

**THE THEATRICAL GUILD  
(A COMPANY LIMITED BY GUARANTEE)  
EXECUTIVE COMMITTEE'S REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**



**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 2018**

---

<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 2018**

---

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 2018 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 2016).

### **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 increasingly rare, but are also 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 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.

The results for the year show a loss of £162,934 (after accounting for total losses on investments of £144,268). Realised losses for the year totalled £14,859. Unrealised losses 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 £129,409. Total funds carried forward amounted to £1,816,034, of which all funds are unrestricted funds.

At the 31<sup>st</sup> December 2018 the Theatrical Guild investment portfolio was valued at £1,802,622 (including accrued income), having depreciated -6.8% in total return terms over the 6-month period, and as compared to the -7.6% return in the 70% equities/30% gilts comparator. The FTSE All-Share Index fell -11.0% and the FTSE UK Gilt Index +0.2%.

Over the year to the 31<sup>st</sup> December 2018 the portfolio generated a total return of -4.7%, but ahead of the 70% equities/30% gilts comparator return of -6.5%. Over the same period the FTSE All-Share Index lost -9.5% and the FTSE UK Gilt Index gained +0.6%.

Over the past 5½ years we have generated a total return of +44.2%, while the 5-year annualised return now stands at +5.6% per annum. Both returns remain ahead of the comparator.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**EXECUTIVE COMMITTEE'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

Whilst markets had a wobble in the run up to the end of 2018, there appeared to be no clear catalyst and the fundamentals have not materially changed. Nevertheless, while the US economy, which is in later cycle than its other western counterparts, is still growing strongly, the trade conflict between the US and China is causing concern among many corporates and a number of US companies highlighted in their commentaries that they were factoring further conflict into their earnings forecasts.

Furthermore, there are risks in Europe, where the economic backdrop is certainly not as healthy as it is in the US, with continued Brexit uncertainty and concern over the Italian government's fiscal position. The position on Brexit seems to change every day but we continue to think it is in the interest of both the EU and the UK to ensure there is a deal, and that the eventual agreement will probably resemble a relatively soft Brexit. Undoubtedly there will be further twists and unrest along the way.

Contrary to how it might feel in this volatile period, as expectations are reset, risk is lower, and expected returns are higher than they were three, six or even twelve months ago. That said, we are aware that we are nearer the end of the cycle rather than the beginning and we will look to increase the non-equity element of portfolios as we enter the later stages of the cycle. However, for the time being, with a lack of value in fixed income or alternative asset classes, we will continue to invest with a bias towards equity albeit with a defensive stance.

The Executive Committee actively encourage donations through fundraising, personal gifts and legacies, all of which offer 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 2018 considerably increased compared to 2017 and included quarterly support payments, short term grants, one-off grants, access to counselling, educational bursaries, welfare and wellbeing advice, and signposting. Examples of some of the support given are:

- A front of house assistant in London, who was made homeless by his housing association, was given a short-term grant to live in temporary accommodation whilst a new permanent place to live could be found.
- A lighting technician in Glasgow who wanted to increase his work prospects following a period of unemployment and financial hardship was awarded a training grant.
- A set painter in Northampton who suffered from an abusive childhood and tried to commit suicide twice in three months was given access to emergency counselling.

As shown in note 8, the cost of grants (including support costs) shows a steady increase from last year. In 2018, grants amounted to £72,324 (2017: £67,671).

The Theatrical Guild remains extremely grateful to Brenda and David Edelstein for organising the biannual sponsored ride *First Night Riders*, the entire proceeds of which are given to the Charity. Thanks also go to the riders, sponsors and the theatres that took part and for all those behind the scenes that make it happen. 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 theatres and how to support this major fundraiser in the future.

The Theatrical Guild had just over £1.816 million of unrestricted reserves at 31 December 2018 (2017: £1.978 million). The funds are invested to provide the income for The Theatrical Guild to meet the future needs of their 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.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**EXECUTIVE COMMITTEE'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**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 TC Group  
Bankers Unity Trust Bank plc  
Stockbrokers JM Finn & Co Ltd

**EXECUTIVE COMMITTEE**

**Ambassadors** Gemma Arterton  
Keira Knightley  
Prasanna Puwanarajah  
Simon Russell Beale CBE

**President** Phyllida Law OBE

**Vice-Presidents** Polly Adams  
Joanna David  
Belinda Lang  
Barbara Leigh-Hunt  
Joanna McCallum  
Liz Robertson  
Lalla Ward

