REGISTERED COMPANY NUMBER: 07458841 (England and Wales)
REGISTERED CHARITY NUMBER: 1139526

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2025

for

Guildford Shakespeare Company Trust Limited

Bennewith 2018 Limited
t/a A J Bennewith & Co
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

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Honorary Patron Brian Blessed OBE

Trustees' Annual Report

Year Ended December 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and financial statements of the charity for the year ended 31 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity name	Guildford Shakespeare Company Trust Ltd (hereafter GSC)
Charity Registration No	1139526
Registered Office	18 Farnham Rd, Guildford GU1 4XA

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Ms Jaz Blake
Mr Peter Gordon
Ms C J Mitchell (vice chair)
Ms Jane Shepperd (chair)
Mr Gavin Thomas
Ms Karin Walker

Independent Examiners Report A J Bennewith & Co

STRUCTURE, GOVERNANCE AND MANAGEMENT

GSC is governed by its Memorandum and Articles of Association dated 2 December 2010.

None of the Trustees receive remuneration from their work on behalf of the charity. All Trustees are aware of their legal obligations under charity and company law, the Charity Commission guidance on Public Benefit and have received the Memorandum and Articles of Association and they have received the current Business Plan. They keep the financial performance of the charity under constant review.

The Trustees meet on a regular basis. During the year the day to day running and management of the company is delegated to the Joint Artistic and Executive Producers Sarah Gobran and Matt Pinches.

The Trustees take into account the charity commission guidance on public benefit and believe the activities of GSC are in line with that guidance.

Alongside the Joint Artistic & Executive Producers, GSC employed on a full-time basis a Creative Learning Producer, Company Stage Manager, Education Manager, Marketing Officer, Front of Manager/Learning and Development Co-ordinator and part-time Administrator.

OBJECTIVES AND ACTIVITIES

To advance education for the public benefit by the promotion of the arts in particular, but not exclusively, the art of drama and to foster and promote public taste in, though not exclusively, the works of William Shakespeare through productions and other associated events and educational and training activities.

STAGE PERFORMANCES January 2025 - December 2025

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January - March	*Pride and Prejudice* - Holy Trinity Church, Wiltons Music Hall, New Wolsey Ipswich, Queen Victoria for Cunard
April	*Sonnet walks* in Dorking
April	Young Company's performance performed in Guildford Baptist Church
May/June	*Pride and Prejudice* - 59E59, Off-Broadway, New York
June/July	*The Comedy of Errors/A Company of Rascals* – Yvonne Arnaud Theatre
Oct – Nov	*Frankenstein* – St Nicolas Church
Oct - Dec	*Macbeth & Romeo and Juliet Tour*
Nov – Dec	*David Copperfield* – Jermyn Street Theatre
Dec	*Regency Ball* – In celebration of Jane Austen's birthday – Holy Trinity Church

THEATRE IN EDUCATION TOURS :

January/Feb	Delight in Shakespeare – *The Tempest* tour to less advantaged Primary Schools in Surrey
Oct- Dec	Secondary Schools' Tour of *Macbeth* and *Romeo and Juliet – returning to schools for live performances and workshops*. This continued with Reading Rep, Village Halls and the Orange Tree in Richmond, who were co-producers, and this year extended to include The Mercury Theatre in Colchester. Funded by Sara Arber.

ATTRACTING AND RETAINING TALENT

Auditions are held for each production but a number of actors, directors, designers and stage managers return to work for GSC at regular intervals. 128 employed and freelance jobs were created in 2025 employing 73 females, 53 males, continuing our mission to create equal opportunities.

We are proud to have welcomed back some actors that have worked for us before, that are popular with our audiences, but also some fresh new talent too.

ARTISTIC VALUES

GSC is a professional site-specific theatre company, specialising in Shakespeare. Our approach places the audience right at the heart of the action, immersing them in the world of the play, thereby demystifying the legend that Shakespeare is for an elite, educated few but rather is immediate and accessible to everyone.

