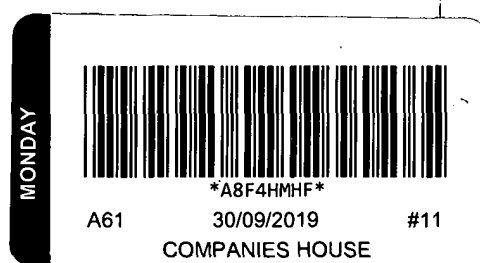




Royal Theatrical Support Trust

Report of the Trustees and Financial Statements For the year ended 31 December 2018



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Patron: HRH The Earl of Wessex KG, GCVO, ADC

Board of Trustees

The members of the Board of Trustees throughout and since the year were:

Sir Geoffrey Cass
Mark Hawes
Tony Hughes FCA

Chairman
Deputy Chairman & Honorary Secretary
Honorary Treasurer

Dr Mark Billinge
Neil Constable
Noma Dumezweni
Clive Francis
Lee Hall
Jonathan Lane OBE
Sir Ian McKellen CH CBE
Michael Nabarro
Sir Mark Rylance

Resigned 26th April 2019

Miranda Cass
Jane Crawford Resigned 21st March 2019
Daniel Evans
Elizabeth Geffen
Thelma Holt CBE
Christopher Luscombe
Catherine Middleton Resigned 25th September 2018
James Norton

Council

The Charity has a Council, that being the collective term for its members for the purposes of company law. The Council comprises the Trustees and other Council Members. An abbreviated list of such other Council Members throughout and since the year appears below:

The Earl and Countess of St Andrews
Sinead Cusack
Dame Judi Dench CH, DBE
Alexandra Gilbreath
Alex Jennings
Sam Mendes CBE
Alderman Sir Andrew Parmley
Dame Patricia Routledge DBE
Sir Mark Rylance
David Suchet CBE
Rachel Weisz

Niamh Cusack
Janie Dee
Gregory Doran
Sir Derek Jacobi CBE
Sir Ben Kingsley CBE
Sir Trevor Nunn CBE
Vanessa Redgrave CBE
Alderman William Russell
Sir Antony Sher KBE
David Tennant

Registered Office:

100 Victoria Embankment
London
EC4Y 0DH

Bankers:

HSBC plc
20 Eastcheap
London
EC3M 1ED

Report of the Trustees

The Royal Theatrical Support Trust is a company limited by guarantee and not having a share capital. It is registered as a charity and is governed by its Articles of Association. Charity number: 254671. Company Number: 921909.

The Trustees, who are also directors of the company limited by guarantee for the purposes of company law, submit their report and the financial statements for the year ended 31 December 2018.

The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Objects of the Charity

The Charity's objects are specifically restricted to the fostering and advancement of the public knowledge, experience and appreciation of theatre and drama at every level of performance and audience, including:

- (1) the provision of support of all kinds:
 - (a) to new or established theatre companies;
 - (b) for transfers and tours of theatrical works of distinction to enable wider public access;
 - (c) to emerging theatre performers, playwrights and other theatre practitioners, including but not limited to producers, directors, designers, managers and technicians; and
 - (d) for training and education in the theatrical arts; and
- (2) the fostering and promotion of the public knowledge, experience and appreciation of the works of Shakespeare and other major internationally renowned dramatists.

Activities and public benefit

The Trustees of the Charity have regard to the Charity Commission's general guidance on public benefit at all times. The activities of the Charity in the year ended 31 December 2018 are set out below.

Sir Peter Hall Director Award Scheme

The Charity runs an award scheme for up-and-coming theatre directors: the 'RTST Sir Peter Hall Director Award Scheme' (the "Scheme"). The Scheme was launched officially in early 2016 as the RTST Director Award and renamed in 2017, bearing the name of the RTST co-founder, Sir Peter Hall who died in September 2017. The renaming was with the kind permission of the Hall family and in recognition of the enormous contribution that Sir Peter made to British Theatre.

