articles of Association dated 26 November 1955, as amended 6 June 1956 and 10 October 1968. It is registered as a charity with the Charity Commission.

**Appointment and training of trustees**

The President and Chairman who are elected by the Executive Committee are ex officio. The Executive Committee who are 12 in number constitute the directors of The Theatrical Guild and are elected annually at the Annual General Meeting. A casual vacancy may be filled by the Executive Committee. The Executive Committee are selected for their specific knowledge to keep a balance of skills within the Board. All members of the Executive Committee have opportunities throughout the year to attend training courses provided by advisers.

**Organisation**

The charity is organised by the Executive Committee in accordance with its governing document. The Executive Committee meet on a monthly basis (with the exception of August).

**RISK MANAGEMENT**

The directors, who constitute the Executive Committee, are responsible for identifying, assessing and managing risk in the charity. The Executive Committee consider risk in all appropriate decisions made in Committee meetings and review annually the risks the charity may face. The Theatrical Guild receives the majority of its income from investments and safeguards this interest by working with a reputable stockbroker from an established firm whose performance is managed by the Executive Committee.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**EXECUTIVE COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**OTHER ORGANISATIONS WITH WHICH THE THEATRICAL GUILD COLLABORATES**

The Theatrical Guild is a member of the Combined Theatrical Charities (CTC) and works regularly with its 'sister' charities to help and promote the umbrella organisation as well as the fundraising events, known as 'Acting for Others'. The charity benefits from the combined knowledge and experience of other theatrical charities particularly those which share the financial assistance of several beneficiaries. The charity is especially grateful to the Royal Opera House Benevolent Fund, Royal Theatrical Fund, Equity Charitable Trust, Royal Variety Charity, Cameron Mackintosh Foundation, Really Useful Theatre Group, Iver Novello and Ambassadors Theatre Group.

**FUTURE PLANS AND OBJECTIVES**

Going forward, the Executive Committee intends to provide grants in a similar way and will continue to annually assess its support to beneficiaries to ensure an appropriate level of financial aid is given.

The Executive Committee also plans to continue to review The Theatrical Guild's fundraising strategy with regard to legacies.

Promoting the work of the charity through its' website, social networking, fundraising events and print marketing as well as liaising with theatres throughout the United Kingdom continues to be key objectives.

**STATEMENT OF THE EXECUTIVE COMMITTEE'S RESPONSIBILITIES**

The directors, who constitute the Executive Committee, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

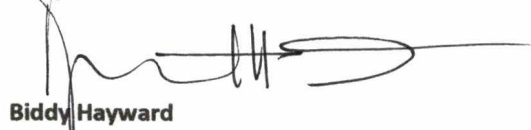
Company law requires the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. 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 report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.



**Biddy Hayward**  
Treasurer and member of the Executive Committee

Date: 15 September 2017

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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I report on the accounts of the Charity for the year ended 31 December 2016, which are set out on pages 7 to 13.

**Respective responsibilities of trustees and examiner**

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

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

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



**Mark Cummins FCCA FCIE**

On Behalf of Russell New Limited

The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN

Date: 22 September 2017



**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	<b>Total Unrestricted funds 2016 £</b>	<i>Total Unrestricted funds 2015 £</i>
<b>Income from:</b>			
Donations and legacies	5	5,904	65,787
Charitable activities	6	26,820	28,430
Other trading activities		32,421	28,996
Investments	7	61,277	57,949
<b>Total income</b>		<b>126,422</b>	<b>181,162</b>
<b>Expenditure on:</b>			
Raising funds		16,496	18,321
Charitable activities		108,382	96,806
<b>Total expenditure</b>	8	<b>124,878</b>	<b>115,127</b>
Net gains on investments	10	151,894	344
<b>Net income/expenditure</b>		153,438	66,379
<b>Reconciliation of funds</b>			
Total funds brought forward		1,650,334	1,583,955
<b>Total funds carried forward</b>		<b>1,803,772</b>	<b>1,650,334</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All activities are classified as continuing. There are no recognised gains or losses other than those reported on the statement of financial activities.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