At GSC we use diverse and unusual non-theatre venues to create dynamic and challenging productions. From castles to lakes, churches to pubs, our approach merges the audience and acting space so that you're given a visceral, stimulating and, above all, unique theatre experience.

GSC productions are fresh, fast and modern in their interpretation of Shakespeare, but always in the original text and never dumbed down.

Making the arts, and more specifically theatre and Shakespeare, accessible to a wider community, is key to the work that we do and reaching socially isolated members of our community with especially tailored programmes of work, drawing on the skill base of especially selected practitioners and experts.

Following the success of our 2024 production of *Pride & Prejudice* in both London and Guildford, we were booked not only to perform on the Queen Victoria ship for Cunard in March, but also to perform for 4.5 weeks as part of the Brits off Broadway season in Theater A, at 59E59 in New York. This huge honour led us to look to build a tour around these bookings, bring the show back to Guildford and touring both nationally and internationally for the first time. The show toured to the New Wolsey Theatre and Wiltons Music Hall. The show beat sales targets in every venue and was a particular success in New York.

In April, GSC's annual events to mark Shakespeare's Birthday including the Young Company performances and the Shakespeare Walks. The former was devised by the Young Company based on *Pride & Prejudice* and *Romeo & Juliet* from 2024, and written by Theo Toksvig-Stewart. It was the most

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popular Young Company show to date, seen by 258 people. At the request of the Young Company a Relaxed Performance matinee was added to the schedule.

The Shakespeare Walks took place in Dorking for the first time and sold out.

For our summer season, we co-produced with the Yvonne Arnaud Theatre for the first time in our 19 year history, despite having a close relationship throughout the years. YAT's Artistic Director, Joanna Read, directed both plays. *The Comedy of Errors*, she first directed for GSC in 2008, and both companies commissioned a twin play, *A Company of Rascals*, to be written by Phil Porter, which explored the backstory of *The Comedy of Errors*, in which Egeon tries to find a thousand ducats to save his life. Both plays performed simultaneously with the same cast. Both plays started on the riverbank and we partnered with Dapdune Wharf who provided boats and volunteer skippers to open the show. The audience then split with *The Comedy of Errors* taking place solely in the YAT auditorium and *A Company of Rascals* promenading to The Mill (converted into a pub), the YAT garden and then the restaurant before rejoining the other show in the main auditorium.

This ambitious piece of work saw The Stage hail the shows a "theatrical summer highlight of the year". These productions had a professional cast of 12 actors and worked with a community ensemble. An associated project about community integration was paired with this production, working with Big Leaf – a charity for displaced people – a project which shared food and stories from around the world.

2025 saw the return of our Autumn Season, with *Frankenstein* written and directed by long time GSC collaborator Caroline Devlin. The production focussed on themes of AI.

David Copperfield was planned as the opening show of our 20th anniversary in February 2026 – an adaptation by Abigail Pickard Price, Sarah Gobran and Matt Pinches as a follow on from the success of *Pride & Prejudice*. However, Jermyn Street Theatre booked it for their Christmas slot, leading to the show being hailed by the New European as "the best Christmas show in London" and listed in The Times as one of the "must see shows in London and the UK". It received all 4 stars reviews from the national papers and 5 stars reviews from other theatre reviewers and bloggers.

FRIENDS & PATRONS OF GSC

In the autumn of 2025 this support scheme was re-branded as MEMBERSHIPS and a middle tier introduced called Fellows.

Over the course of the year, Friends continued to be well supported, whilst Patrons had one of its best years.

Friends: At the end of the year 8 new Friends had joined the scheme, making a total of 50 Joint Friends and 19 Single.

Fellows: By the end of the year, 3 people had upgraded from Friends.

Patrons: At the end of the year 10 patrons are in the scheme, with 3 new people joining.

We have also introduced Single and Joint options to the Fellows and Patrons schemes, as this had not been imposed previously.

VOLUNTEERS

GSC greatly benefits from our volunteer supporters, young and old, who help us in a variety of ways but chiefly at Front of House for our productions. We are incredibly grateful to them and would not be able to survive without their help and support.