The Scheme provides an opportunity for an up-and-coming director to direct a fully-funded, full-scale production of a play as part of a main season of productions at a British regional theatre. The Scheme involves collaboration between the Charity and a regional theatre selected by the Charity. The Charity makes a significant grant to the participating regional theatre to be applied towards the costs of the Award winner's production. The 'RTST Sir Peter Hall Director Award' winner emerges from a competitive process among candidates, and is selected by a panel of respected theatre practitioners appointed by the Charity.

The Scheme promotes the Charity's charitable objectives in three ways – it: (i) supports emerging talent in the theatre; (ii) supports regional theatre; and (iii) facilitates and supports a particular production in a regional theatre.

Report of the Trustees *(continued)*

The RTST ran the inaugural RTST Director Award Scheme in 2016 with Sheffield Theatres. The winner, Kate Hewitt, was presented with a trophy at an award ceremony attended by many prominent theatre practitioners at a reception in the Grand Saloon of the Theatre Royal Drury Lane in November 2016. Moreover, Kate won the opportunity to direct the British regional premiere of *Tribes* by Nina Raine in the Crucible Studio Theatre, which ran from June to July 2017. The RTST made a grant to Sheffield Theatres of £25,000 towards the production costs.

The 2017 Scheme was run together with Nuffield Southampton Theatres. The winner, Chelsea Walker, was presented with a trophy in November 2017, at a reception and award ceremony, again in the Grand Saloon of the Theatre Royal Drury Lane. Chelsea won the unique opportunity to direct a full-scale, fully-funded touring production of *A Streetcar Named Desire* by Tennessee Williams, co-produced by Nuffield Southampton Theatres, English Touring Theatre (ETT) and Theatr Clwyd. The production premiered at the brand new NST City theatre in March 2018 and went on a UK tour of seven other mid-scale theatres over 11 weeks, concluding at NST City in June. The RTST made a grant to Nuffield Southampton Theatres of £50,200 in 2018, accrued within the 2017 accounts.

The 2018 Scheme was run together with Royal & Derngate Theatre in Northampton. In July 2018, Nancy Medina was announced as the winner and later presented with a trophy at a reception and award ceremony held in the Balcony Room atop the Swan, beside the iconic Shakespeare's Globe in London, and won the opportunity to direct a play on the Royal Stage at Royal & Derngate in a co-production between Royal & Derngate and English Touring Theatre, staged between August and October. The play, *Two Trains Running*, by August Wilson, is being produced as part of Royal & Derngate's "Made in Northampton" programme in 2019, and is touring to main house theatres. The RTST has made a grant of £50,000 to Royal & Derngate to be applied towards the costs of the production, included within these accounts.

The 2019 Scheme is being run with the Curve (Theatre) in Leicester. The winner of the Award will win the spectacular opportunity to direct a play at the Curve in a co-production between the Curve, Rose Theatre, Kingston and English Touring Theatre (ETT). The play will be staged as part of the Curve's *Made in Curve* programme in 2020, and will subsequently transfer to the main house of Rose Theatre, Kingston and then go on to tour to main house theatres across the UK. The RTST will make a grant of £50,000 to be applied towards the costs of the production. The grant of £50,000 will be accrued within the 2019 accounts.

Collaboration with Theatre Royal Bury St Edmunds

In 2015, the Charity provided a grant of £5,005 to Theatre Royal Bury St Edmunds (a registered charity) to support the 2016 production costs of one of *A Midsummer Night's Dream* – staged by graduating actors, stage managers and technicians from LAMDA (London Academy of Music and Dramatic Art). The grant was fully funded by a generous donation. A grant of £4,930 was made to the theatre in 2017 to support the production costs of LAMDA's staging of Shakespeare's *As You Like It* and *Bury Fair* by Thomas Shadwell.

Financial results

In the year ended 31 December 2018, the Charity received generous donations from a number of Trustees and Council Members as well as from a number of those who attended the award ceremonies at the Theatre Royal Drury Lane in November 2016, 2017 and the Swan in the Globe Theatre in November 2018.