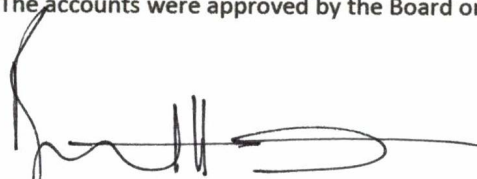
	Notes	2016		2015
		£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	9		646	811
Investments	10		<u>1,733,037</u>	<u>1,512,723</u>
			<u>1,733,683</u>	<u>1,513,534</u>
<b>CURRENT ASSETS</b>				
Trade debtors		10,502		-
Cash held with brokers		41,459		102,545
Accrued income		10,624		10,566
Cash at bank and in hand		<u>25,293</u>		<u>34,564</u>
		<u>87,878</u>		<u>147,675</u>
<b>CREDITORS: amounts falling due within one year</b>				
Taxation and social security costs		1,086		946
Accruals		<u>16,703</u>		<u>9,929</u>
		<u>17,789</u>		<u>10,875</u>
<b>NET CURRENT ASSETS</b>			<u>70,089</u>	<u>136,800</u>
<b>NET ASSETS</b>			<u>1,803,772</u>	<u>1,650,334</u>
<b>THE FUNDS OF THE CHARITY</b>				
Unrestricted funds	11		<u>1,803,772</u>	<u>1,650,334</u>
			<u>1,803,772</u>	<u>1,650,334</u>

In the Executive Committee's opinion, the charitable company was entitled under Section 477 of the Companies Act 2006 to exemption from the audit of its financial statements for the year ended 31 December 2016. No members have deposited notice under Section 476 requiring an audit of these financial statements.

The directors are responsible for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its result for each year in accordance with the requirements of section 396 of the Act and which otherwise comply with its requirements, so far as applicable to the charitable company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The accounts were approved by the Board on 15 September 2017.



**Biddy Hayward**

Treasurer and member of the Executive Committee

**Company Registration No: 00557828**

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. LEGAL STATUS OF CHARITABLE COMPANY**

The Theatrical Guild is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Executive Committee's report.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2. ACCOUNTING POLICIES**

**a) Basis of preparation**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Theatrical Guild meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about The Theatrical Guild's ability to continue as a going concern.

**b) Income**

Legacy income is accounted for in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable and when the amount can be quantified with sufficient accuracy.

Donations and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Subscriptions are included in the financial statements at the time they are receivable.

Other trading activities represent income from organised events and are recognised when receivable.

Investment income is accounted for when receivable.

**c) Expenditure**

Expenditure is accounted for on an accruals basis with any irrecoverable element of VAT included within the item of expense to which it relates.

Expenditure on raising funds includes costs incurred by the Charity in fundraising, publicity and stockbroker fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Grants payable are charged in the year when the offer is approved by trustees and conveyed to the recipient.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. These are shown within support costs.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. ACCOUNTING POLICIES (continued)**

**c) Expenditure (continued)**

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

**d) Funds**

Funds held by the charity are unrestricted funds. These are funds received for use in line with the general objects of the charity.

**e) Fixed Assets**

An asset is defined as a unit of tangible property which has an economic useful life of more than 12 months and was acquired or produced for a cost of more than £500 including acquisition and installation costs on the same invoice.

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office equipment - over 5 years

**f) Investments**

Investments are included at fair value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**g) Debtors**

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

**h) Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Executive Committee seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

**i) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**j) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**3 TAXATION**

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. COMPARATIVE FUNDS – STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Total Unrestricted funds 2015 £</b>
<b>Income from:</b>	
Donations and legacies	65,787
Charitable activities	28,430
Other trading activities	28,996
Investments	57,949
<b>Total income</b>	<u>181,162</u>
 <b>Expenditure on:</b>	
Raising funds	18,321
Charitable activities	96,806
<b>Total expenditure</b>	<u>115,127</u>
 Net gains on investments	344
<b>Net income/expenditure</b>	<u>66,379</u>
 <b>Reconciliation of funds</b>	
Total funds brought forward	1,583,955
<b>Total funds carried forward</b>	<u>1,650,334</u>