ACCESSIBILITY AND PUBLIC BENEFIT

GSC are dedicated to making theatre accessible and affordable to all. We therefore aim to keep ticket prices as low as possible and additionally offer cut price tickets for jobseekers, students and families. We provided significantly reduced preview tickets for the first performance in every season.

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Our Pay What You Can scheme for every Monday performance throughout the year continued to extend our offering to those less able to afford our standard prices and to encourage new customers.

Audio Described and BSL performances were offered for all productions. Following a successful grant application, funding was received from the Ulverscroft Foundation for GSC to purchase our own AD equipment. This will provide an improved service for patrons, more headsets and GSC will make the equipment available to other users FOC (albeit a small admin fee).

Subtitles were also added to trailers and teasers.

Despite using a system of unallocated seating, we do offer a service to disabled audience members including those who are hard of hearing or visually impaired, whereby they request front row or aisle seating in advance. Large print copies of the synopsis are also available from the Box Office on site.

Relaxed Performances Nights were included for all main house shows.

Visual guides for all venues were created so patrons could get an idea of what to expect before they arrived. This can help to relieve anxiety and promote an inclusive atmosphere.

GSC continued to offer complimentary tickets to a number of local charities..

Our Primary school tours in partnership with Delight, toured to ten less advantaged schools in Surrey, providing children with their first experience of Shakespeare and for the majority also their first experience of theatre. Our Secondary Schools Tour reached 15 less advantaged schools, supporting GCSE studies.

EDUCATIONAL & OUTREACH PROGRAMME

Our Education and Outreach Department was run by Creative Learning Producer, Kerrie Driscoll, and our Education Manager was Rob Cann. Eli Murton maintains her role as Learning and Development Coordinator. This year Jemima Solway was appointed as the part-time Creative Learning Co-ordinator. This role has taken on administration of regular clubs such as Sprites, Mondays and Spirit of Youth as we look to expand all these projects. GSC employ a range of freelancer facilitators for our clubs, classes, tours and outreach projects.

Some 29,000 participation opportunities were created through our Education and Outreach classes. 8000 of those were fee paying, attending weekly clubs, classes and workshops. A further 21,000 participants engaged with our free to access outreach programmes.

GSC Saturdays is for children aged 8-18 and takes place at GSC HQ between 10am and 12md on a Saturday morning.

GSC Wednesdays is a mid-week drama group for children aged 7-12 and takes place at GSC HQ between 6pm-7pm.

GSC Mondays is a more intimate drama group for autistic young people, taking place at GSC HQ 6pm-8pm. It is limited to 8 participants in each class, for ages between 11-21yr olds, providing a relaxed space to enjoy drama and make social connections.

GSC Sprites The two regular weekly Sprites classes at Queen Eleanor's Junior School, and the one at Godalming Junior School on Wednesdays. Sprites continue to sell out to full capacity.

Holiday Drama Clubs We now run 4 Play-in-a-Week summer schools for paying participants: two for 12-18yr olds, and two for 7-13yr olds. Alongside these holiday clubs, we also ran three further free to access, week-long clubs for Young Carers, *Together* – a club for children with disabilities, and a further two age groups for *Club4* – a government funded club for children from household's struggling financially.

Adult Classes *The Bard's Not That Hard* is GSC's practical Shakespeare classes for adults continues in its popularity, consistently this group has been full for the last 12 months. We piloted a dance class

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for adults called Shake it with Shakespeare, off the back of our Community Chorus participant in the summer production of Romeo and Juliet. We introduced this as a 6-week course and will continue building this in 2026

GSC's Young Company Thursday evening class for teenagers who have an active interest in entering the profession, with dedicated mentoring schemes and streams of work that focus on directing and writing as well as acting. The students are treated as young professionals in training and a significant part of their studies is focused on site-responsive work. In September they began preparations for their tenth play.

In-School Workshops In 2025, GSC held 51 paid in-school workshops at 21 different schools.

Brave New World
GSC continued *Brave New World*, an ongoing programme of outreach projects to affect social change within our communities, which began in September 2018. These projects assist less advantaged schools and reduce social isolation in the community, using the transformative power of live theatre.

