

**THE THEATRICAL GUILD  
(A COMPANY LIMITED BY GUARANTEE)  
BOARD OF TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



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

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**BOARD OF TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Board of Trustees (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 ended 31 December 2024 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) (published in October 2019).

## **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 has worked in a Backstage or Front of House professional theatre role for a period of more than 3 years.

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 Board of Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity (PB2)'.

The Board of Trustees traditionally meet in person on a monthly basis (with the exception of August) and grants to individuals are determined in these meetings. In special circumstances, decisions on grant making may also be made via email or conference call, in addition to monthly in person meetings. The main criterion for assessment is that of financial hardship and emotional need. When making decisions on applications, relevant industry experience is required and each case is judged on its own merits, with grants being awarded on a regular basis. The Theatrical Guild aims to help resolve an applicant's immediate problem and empower the individual to find longer term solutions for themselves.

Grants to charitable institutions, such as care homes, are increasingly rare but are also determined by the Board of Trustees. 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 & Reserves Policy)**

The Investment Policy, as set down by the Board of Trustees, 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 2024, The Theatrical Guild investment portfolio was valued at £2,612,139, having appreciated +5.2% in total return terms over the year. In early 2024 markets had to deal with the disappointment that the US Federal Reserve and other central banks were not going to cut interest rates as quickly as many had hoped, while towards the end of the year the market fretted about President elect Trump's policies which were seen to be inflationary. Growth equities outperformed but over the year interest rate sensitive assets struggled. At the 31<sup>st</sup> December 2024 the portfolio had generated a total return of +86.4% over the past 11 ½ years, and with a 11 year annualised rate of +4.9% per annum (net of fees), both of which are ahead of the benchmark.

**THE THEATRICAL GUILD**  
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**BOARD OF TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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Our Investment Managers are optimistic about the outlook for markets and the portfolio over 2025, especially for income generating assets.

The Board of Trustees actively encourage donations through fundraising activities, events 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 also welcomed, as ways of helping The Theatrical Guild raise additional funding to support our Beneficiary Grant Programme.

In 2024, The Theatrical Guild supported a total of **238 Beneficiaries** with long-term grants, short-term grants, one-off grants, access to counselling, mid-career training bursaries, welfare advice and signposting. The majority of support was for emergency need (rent, bills, household goods, childcare costs or counselling) due to issues relating to work stability, the long-term impact of financial losses incurred during the Covid Pandemic, the ongoing Cost of Living Crisis and the increased demand for mental health support services.

Examples of TTG's Beneficiary Grants in 2024 are;

1. *A **Stagehand** from Liverpool was awarded a 9 month grant to help with acute food poverty and household bills*
2. *A **Theatre Technician** from London was awarded a grant to pay his rent arrears & prevent homelessness*
3. *Two established and highly skilled **Scenic Designers**, were awarded grants, enabling them to attend a Specialist Training Course in Distemper Painting, at Tyne Theatre & Opera House.*
4. *A **Follow-Spot Operator** from Essex was given a 3-month Cost-of-Living Crisis grant, to support her with essential utility bills*
5. *A **Theatre Manager** from Devon was given immediate access to counselling, following a family bereavement*

The total cost of our Beneficiary Grant Programme in 2024 (including any forward commitments) amounted to £43,630 (2023: £48,511). The Theatrical Guild had £2,637,842 of unrestricted reserves at 31 December 2024 (2023: £2,562,860). 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 Board of Trustees 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 Board of Trustees 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)  
**BOARD OF TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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

**OUR ADVISERS**

Independent examiners	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Unity Trust Bank plc PO Box 7193 Planetary Road Willenhall WV1 9DG
Stockbrokers	JM Finn & Co Ltd 25 Copthall Avenue London EC2R 7AH

**BOARD OF TRUSTEES**

<b>Ambassadors</b>	Sir Simon Russell Beale CBE Marianne Elliott OBE Prasanna Puwanarajah Golda Rosheuvel
<b>Honorary President</b>	Phyllida Law OBE
<b>President</b>	Jan Carey
<b>Advisory Board</b>	Michael Carling Joanna David Brenda Edelstein David Edelstein Belinda Lang Joanna McCallum Sarah Norris
<b>Honorary Treasurer</b>	Paul Stephen

**THE THEATRICAL GUILD**  
(LIMITED BY GUARANTEE)  
**BOARD OF TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Board of Trustees**

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:

Jan Carey: Co-Chair (resigned 18<sup>th</sup> July 2024)  
Liz Robertson: Co-Chair (appointed 18<sup>th</sup> July 2024)  
Claire Carrie: Co-Chair  
Paul Stephen: Treasurer  
Claire Cartwright  
Susannah Dack  
Mark Edel-Hunt (appointed 18<sup>th</sup> July 2024)  
Brenda Edelstein (resigned 9<sup>th</sup> May 2024)  
Andrew Grant  
David Grewcock (resigned 9<sup>th</sup> May 2024)  
Alan Hatton  
Bridget Hayward  
Rachel Kavanaugh (appointed 18<sup>th</sup> July 2024)  
Emma Laugier Davies  
Cassandra Lyons  
Hugh Sachs

**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 Co-Chairs who are elected by the Board of Trustees are Ex Officio. The Board of Trustees, who are 13 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 Board of Trustees. The Trustees are selected for their specific knowledge to keep a balance of skills within the Board. All Trustees have opportunities throughout the year to attend training courses provided by advisers.