Incoming funds (mostly from donations and relevant gift aid) in the year amounted to £35,279 together with an increase of £2,321 re the legacy received in the previous year (2017, donations and gift aid: £14,556; legacy, £22,000). Included within incoming funds is £4,569 (including gift aid), being a 50% share of the retirement collection at the memorial service for Sir Peter Hall, held in Westminster Abbey in September 2018. Outgoings were £8,444 (2017: £12,563) together with an accrual for the Royal & Derngate Theatre's grant of £50,000, (2017: an accrual of £50,200 for the Nuffield Southampton Theatres' grant and £4,930 re the grant paid to Theatre Royal, Bury St Edmunds). Realised and unrealised losses on investments amounted to £nil (2017: £nil); there were, therefore, net outgoings for the year of £21,738 (2017: net outgoings of £31,137).

Report of the Trustees *(continued)*

The reduction in the costs for the year was partly through the directors' workshop (held to decide the winner of the 2018 award) being hosted, at no cost, in the offices of Bristows LLP for which the Charity is extremely grateful – and, indeed, for Bristows LLP hosting meetings of the Charity at no cost.

At the year end, the Charity had reserves of £57,881 (2017: £79,624), Principally because of the £50,000 accrual re the 2019 grant to Royal & Derngate, Northampton, £75,150 was held at the year-end on a savings account with Cambridge & Counties Bank, and £30,164 on a current account with HSBC. These balances are being held against calls on the Charity to meet its charitable objectives. Of the total at 31 December 2018, reserves attributable to restricted funds were £24,321 (see note 7 to the accounts) (2017: £22,000).

The Charity does not currently have a reserves policy. This is because the Charity budgets for projects on a case-by-case basis and it currently does not have any employees, or rental obligations or other fixed overheads. The Trustees will keep this position under review.

With reserves of £58,780 (of which £24,321 is held in a Restricted Fund) and a commitment of a £50,000 grant to Royal & Derngate, (and estimated costs of £8,250 for the directors' workshop to decide the winner and the subsequent award ceremony and reception), the Chairman, Deputy Chairman and Trustee, Miranda Cass, have kindly given 'backstop' undertakings to fund any shortfall should donations not come in of sufficient size and sufficient time to meet anticipated expenditure. Bearing this in mind, the Trustees believe that the current reserves are sufficient to meet anticipated expenditure relating to the 2019 award.

Appointment of trustees

An individual willing to act as a Trustee may be appointed by either: (i) the members of the Charity by ordinary resolution; or (ii) by the Trustees.

At each Annual General Meeting, one-third of the Trustees or, if their number is not three or a multiple of three, the number nearest to one-third, must retire from office. If there is only one Trustee, he must retire. Trustees to retire by rotation shall be those who have been longest in office since their last appointment. If any Trustees became or were appointed Trustees on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. A retiring Trustee shall be eligible for re-election.

Trustees

In accordance with the Articles of Association, the following Trustees will retire at the forthcoming Annual General Meeting and, being eligible, may offer themselves for re-election:

Miranda Cass
Neil Constable
Thelma Holt
Tony Hughes
Christopher Luscombe
Noma Dumezweni

By order of the Board



Mark Hawes

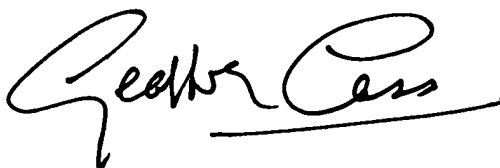
Deputy Chairman and Honorary Secretary

Statement of Trustees' responsibilities

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the excess of expenditure over income for the financial year and of its financial activities during the year then ended. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures as explained in the financial statements.

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

A handwritten signature in black ink, appearing to read 'Geoffrey Cass', with a horizontal line underneath the name.

Sir Geoffrey Cass
Chairman

Independent Examiner's Report

to the Trustees of The Royal Theatrical Support Trust

I report on the Accounts of the company for the year ending 31 December 2018, which are set out on pages 9 to 12.