Funding was secured from various sources, including The National Lottery, The Community Foundation for Surrey, The High Sheriff Youth Awards, Surrey County Council (Club4), Guildford Lions, Delight Charity, Guildford Poyle Charities, The Wrentham Trust, David Williamson Trust, University of Surrey, Matt Gaskin, David Drydown, and Surrey Police Commissioner.

Delight in Shakespeare
Working with another Surrey based charity Delight, we toured A Midsummer Night's Dream to primary schools, with follow-on workshops helping them to create their own productions of the play to perform to family and friends. GSC worked with Delight to create teacher resources for 2026 production of Macbeth, to help teachers become Directors, without a facilitator which will enable the project to impact more schools.

Speak The Speech
With the help of a grant from The Wrentham Trust, we have been able to work with every student in Years 3-6 at Guildford Grove School and Weyfield Primary academy. Both schools have above the average number of students eligible for Pupil Premium.

The Play's the Thing
Funding from an anonymous donor enabled GSC to tour to less advantaged GCSE students in Surrey, providing 15 schools with professional insight at a crucial point of their academic life. The project delivered the two most popular Shakespeare plays studied at GCSE, *Macbeth* and *Romeo and Juliet*. We continued the relationship with the Orange Tree as co-producer, partnership with Reading Rep Theatre and with the addition of Mercury Theatre Colchester. As well as a week's tour to Village Halls in Surrey.

Spirit of Youth
Has continued with Weyfield Primary Academy and a new partnership with Claremount Care Home. It has been incredibly successful with funding provided by the Community Foundation for Surrey. We have set up an additional spring term offering working with Merrow Academy and Ashley Park Care Home.

A Time For All Things
We continued our year-long residencies, delivering workshops for less advantaged schools. By allocating funding across partner schools, we were able to widen the programme's reach, and this year we worked with Christ College, Alderwood School and Bishop David Brown, supported by The Wrentham Trust.

In Our Stars
Weekly sessions for young carers at Kings College continued throughout the year, along with a week-long summer holiday club open to a wider Surrey network—both funded by the Wrentham Trust. In addition, using Short Breaks funding, we introduced a February holiday club offering respite for young people caring for their SEND siblings.

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With my Eyes
Our dramatherapy sessions funded by the National Lottery Community Fund, and The High Sheriff. Working with 8 families, we have seen great success with reports of better communication and understanding, less judgment from peers and starting to feel more comfortable with who they are.

Play On
We continued for the Autumn Term, for past participants of With My Eyes. The sessions allowed the children to continue their relationship with GSC and other participants, while gaining continued support. Funded by The Wrentham Trust. This class stopped in Spring as we saw many of the participants take up places in our mainstream drama clubs, such as Young Company and Monday's.

Festival of Revels
Our fourth year collaborating with West Horsley Place, on the Festival of Revels. Joining GSC and the Raleigh school for a week intensive to create a sonnet walk around the beautiful grounds and house, performed to family and friends.

Upon the Meath
Partnering with The Meath Epilepsy charity to deliver a term of inclusive drama provision, for those with epilepsy and SEND, led by two GSC facilitators and centred on Shakespeare's text.

Welcome to our Table
Community project uniting displaced and local young people from across Surrey through food, storytelling and shared creativity. Inspired by Shakespeare's *The Comedy of Errors* and delivered with the Big Leaf Foundation and the Yvonne Arnaud Theatre, the project explores themes of displacement, family and belonging with optimism, which culminated in a public celebration of community as a collective superpower.

Put Up Your Swords
We launched an eight-week knife-crime awareness programme in Autumn 2025 for Year 9 pupils. Delivered in six Surrey schools, it used scenes from *Romeo and Juliet* alongside real-life stories to highlight the dangers of knife crime, empower young people to make safer choices, and strengthen trust between students and law enforcement—turning a listening exercise into meaningful action.

RAISING PROFILE AND MARKETING

The charity's profile continued to be raised through our main house productions, events and online interaction.