**Honorary Treasurer** Biddy Hayward

**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 (Chair)  
Jan Carey (Deputy chair)  
Michael Carling  
Catherine Kodicek (appointed December 2018)  
Claire Carrie  
Claire Cartwright  
Brenda Edelstein  
Alan Hatton (appointed December 2018)  
Biddy Hayward (Treasurer)  
Barbara Penney (resigned November 2018)  
Kate Rabett (appointed November 2018)  
Sophie Roberts  
Hugh Sachs

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

## **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.

## **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 Theatrical Fund, Equity Charitable Trust, Royal Variety Charity, Backup, Cameron Mackintosh Foundation, LW Theatres, Ivor Novello, the Ambassadors Theatre Group and the Stage Management Association.

## **FUTURE PLANS AND OBJECTIVES**

The Executive Committee continues to review the Theatrical Guild's fundraising strategy in order to meet the increased demand for support from individuals working backstage and front of house.

Promoting the work of the Charity through word of mouth, online presence, social networking, fundraising events and print marketing as well as liaising with theatres throughout the United Kingdom continues to be key objectives.

Going forward, the Executive Committee intends to widen its range of support whilst providing grants in a similar way and to annually assess its funding for beneficiaries to ensure an appropriate level of financial aid is given.

## **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).

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

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: 26 September 2019

**THE THEATRICAL GUILD**  
(LIMITED BY GUARANTEE)  
**INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**Independent examiner's report to the trustees of The Theatrical Guild**

I report on the Charity trustees on my examination of the accounts of the Company for the year ended 31 December 2018.

**Respective responsibilities of Trustees and examiner**

As the Charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*TC Group*

**Mark Cummins FCCA FCIE**  
On Behalf of TC Group

**tc** accounts · tax · legal · financial planning

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

Date: 27 September 2019



**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	<b>Total 2018 £</b>	<i>Total 2017 £</i>
<b>Income from:</b>			
Donations and legacies	5	<b>6,999</b>	2,035
Charitable activities	6	<b>30,000</b>	28,650
Other trading activities		<b>14,819</b>	23,931
Investments	7	<b>74,453</b>	67,355
<b>Total income</b>		<b><u>126,271</u></b>	<u>121,971</u>
<b>Expenditure on:</b>			
Raising funds		<b>16,606</b>	16,981
Charitable activities		<b>128,331</b>	112,505
<b>Total expenditure</b>	8	<b><u>144,937</u></b>	<u>129,486</u>
Net (losses) / gains on investments	10	<b><u>(144,268)</u></b>	<u>182,711</u>
<b>Net income/ (expenditure)</b>		<b><u>(162,934)</u></b>	<u>175,196</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		<b><u>1,978,968</u></b>	<u>1,803,772</u>
<b>Total funds carried forward</b>		<b><u>1,816,034</u></b>	<u>1,978,968</u>

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 2018**

	Notes	2018 £	£	2017 £
<b>FIXED ASSETS</b>				
Tangible assets	9		317	481
Investments	10		<u>1,802,622</u>	<u>1,947,608</u>
			<u>1,802,939</u>	<u>1,948,089</u>
<b>CURRENT ASSETS</b>				
Trade debtors		-		1,150
Cash held with brokers		4,760		7,605
Accrued income		12,566		2,240
Cash at bank and in hand		<u>1,731</u>		<u>28,219</u>
		<u>19,057</u>		<u>39,214</u>
<b>CREDITORS: amounts falling due within one year</b>				
Taxation and social security costs		1,050		513
Trade & other creditors		1,562		-
Accruals		<u>3,350</u>		<u>7,822</u>
		<u>5,962</u>		<u>8,335</u>
<b>NET CURRENT ASSETS</b>			<u>13,095</u>	<u>30,879</u>
<b>NET ASSETS</b>			<u>1,816,034</u>	<u>1,978,968</u>
<b>THE FUNDS OF THE CHARITY</b>				
Unrestricted funds	11		<u>1,816,034</u>	<u>1,978,968</u>
			<u>1,816,034</u>	<u>1,978,968</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 2018. 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 and delivered in accordance with the provisions applicable to companies' subject to the small companies' regime.

The accounts were approved by the Board on 26 September 2019



**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 2018**

---

**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.

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.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**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.

**k) Cash flow statement**

In accordance with the Charities SORP (FRS 102) the Charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small Charity.