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.

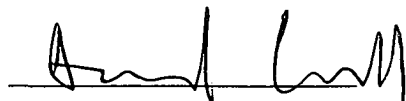
Basis of independent examiner's report

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 next statement.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - ii) 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
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Garratt, ACA

Chartered Accountant

The Farndens
Compton
West Sussex
PO19 9HD

27 September 2019

Combined Statement of Financial Activities and Income & Expenditure Account
for the year ended 31 December 2018

	Note	Total Funds 2018 - £	Total Funds 2017 - £
Income and endowments from -			
Donations and legacies -			
Donations made direct to the charity	3	26,464	9,740
Gift aid on applicable donations	3	2,567	560
Donations made through Just Giving website	3	1,235	3,445
Gift aid on applicable donations	3	294	811
Sir Peter Hall, memorial service	3	3,675	-
Gift aid applicable	3	894	-
Legacy (restricted use, see note 7)		<u>2,321</u>	<u>22,000</u>
Total donations and legacies		37,450	36,556
Other income, bank interest		<u>150</u>	<u>-</u>
Total income and endowments		<u>37,600</u>	<u>36,556</u>
Expenditure on -			
Charitable activities			
Grants	4	(50,000)	(55,130)
Costs associated with grants		<u>(1,236)</u>	<u>(3,109)</u>
		<u>(51,236)</u>	<u>(58,239)</u>
Raising funds			
Costs of fundraising		(6,915)	(8,796)
Marketing and website costs		-	(20)
Fees, debit/credit card charges (Just Giving) and bank charges		<u>(293)</u>	<u>(638)</u>
		<u>(7,208)</u>	<u>(9,454)</u>
Total expenditure		<u>(58,444)</u>	<u>(67,693)</u>
Gains/(losses) on investments		<u>-</u>	<u>-</u>
Net (expenditure)/income		(20,844)	(31,137)
Other recognised gains/(losses)		<u>-</u>	<u>-</u>
Net Movement in Funds		(20,844)	(31,137)
Reconciliation of funds:			
Balance of funds brought forward		<u>79,624</u>	<u>110,761</u>
Balance of funds carried forward		<u>£58,780</u>	<u>£79,624</u>

All incoming resources and net movement in funds derive from continuing activities. There are no recognised gains or losses other than those reflected in the Statement of Financial Activities.

Balance Sheet

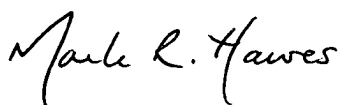
for the year ended 31 December 2018

	Note	Total Funds 2018 £	Total Funds 2017 £
Current Assets:			
Debtors		3,466	11
Cambridge & Counties Bank	6	75,150	-
Cash at bank and in hand		30,164	132,209
Total current assets		108,780	132,220
Liabilities:			
Creditors: Amounts falling due within one year		(50,000)	(52,596)
Total net assets		£58,780	79,624
The funds of the charity:			
Restricted funds	7 & 8	24,321	22,000
Unrestricted funds	8	34,459	57,624
Total charity funds		£58,780	£79,624

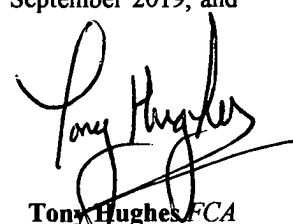
The Trustees acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Charity.

For the year ended 31 December 2018, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees and authorised for issue on 26 September 2019, and are signed on behalf of the Trustees by:



Mark Hawes
Deputy Chairman



Tony Hughes FCA
Honorary Treasurer

Notes to the Financial Statements *for the year ended 31 December 2018*

1. Basis of preparation

The financial statements 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 the Republic of Ireland (FRS 102) (effective 1 January 2015) and in accordance with the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Under FRS 102, the Charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2. Accounting policies

The principal accounting policies are:-

- Donations and deeds of covenant are accounted for when received;
- Gift Aid is accounted for on receipt of the related donation if accompanied by an appropriate gift aid form or on notification from the Just Giving website. Under the Small Donations Gift Aid Scheme, credit is taken once a successful application to HMRC has been made;
- Grants payable are recognised when a commitment is made; and
- Investments are included at market value at the balance sheet date and the gain or loss taken to the Combined Statement of Financial Activities and Income & Expenditure Account.