GSC's social media channels continued to be a key factor in raising awareness of GSC's work and profile.

Facebook
Followers – 3924
Net Followers – up 318 (104.5% compared with 2024)
Reach – 728.5K (up 59% compared with 2024)

Instagram
Followers – 3144 466
Net Followers – up 850 200.7
Reach – 200.7K (up 87% compared with 2024)

You Tube
Subscribers – 466 (up 13% on 2024)
Views – 25.4K (36k 2024)

TikTok
Followers – 603 (up 91 on 2024)
Likes – 1173 (down 47% on 2024)

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Good relations continued with BBC Surrey with numerous interviews throughout the year.

With *Pride & Prejudice* being remounted, interest from press was naturally lower. The Yvonne Arnaud's marketing team headed up the press coverage for the co-production which garnered a 5-star review from The Stage. *Frankenstein* did not create the desired national/industry press interest it was hoped for, but reviews that were received were excellent.

David Copperfield at JST received a lot of coverage with numerous blogs and feature pieces. It received national attention from The Guardian, The Times, The Daily Mail, TimeOut and The Stage along with many others. *Pride & Prejudice* garnered excellent reviews in New York.

In December GSC engaged Chloe Nelkin Consulting to act as our press agents for 2026.

Put Up Yours Swords was covered by BBC South Today News on television.

The introduction of a new digital screen in the town centre was used for the first time. This was added to the existing mix of digital, print and roadside advertising.

In 2025, the Co-Founders continued to seek opportunities to maximise their own profiles to further the message of the theatre company and charity's objectives. These included:

- Talks with local groups, including local WI groups
- Hosting the Surrey Property Awards.
- Matt returned to the Yvonne Arnaud panto for the third year, seen by some 30,000 people.

For the summer, our co-producer ran the box office for tickets, and although GSC were given access to customers who agreed to have their data shared, we therefore have a slight gap in data in our Ticketsolve system.

Nevertheless, the new Box Office system is proving very useful, and is continually being updated. AT the time of writing GSC are investigating moving to their own payment gateway platform, Ticketsolve Pay. This will remove the need for Barclaycard and Global Pay, be cheaper and enable us to set up recurring payments for clubs, classes, subscriptions.

A new handheld scanner was purchased for Front of House to better record attendees.

Awards
GSC were short-listed finalists in the following awards:

ABTT Stephen Joseph Award 2025 (Welcome To Our Table)
Surrey Business Awards - Community Hero Award
Dynamic Business Awards - SME Business of the Year & Businesswoman of the Year
Music & Drama Awards (announced Feb 2026) x 4 categories
Fringe Theatre Awards 25/26 – nominated in 8 categories (announced May 2026)

GSC were also given the Mayor's Award for Service to the Community

SUSTAINABILITY
Whilst GSC has always sought to be environmentally aware it was agreed in 2022 that the charity needed to create a Sustainability Policy. This policy will help GSC make crucial future planning decisions, become a leader in our industry and ensure the charity is doing all it can to be sustainable.

The first stage of this was to conduct an audit of what we currently do that is sustainable, and what is not.

The team identified some 'easy wins' to further boost such as printing in draft and only turning on the water heaters as necessary. We also need to promote more what we are doing, as audiences, partners

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and funders are becoming increasingly more aware and are looking at how those they interact with are being sustainably conscious.

This will be a longer project and more research is to be done on sustainable practices within our industry; and how we can turn those into practical applications given our operation. Co-Founder Matt Pinches and Creative Learning Producer Kerrie Driscoll are leading on this.

FINANCIAL REVIEW

We operated our bank account with a positive balance throughout the year. We continued operating both current and deposit accounts. We paid all our creditors within their terms and conditions.

A grant of £30,000 from Arts Council towards the summer season was awarded this year.