**Organisation**

The Charity is organised by a Board of Trustees in accordance with its Governing document. The Board of Trustees meet on a monthly basis (with the exception of August), with responsibility for the day-to-day management of the charity delegated to the General Manager, Amanda Parker.

The arrangements for setting pay and remuneration is handled by two members of the Board of Trustees and one member of the Advisory Board, who is an experienced HR professional.

This includes a Minuted Annual Review which is approved by all parties in attendance. Remuneration is based on ONS for RPI and CPI inflation rates and achievement during the previous 12 months. The Co-Chairs have final approval.

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**BOARD OF TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Risk Management**

The Directors, who constitute the Board of Trustees, are responsible for identifying, assessing and managing risk in the Charity. The Board of Trustees consider risk in all appropriate decisions made in Trustees Meetings and review annually the risks the Charity may face. The Theatrical Guild generally 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 TTG's Trustees.

**Other Collaborations**

The Theatrical Guild is a Member of Acting for Others and regularly works in partnership with the other Member Charities in the group. The charity also benefits from the combined knowledge and expertise of other theatrical charities, particularly those who work together to jointly support a Beneficiary. TTG also supports and promotes Acting for Others with their fundraising events, initiatives and special promotions throughout the year.

The Theatrical Guild is also grateful to the following industry collaborators in 2024 ; The Royal Theatrical Fund, The Equity Charitable Trust, The Actors Benevolent Fund, BackUp Tech, The Association of British Theatre Technicians, The Stage Management Association, The Mackintosh Foundation, Highcroft Investments plc, The Anglo American Charities, Leicester Square Theatre, Brian Cox (Actor), James Norton (Actor), Liz Robertson (Actress), Claire Cartwright (Actress), Hive Design Agency Bristol, Hexagon Print and Bloomsbury Flowers.

**FUTURE PLANS AND OBJECTIVES**

The Board of Trustees continue 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 promotion - as well as liaising with theatres throughout the United Kingdom, continues to be our key objectives.

**STATEMENT OF THE BOARD OF TRUSTEES RESPONSIBILITIES**

The Directors, who constitute the Board of Trustees, 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 Trustees 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 Board of Trustees are required to ;

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

**THE THEATRICAL GUILD**  
(LIMITED BY GUARANTEE)  
**BOARD OF TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Board of Trustees are 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.



**Paul Stephen**  
Treasurer and Trustee

Date: 24th April 2025



**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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 2024.

**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.

.....  
**Mark Cummins FCCA FCIE**

On Behalf of TC Group

Date: .....

Office: Steyning, West Sussex

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Income from:</b>			
Donations and legacies	4	<b>51,720</b>	18,782
Charitable activities	5	<b>32,000</b>	44,865
Investments	6	<b>88,263</b>	69,309
<b>Total income</b>		<b>171,983</b>	132,956
<b>Expenditure on:</b>			
Raising funds		<b>27,017</b>	19,726
Charitable activities		<b>131,343</b>	130,306
<b>Total expenditure</b>	7	<b>158,360</b>	150,032
Net (losses)/gains on investments	10	<b>61,359</b>	73,380
<b>Net income and movements in funds</b>		<b>74,982</b>	56,304
<b>Reconciliation of funds</b>			
Total funds brought forward		<b>2,562,860</b>	2,506,556
<b>Total funds carried forward</b>		<b>2,637,842</b>	2,562,860

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.

All funds are unrestricted.

**THE THEATRICAL GUILD  
(LIMITED BY GUARANTEE)  
BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	9	-	-
Investments	10	<u>2,578,306</u>	<u>2,516,227</u>
		<b>2,578,306</b>	<b>2,516,227</b>
<b>CURRENT ASSETS</b>			
Cash held with brokers		33,832	24,817
Prepayments		2,929	2,958
Other debtors		2,000	2,600
Cash at bank and in hand		24,737	19,656
		<u>63,498</u>	<u>50,031</u>
<b>CREDITORS: amounts falling due within one year</b>			
Trade & other creditors		962	898
Accruals		<u>3,000</u>	<u>2,500</u>
		<b>3,962</b>	<b>3,398</b>
<b>NET CURRENT ASSETS</b>		<u>59,536</u>	<u>46,633</u>
<b>NET ASSETS</b>		<u>2,637,842</u>	<u>2,562,860</u>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted funds		<u>2,637,842</u>	<u>2,562,860</u>
<b>TOTAL FUNDS</b>		<u>2,637,842</u>	<u>2,562,860</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The accounts were approved by the Board on



**Paul Stephen**

Treasurer and member of The Board of Trustees

**Company Registration No: 00557828**

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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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 Board of trustees' 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 pound.