3. Donations received

There were donations made direct to the charity during the year under review of £26,464, of which £10,270 was paid under gift aid, (2017, donations of £9,740 of which £2,240 was received under gift aid). Through the Just Giving website, donations were received of £1,235, all but £50 of which was eligible for gift aid (2017, £3,445, all but £200 of which was eligible for gift aid).

In addition, the Charity received £3,675, being a 50% share of the retirement collection at the memorial service for Sir Peter Hall, held in Westminster Abbey in September 2018 (gift aid arising therefrom, £894).

On donations direct to the Charity, gift aid is claimable only on donations paid by individuals under cover of a gift aid form. Claims cannot be made on individuals who do not submit a gift aid form, individuals who donate using a cheque drawn on the Charities Aid Foundation or on donations from companies and charitable trusts.

On donations made via the Just Giving website, gift aid is claimed by Just Giving on those individuals who confirm they are eligible for gift aid, and regularly paid across to the Charity on receipt from HMRC.

4. Grants made/committed

During the year to 31 December 2017, a grant of £25,000 was donated towards the production costs of the Sheffield Theatres' production of *Tribes* staged in June/July 2017; this amount had been accrued in the accounts for the year ended 31 December 2016, in line with the Charity's accounting policies.

Notes to the Financial Statements

for the year ended 31 December 2018 (continued)

Also in the year ending 31 December 2017, a commitment was made to contribute £50,200 towards the costs of a 2018 co-production of Nuffield Southampton Theatres, English Touring Theatre (ETT) and Theatr Clwyd and this was accrued within the accounts for the year ended 31st December 2017, in line with the Charity's accounting policies. With the £4,930 paid to Theatre Royal Bury St Edmunds, total grants were charged of £55,130. In the year ending 31 December 2018, a commitment was made to contribute £50,000 towards the costs of a 2019 co-production of Royal & Derngate Theatre in Northampton and English Touring Theatre. The relevant grant is accrued within these accounts, in line with the Charity's accounting policies.

5. Emoluments

No emoluments of any kind have been paid or are payable to Trustees or to any Auditors. There are no employees.

None of the Committee (or any person connected with them) received any remuneration during the year. One Trustee was reimbursed a total of £1,140 in respect of the actors' workshop (2017, two trustees a total of £2,208, also in respect of the actors' workshop).

6. Savings and Bank Accounts

Interest was received on the Savings account at Cambridge & Counties with effect from the placement of funds (£75,000) on 13 November. No interest was received on the current account at HSBC.

7. Restricted funds

If a restriction is placed by a donor on the purposes for which their donation can be used, the donation is credited to an appropriate Restricted Fund and relevant costs charged there against.

In 2017, a bequest was received of £22,000 (and, in 2018, a final balance of £2,321), being a share of the residue of an estate left to "The Royal Shakespeare Theatre Trust of Bristows 3 Lincolns Inn Fields London WC2A 3AA whose registered charity number is 254671 for the productions at Stratford only or for the upkeep of the museum."

It is clear that the bequest is for the benefit of The Royal Theatrical Support Trust (despite the change in name of the charity and change of address); however, there is clearly a restriction on its use. Owing to that restriction, the circumstances in which the monies may be used for the RTST Sir Peter Hall Director Award scheme are limited. The RTST is, however, considering circumstances in which the monies might be used for that scheme or otherwise in accordance with its charitable objectives.

8. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 st December 2018 represented by:			
Debtors	3,466	-	3,466
Cash at bank and in hand	30,164		30,164
Cambridge & Counties Bank	50,829	24,321	75,150
Creditors: amounts falling due within one year	(50,000)	-	(50,000)
	£34,459	£24,321	£58,780