Our Education Department received several grants for Brave New World, a series of outreach projects within local schools and the community:

- *The Play's The Thing* (*Macbeth* and *Romeo and Juliet* to GCSE students in 15 less advantaged Secondary Schools, Autumn 2025)
  - £ 30,000 received from Anonymous Donation
- *With My Eyes* (a programme of therapeutic sessions for excluded youth and their parents – which took place in Summer Term 2025)
  - £7,500 National Lottery £5,000 received from High Sherrif Youth Awards, £2,500 anonymous donation, £1,000 from David Williamson Trust. *Play On* – extension to WME after care drama club £4,000 from Wrentham Trust
- *Together* (holiday clubs for S.E.N.D children and young adults)
  - £4,100 from Surrey County Council Short Breaks, £500 Guildford Lions, £4,200 HAF
- *Club 4* (holiday club for less advantaged children)
  - £5,256 from Surrey County Council
- *In Our Stars (Free drama club for young carers)*
  - *£10,000 from Wrentham Trust and £2,500 from SCC Short Breaks*
- *Spirit of Youth* (Intergenerational Project)
  - *£7,500 Community Foundation for Surrey*
- *Speak The Speech,* and *A Time for All Things* (Residencies in less advantaged schools)
  - £17,000 from Wrentham Trust
- *Delight in Shakespeare* (Primary Shakespeare Tour, delivering to 10 schools, with follow up workshops)
  - £24,000 with additional £7,500 create filmed resources for teachers.
- *Put Up Your Swords* (8-week knife crime awareness initiative)
  - £27,500 from Wrentham Trust, Guildford Lions, Guildford Poyle Charities, Community Foundation for Surrey, Surrey Crime Commissioner, Matt Gaskin, David Drydown,
- *Welcome to Our Table* (Displaced community storytelling project)
  - Funding part of Arts Council England grant for Summer Season
- *Festival of Revels* (West Horsely Place and Raleigh School sonnet walk schools project)
  - £6,000 West Horsely Place via Anonymous donation
- *Upon the Meath* – Drama residency
  - £2,000 Meath Charity

Funding granted in 2025, carried into 2026:

- Spirit of Youth - £2500
- With My Eyes - £20,000 National Lottery Community Fund

Corporate Sponsorship from local and national business is a vital source of GSC's income. Though on average a comparatively low amount compared to ticket sales, it is often the difference between breaking even and not.

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Returning Principals included Whittingtons, Charles Stanley and Chapters Financial who became a Premier sponsor for the whole of 2025. Charles Russell Speechlys returned as Principals and were joined by Moore Barlow. experienceGuildford had a smaller presence as a marketing partner,

Seven other Performance Sponsors returned along with 3 new ones. This was a reduction on 2024.

Combined with programme advertising, sponsorship generated £31,640 an increase of £2,080 on 2024. This is a significant increase on the previous year, but it is noted that this is probably due to the support of Chapters Financial as Premier sponsors for the whole year. Something that is not guaranteed.

Support in kind from Yvonne Arnaud Theatre, A J Bennewith & Co and Surrey Chambers of Commerce continued.

We continued our close relationship with Hogs Back Brewery as interval Bar Partners.

DONATIONS
Donations continued to be collected through standing orders, bequests, PayPal Giving Fund and being added to ticket bookings.

Total donations made to the charity were £14,539.67 (£5,580 less than 2024)

This was made up in the following ways:

- With ticket/class/memberships £7,587.00 (up from £3258.51 in 2024)
- Through the Box Office £2794.00 (down from £12,008 in 2024, but that inc. 3 large donations totalling £9,681.00)
- Directly to the charity £3,612.00 (Standing Orders, cheques, etc)
- Put Up Swords £2970.00 (via BO & Pub Quiz event)

A further £15,031.12 was claimed in Gift Aid from donations and memberships.

£30,000 was donated specifically for secondary schools tour. That and its associated Gift Aid has been allocated as Grants.

SECURITY
Fluid One continue to be the charity's IT support provider, who also maintain the cyber security of GSC; whilst Precision Systems continue to host the website and ticketing system.

GSC continue to comply with GDPR privacy rules, and which is continually reviewed across the year.

HR
GSC employed freelance HR support from Hive HR.