**5. INCOME FROM DONATIONS AND LEGACIES**

	<b>2016 £</b>	<b>2015 £</b>
Donations and subscriptions	5,904	15,787
Legacies receivable	-	50,000
	<u>5,904</u>	<u>65,787</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2016 £</b>	<b>2015 £</b>
Combined Theatrical Charities	25,000	25,000
Ivor Novello Charities	1,320	2,430
Ian MacTaggart Trust	500	1,000
	<u>26,820</u>	<u>28,430</u>

**7. INVESTMENT INCOME**

	<b>2016 £</b>	<b>2015 £</b>
Income from securities	60,874	57,395
Interest receivable	47	126
Royalties	356	428
	<u>61,277</u>	<u>57,949</u>

**THE THEATRICAL GUILD**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**8. EXPENDITURE**

	Staff costs £	Other Costs £	Grant funding £	Total 2016 £	Total 2015 £
<b>Raising funds</b>					
Fundraising	-	2,697	-	2,697	2,355
Publicity	-	1,119	-	1,119	3,260
Stockbroker fees	-	<u>12,680</u>	-	<u>12,680</u>	<u>12,706</u>
	-	<u>16,496</u>	-	<u>16,496</u>	<u>18,321</u>
<b>Charitable activities</b>					
Grants	-	-	57,944	57,944	50,496
Support costs	<u>28,375</u>	<u>22,063</u>	-	<u>50,438</u>	<u>46,310</u>
	<u>28,375</u>	<u>22,063</u>	<u>57,944</u>	<u>108,382</u>	<u>96,806</u>
<b>Total expenditure</b>	<b><u>28,375</u></b>	<b><u>38,559</u></b>	<b><u>57,944</u></b>	<b><u>124,878</u></b>	<b><u>115,127</u></b>

**Analysis of support costs (including Governance costs)**

	2016 £	2015 £
Wages and salaries	28,375	32,146
General office and administration	19,063	11,664
Governance costs:		
Independent examiner's remuneration	<u>3,000</u>	<u>2,500</u>
	<u>50,438</u>	<u>46,310</u>

During the year the charity provided grants to 67 individuals totalling £57,944. More details of the grants provided can be found within the Executive Committee's Report.

The average full time equivalent number of staff employed by the charity was one (2015: one).

There were no employees whose annual remuneration was £60,000 or more.

The key management personnel of the charitable company comprises of the Office Manager who is the only employee above.

**9. TANGIBLE FIXED ASSETS**

	Office Equipment £
<b>Cost</b>	
As at 1 January 2016	10,646
As at 31 December 2016	<u>10,646</u>
<b>Depreciation</b>	
As at 1 January 2016	9,835
Charge for year	165
As at 31 December 2016	<u>10,000</u>
<b>Net Book Value</b>	
As at 31 December 2016	646
As at 31 December 2015	<u>811</u>

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**10. INVESTMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Listed investments</b>		
Fair value at 1 January 2016	1,512,723	1,482,775
Less: Disposals at carrying value	(187,180)	(197,262)
Add: acquisitions at cost	246,406	236,261
Unrealised gains/(losses) on revaluation	<u>161,088</u>	<u>(9,051)</u>
Fair value at 31 December 2016	<u>1,733,037</u>	<u>1,512,723</u>
Historical cost as at 31 December 2016 & 2015	<u>1,431,895</u>	<u>1,375,137</u>

The gain on investments of £151,894 (2015: £344) as shown in the Statement of Financial Activities comprises of realised net losses on sale of investments of £9,194 (2015: Gain £9,395) and unrealised gains on investments held at the year end of £161,088 (2015: Loss £9,051).

**11. ANALYSIS OF NET ASSETS BY FUND**

	<b>Total 2016</b>
	<b>Unrestricted</b>
	<b>funds</b>
	<b>£</b>
Funds balances at 31 December 2016 are represented by:	
Fixed assets	1,733,683
Current assets	87,878
Current liabilities	<u>(17,789)</u>
<b>Net assets</b>	<u>1,803,772</u>

**12. CONTROL**

During the year the charity was controlled by the Executive Committee. None of the Executive Committee (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.