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 and other 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 Statement of Financial Activities (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  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. ACCOUNTING POLICIES (continued)**

**d) 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.

**e) 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.

**f) 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.

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

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

**h) 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.

**i) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

**j) Funds**

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

**k) Operating leases**

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

**l) Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees 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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. ACCOUNTING POLICIES (continued)**

**m) Cash flow statement**

In accordance with section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

**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.

**4. INCOME FROM DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations and grants	14,579	13,358
ABTT Events	1,847	1,674
Legacies	1,016	3,750
Fund generation	32,512	-
Gift Aid Received HMRC	1,766	-
	<u>51,720</u>	<u>18,782</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Ian MacTaggart Trust	-	1,500
Ivor Novello Charities	-	365
Highcroft Investments	-	2,000
The Anglo-American Charities	-	1,000
The Mackintosh Foundation	2,000	10,000
Acting for Others	30,000	30,000
	<u>32,000</u>	<u>44,865</u>

**6. INVESTMENT INCOME**

	2024	2023
	£	£
Income from securities	87,911	69,292
Royalties	352	17
	<u>88,263</u>	<u>69,309</u>

**7. EXPENDITURE**

	Staff costs	Other costs	Grant funding	Total 2024	Total 2023
	£	£	£	£	£
<b>Raising funds</b>					
Fund raising expenses	-	6,992	-	6,992	539
Stockbroker fees	-	20,025	-	20,025	19,187
	<u>-</u>	<u>27,017</u>	<u>-</u>	<u>27,017</u>	<u>19,726</u>
<b>Charitable activities</b>					
Grants	-	-	43,630	43,630	48,511
Support costs	50,662	37,051	-	87,713	81,795
	<u>50,662</u>	<u>37,051</u>	<u>43,630</u>	<u>131,343</u>	<u>130,306</u>
<b>Total expenditure</b>	<u>50,662</u>	<u>64,069</u>	<u>42,630</u>	<u>158,360</u>	<u>150,032</u>

**THE THEATRICAL GUILD**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. EXPENDITURE (continued)**

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

	2024	2023
	£	£
Wages and salaries (Note 8)	50,662	47,775
Rent	15,450	15,600
General office and administration	18,601	15,920
Independent examiner's remuneration	3,000	2,500
	<u>87,713</u>	<u>81,795</u>

During the year the charity provided grants to 238 individuals totalling £ 43,629 (2023: 222 individuals totalling £48,511). Details of the grants provided can be found within The Board of Trustees Report.

**8. EMPLOYEE COSTS**

	2024	2023
	£	£
Wages and salaries	48,140	45,500
Social security costs	115	-
Pension contributions	2,407	2,275
	<u>50,66</u>	<u>47,775</u>

Included within wages and salaries above are defined contribution plan pension contributions of £2,407 (2023: £2,275).

The average full-time equivalent number of staff employed by the charity was one (2023: one).

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

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

**9. TANGIBLE FIXED ASSETS**

	Office Equipment £
<b>Cost</b>	
As at 1 January 2024 & 31 December 2024	<u>10,647</u>
<b>Depreciation</b>	
As at 1 January 2024 & 31 December 2024	<u>10,647</u>
<b>Net Book Value</b>	
As at 31 December 2024	-
As at 31 December 2023	-

**THE THEATRICAL GUILD**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. INVESTMENTS**

	2024 £	2023 £
<b>Listed investments</b>		
Market value at 1 January 2024	2,516,227	2,495,614
Less: disposals at carrying value	(521,927)	(470,068)
Add: acquisitions at cost	508,628	426,383
Unrealised gains on revaluation	75,378	64,298
Market value at 31 December 2024	<u>2,578,306</u>	<u>2,516,227</u>
Historical cost	<u>2,173,295</u>	<u>2,024,931</u>

The gain on investments of £61,359 (2023: £73,380) as shown in the Statement of Financial Activities comprises of realised losses on sale of investments of £14,019 (2023: gains of £9,082) and unrealised gains on investments held at the year-end of £75,378 (2023: £64,298).

**11. CONTROL**

During the year the charity was controlled by the Board of Trustees.

**12. RELATED PARTY TRANSACTIONS**

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year or received any reimbursement of expenditure.

**13. COMMITMENTS**

At 31 December 2024 the Charity had total commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>	
	2024 £	2023 £
Due within one year	<u>10,300</u>	10,300
	<u>10,300</u>	10,300

Lease payments recognised as an expense in the year amounted to £15,450 (2023: £15,600).