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Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,923	160,336	197,259	242,761
Other trading activities	3	542,268	-	542,268	463,829
Investment income	4	1,853	-	1,853	713
Other income		101,849	-	101,849	79,009
Total		682,893	160,336	843,229	786,312
EXPENDITURE ON					
Charitable activities	5				
CHARITABLE		770,118	130,854	900,972	649,629
NET INCOME/(EXPENDITURE)		(87,225)	29,482	(57,743)	136,683
RECONCILIATION OF FUNDS					
Total funds brought forward		360,845	29,859	390,704	254,021
TOTAL FUNDS CARRIED FORWARD		273,620	59,341	332,961	390,704

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted fund £	Restricted fund £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	11	37,090	-	37,090	49,770
CURRENT ASSETS					
Debtors	12	39,830	-	39,830	92,413
Cash at bank		354,938	59,341	414,279	362,811
		394,768	59,341	454,109	455,224
CREDITORS					
Amounts falling due within one year	13	(158,238)	-	(158,238)	(114,290)
NET CURRENT ASSETS		236,530	59,341	295,871	340,934
TOTAL ASSETS LESS CURRENT LIABILITIES		273,620	59,341	332,961	390,704
NET ASSETS		273,620	59,341	332,961	390,704
FUNDS	14				
Unrestricted funds				273,620	360,845
Restricted funds				59,341	29,859
TOTAL FUNDS				332,961	390,704

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ....28/9/2026..... and were signed on its behalf by:

J Shepperd - Trustee

The notes form part of these financial statements

continued...

Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	50,286	45,411
Net cash provided by operating activities		50,286	45,411
Cash flows from investing activities			
Purchase of tangible fixed assets		(671)	(1,607)
Interest received		1,853	713
Net cash provided by/(used in) investing activities		1,182	(894)
Change in cash and cash equivalents in the reporting period		51,468	44,517
Cash and cash equivalents at the beginning of the reporting period		362,811	318,294
Cash and cash equivalents at the end of the reporting period		414,279	362,811

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 December 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25 £	31.12.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(57,743)	136,683
Adjustments for:		
Depreciation charges	13,351	13,223
Interest received	(1,853)	(713)
Decrease/(increase) in debtors	52,583	(75,770)
Increase/(decrease) in creditors	43,948	(28,012)
Net cash provided by operations	50,286	45,411

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	362,811	51,468	414,279
	362,811	51,468	414,279
Total	362,811	51,468	414,279

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates to write off the cost of tangible fixed assets over their useful life:

Computer equipment	33.3% straight line
Land & buildings	10% straight line
Furniture, fittings and equipment	33.3% straight line
Motor vehicles	25% straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations	20,308	27,018
Grants	160,336	212,713
Subscriptions	16,615	3,030
	197,259	242,761

Grants received, included in the above, are as follows:

	31.12.25	31.12.24
	£	£
Other grants	160,336	212,713

3. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Fundraising events	320	-
Sponsorships	32,940	23,125
Ticket sales	327,527	271,678
Workshops / schools	102,546	116,550
Advertising	1,275	3,620
Refreshment sales	25,922	30,432
Other fundraising income	-	5,127
Special performances	51,738	13,297
	542,268	463,829

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	1,853	713

continued...

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
CHARITABLE	897,553	3,419	900,972

6. SUPPORT COSTS

	Finance
	£
CHARITABLE	3,419

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Depreciation - owned assets	13,351	13,223

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	278,691	218,593
	278,691	218,593

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Employees	8	7

No employees received emoluments in excess of £60,000.

continued...