**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 2018**

**4. COMPARATIVE FUNDS – STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Total unrestricted funds</b>	<b>Total unrestricted funds</b>
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>		
Donations and legacies	2,035	5,904
Charitable activities	28,650	26,820
Other trading activities	23,931	31,421
Investments	67,355	61,277
<b>Total income</b>	<u>121,971</u>	<u>126,422</u>
<b>Expenditure on:</b>		
Raising funds	16,981	16,496
Charitable activities	112,505	108,382
<b>Total expenditure</b>	<u>129,486</u>	<u>124,878</u>
Net gains on investments	182,711	151,894
<b>Net income/expenditure</b>	<u>175,196</u>	<u>153,438</u>
<b>Reconciliation of funds</b>		
Total funds brought forward	1,803,772	1,650,334
<b>Total funds carried forward</b>	<u>1,978,968</u>	<u>1,803,772</u>
<b>5. INCOME FROM DONATIONS AND LEGACIES</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Donations and subscriptions	<u>6,999</u>	<u>2,035</u>
<b>6. INCOME FROM CHARITABLE ACTIVITIES</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Combined Theatrical Charities	30,000	27,500
Ivor Novello Charities	-	1,150
	<u>30,000</u>	<u>28,650</u>
<b>7. INVESTMENT INCOME</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Income from securities	74,406	67,285
Royalties	47	70
	<u>74,453</u>	<u>67,355</u>

**THE THEATRICAL GUILD**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**8. EXPENDITURE**

	Staff costs £	Other Costs £	Grant funding £	Total 2018 £	Total 2017 £
<b>Raising funds</b>					
Fundraising	-	50	-	50	1,119
Publicity	-	1,443	-	1,443	552
Stockbroker fees	-	<u>15,113</u>	-	<u>15,113</u>	<u>15,310</u>
	-	<u>16,606</u>	-	<u>16,606</u>	<u>16,981</u>
<b>Charitable activities</b>					
Grants	-	-	72,324	72,324	67,671
Support costs	<u>32,240</u>	<u>23,767</u>	-	<u>56,007</u>	<u>44,834</u>
	<u>32,240</u>	<u>23,767</u>	<u>72,324</u>	<u>128,331</u>	<u>112,505</u>
<b>Total expenditure</b>	<u>32,240</u>	<u>40,373</u>	<u>72,324</u>	<u>144,937</u>	<u>129,486</u>

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

	2018 £	2017 £
Wages and salaries	32,240	28,621
General office and administration	21,017	13,609
Independent examiner's remuneration	<u>2,750</u>	<u>2,604</u>
	<u>56,007</u>	<u>44,834</u>

During the year the charity provided grants to 87 individuals totalling £72,324 (2017: £67,671). 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 (2017: one).

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

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

**9. TANGIBLE FIXED ASSETS**

	Office Equipment £
<b>Cost</b>	
As at 1 January 2018 and 31 December 2018	<u>10,646</u>
<b>Depreciation</b>	
As at 1 January 2018	10,165
Charge for year	164
As at 31 December 2018	<u>10,329</u>
<b>Net Book Value</b>	
As at 31 December 2018	317
As at 31 December 2017	<u>481</u>

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**10. INVESTMENTS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Listed investments</b>		
Market value at 1 January 2018	<b>1,947,608</b>	1,733,037
Less: Disposals at carrying value	<b>(132,204)</b>	(64,783)
Add: acquisitions at cost	<b>116,627</b>	94,597
Unrealised gains/(losses) on revaluation	<b>(129,409)</b>	184,757
Market value at 31 December 2018	<b><u>1,802,622</u></b>	<u>1,947,608</u>
Historical cost as at 31 December 2018 & 2017	<b><u>1,447,707</u></b>	<u>1,456,340</u>

The loss on investments of (£144,268) (2017: £182,711 gain) as shown in the Statement of Financial Activities comprises of realised (losses) / gains on sale of investments of (£14,859) (2017: Losses (£2,046)) and unrealised (losses) / gains on investments held at the year-end of (£129,409) (2017: Gains £184,757).

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

	<b>Total 2018 Unrestricted funds £</b>
Funds balances at 31 December 2018 are represented by:	
Fixed assets	1,802,939
Current assets	19,057
Current liabilities	<u>(5,962)</u>
<b>Net assets</b>	<b><u>1,816,034</u></b>

**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.

## Document Activity Report

**Document Sent**

Tue, 01 Oct 2019 11:59:46 GMT

### Document Activity History

Document history shows most recent activity first

**Date**

**Activity**

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<https://tcgroup.accountantspace.co.uk/messages/VerifyDocument>