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	116,424	126,337	242,761
Other trading activities	463,829	-	463,829
Investment income	713	-	713
Other income	79,009	-	79,009
Total	659,975	126,337	786,312
EXPENDITURE ON			
Charitable activities			
CHARITABLE	492,855	156,774	649,629
NET INCOME/(EXPENDITURE)	167,120	(30,437)	136,683
RECONCILIATION OF FUNDS			
Total funds brought forward	193,725	60,296	254,021
TOTAL FUNDS CARRIED FORWARD	360,845	29,859	390,704

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2025	77,199	9,833	19,915	106,947
Additions	-	671	-	671
At 31 December 2025	77,199	10,504	19,915	107,618
DEPRECIATION				
At 1 January 2025	38,596	8,623	9,958	57,177
Charge for year	7,720	652	4,979	13,351
At 31 December 2025	46,316	9,275	14,937	70,528
NET BOOK VALUE				
At 31 December 2025	30,883	1,229	4,978	37,090
At 31 December 2024	38,603	1,210	9,957	49,770

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade debtors	37,949	12,042
Other debtors	1,881	80,371
	39,830	92,413

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	29,917	43,397
Social security and other taxes	15,555	4,072
Other creditors	1,343	1,938
Accruals and deferred income	104,620	48,982
Accrued expenses	6,803	15,901
	158,238	114,290

14. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	360,845	(87,225)	273,620
Restricted funds			
Other Funding (restricted Grants)	29,859	29,482	59,341
TOTAL FUNDS	390,704	(57,743)	332,961

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	682,893	(770,118)	(87,225)
Restricted funds			
Other Funding (restricted Grants)	160,336	(130,854)	29,482
TOTAL FUNDS	843,229	(900,972)	(57,743)

continued...

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted fund	193,725	167,120	360,845
Restricted fund			
Other Funding (restricted Grants)	60,296	(30,437)	29,859
TOTAL FUNDS	254,021	136,683	390,704

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	659,975	(492,855)	167,120
Restricted fund			
Other Funding (restricted Grants)	126,337	(156,774)	(30,437)
TOTAL FUNDS	786,312	(649,629)	136,683

Restricted Funds:

Other Funding:
Community Foundation for Surrey, David Williamson Trust, Surrey County Council, National Lottery Community Fund, The Arts Council, High Sheriff Youth Awards, Guildford Lions, Meath Charity and the Wrentham Trust have all given grants to support our Charity in 2025. Further information can be seen in the Trustees Annual Report.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies	20,308	27,018
Donations	160,336	212,713
Grants	16,615	3,030
Subscriptions		
	197,259	242,761
Other trading activities	320	-
Fundraising events	32,940	23,125
Sponsorships	327,527	271,678
Ticket sales	102,546	116,550
Workshops / schools	1,275	3,620
Advertising	25,922	30,432
Refreshment sales	-	5,127
Other fundraising income	51,738	13,297
Special performances		
	542,268	463,829
Investment income	1,853	713
Deposit account interest		
Other income	101,849	79,009
Tax received		
Total incoming resources	843,229	786,312
EXPENDITURE		
Charitable activities	278,691	218,593
Wages	8,733	6,861
Insurance	2,406	2,956
Telephone	5,837	7,295
Postage and stationery	475	806
Sundries	21,425	19,340
Publicity	25,154	12,036
Motor / travel	7,912	14,486
Website / computer	3,479	2,964
Entertaining	750	985
Subscriptions / licences	-	573
Donations outwards	13,055	14,307
Legal and professional fees	3,959	2,626
Health and safety	371,876	303,828
Carried forward		

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
Charitable activities		
Brought forward	371,876	303,828
Cleaning	8,629	3,416
Accountancy	1,581	1,432
Props, costumes & stage	74,096	33,231
Refreshments	8,142	7,864
Subcontractors	388,078	245,745
Equipment & site hire	30,780	34,624
Storage	1,020	985
Freehold property	7,720	7,720
Fixtures and fittings	652	524
Motor vehicles	4,979	4,979
	897,553	644,348
Support costs		
Finance		
Bank charges	3,419	5,281
Total resources expended	900,972	649,629
Net (expenditure)/income	(57,743)	136,683

Independent Examiner's Report to the Trustees of Guildford Shakespeare Company Trust Limited

Independent examiner's report to the trustees of Guildford Shakespeare Company Trust Limited

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

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:

- accounting records were not kept in respect of the Company as required by section 386 of the Act; or
- the accounts do not accord with those records; or
- 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
- 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.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

A J Bennewith

Dated: 16 September 2026