

**THE THEATRICAL GUILD
(A COMPANY LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

**the
theatrical
guild**

**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 2022

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THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 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 Executive Committee 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 be made both via email and during meetings. The main criterion for assessment is that of financial and emotional need. When making decisions on applications, each case is judged on its own merits but relevant experience in the profession is required. The Theatrical Guild aims to help to solve the immediate problem and empower individuals to find longer term solutions. Grants are given on a regular basis including emergency support and 'one off' requests.

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 31st December 2022 The Theatrical Guild investment portfolio was valued at £2,508,883, having depreciated -16.9% in total return terms over the year. The investment portfolio experienced volatility across all asset classes, with the fixed income element particularly impacted by the rapid increase in inflationary pressures as a result of the Russian invasion of Ukraine and the failed UK mini-budget at the end of September. This weakness follows three years of solid positive returns, while the portfolio has now generated a total return of +68.6% over the past 9 ½ years, and with a 9 year annualised rate of +4.9% per annum (net of fees), both of which are ahead of the benchmark.

The Board of Trustees actively encourage donations through fundraising and legacies, all of which offer a valuable source of financial help and an effective way of ensuring the continuation of the Charity's work. Financial bequests, royalties or theatrical memorabilia are welcomed as ways of helping the Theatrical Guild raise additional funding for the benefit of our beneficiaries.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Theatrical Guild's level of support of beneficiaries in 2022 totalled 408. These included 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, medical costs, counselling,) due to issues surrounding work stability following the Covid Pandemic and the ongoing Cost of Living Crisis.

Examples of Beneficiary Grants are;

- A Front of House Duty Manager in London was given a Financial Grant and 10 Counselling Sessions, after she had to move flat several times during Covid - with a small baby and many freelance work commitments to manage – which left her struggling with her mental health.
- An established and highly skilled Costumier, from Herefordshire, was awarded a mid-career training grant, to expand her professional skills and to support her career progression.
- A Production Manager from Edinburgh was given an Emergency Financial Grant during the Cost-of-Living Crisis - to help with clothing his young children during the winter months.
- A Theatre Technician from Hertfordshire was given an ongoing grant to help with fuel payments during his cancer treatment and recovery.

As shown in note 7, the cost of grants (including support costs) were lower than 2021 due to the start of the re-opening of theatres. In 2022, grants amounted to £51,968 (2021: £220,073).

The Theatrical Guild had £2,506,556 of unrestricted reserves to 31 December 2022. (2021 : £3,042,339). 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. This conclusion takes into consideration the financial effect of the Covid-19 pandemic.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 206669
Company number: 00557828
Registered office: 11 Garrick Street, London, WC2E 9AR
Company secretary: Amanda Parker (Appointed 1st February 2022)
Adam Bambrough (Resigned 1st February 2022)

OUR ADVISERS

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

EXECUTIVE COMMITTEE

Ambassadors Prasanna Puwanarajah
Simon Russell Beale CBE
Marianne Elliott
Golda Rosheuvel

Honorary President Phyllida Law OBE

President Liz Robertson

Vice-Presidents Joanna David
Joanna McCallum
Jane How
Belinda Lang

Honorary Treasurer Biddy Hayward

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 (Chair)
Claire Carrie (Deputy Chair)
Biddy Hayward (Treasurer)
Michael Carling
Claire Cartwright
Brenda Edelstein
Alan Hatton
Hugh Sachs
Emma Laugier (appointed 1st April 2022)
Anna Dack (appointed 1st April 2022)
David Grewcock (appointed 1st April 2022)

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Appointment and Training of Trustees

The President and Chairman who are elected by the Board of Trustees are Ex Officio. The Board of Trustees, who are 11 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 (Appointed 1st February 2022).

The arrangements for setting pay and remuneration is handled by two members of the Board, one of whom 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 Chair has final approval.

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 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 the umbrella organisation with their fundraising events and special promotions. The Charity is especially grateful to The Royal Theatrical Fund, The Fleabag Fund, Equity Charitable Trust, The Actors Benevolent Fund, The Ivor Novello Charities, Association of British Theatre Technicians, Theatre Design, The Society of Theatre Designers, and the Stage Management Association.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
REPORT OF THE EXECUTIVE COMMITTEE (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

As a result of the pandemic the Trustees reviewed and widened their range of support and going forward, it is committed to annually assessing its funding for beneficiaries to ensure an appropriate level of financial aid is given.

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).

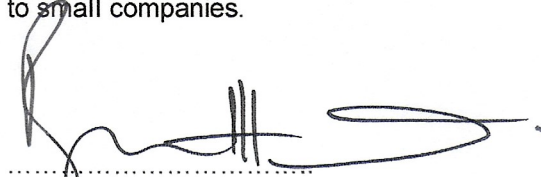
Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Board of Trustees are required to:

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

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.



Biddy Hayward
Treasurer and Trustee

Date: 27 March 2023

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

Respective responsibilities of Trustees and examiner

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

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

Independent examiner's statement

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

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

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

TC Group


Mark Cummins FCCA FCIE

On Behalf of TC Group

Date: 27 March 2023

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 2022

	Notes	Total 2022 £	<i>Total 2021 £</i>
Income from:			
Donations and legacies	4	26,119	173,038
Charitable activities	5	56,160	40,000
Investments	6	70,757	70,274
Other income		9,134	96,773
Total income		<u>162,170</u>	<u>380,085</u>
Expenditure on:			
Raising funds		21,364	39,293
Charitable activities		125,346	267,846
Total expenditure	7	<u>146,710</u>	<u>307,139</u>
Net (losses)/gains on investments	9	<u>(551,243)</u>	<u>299,355</u>
Net income/expenditure		(535,783)	372,301
Reconciliation of funds			
Total funds brought forward		<u>3,042,339</u>	<u>2,670,038</u>
Total funds carried forward		<u>2,506,556</u>	<u>3,042,339</u>

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

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

All funds are unrestricted.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	£	2022 £	2021 £
FIXED ASSETS				
Tangible assets	8		-	-
Investments	9		<u>2,495,614</u>	<u>2,882,859</u>
			<u>2,495,614</u>	<u>2,882,859</u>
CURRENT ASSETS				
Cash held with brokers		13,269		43,691
Accrued income		-		111,380
Prepayments		2,500		2,500
Other debtors		2,365		2,000
Cash at bank and in hand		5,809		5,538
Taxation and social security costs		-		1,560
			<u>23,943</u>	<u>166,669</u>
CREDITORS: amounts falling due within one year				
Taxation and social security costs		8,467		-
Trade & other creditors		1,234		3,569
Accruals		3,300		3,620
			<u>13,001</u>	<u>7,189</u>
NET CURRENT ASSETS			<u>10,942</u>	<u>159,480</u>
NET ASSETS			<u>2,506,556</u>	<u>3,042,339</u>
THE FUNDS OF THE CHARITY				
Unrestricted funds	10		<u>2,506,556</u>	<u>3,042,339</u>
			<u>2,506,556</u>	<u>3,042,339</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 2022 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 27 March 2023



Biddy Hayward
Treasurer and member of The Board of Trustees

Company Registration No: 00557828

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	£	2022 £	£	2021 £
Cash flows from operating activities:					
Net income/(expenditure) for the year		(535,783)		372,301	
Adjustments for:					
Depreciation charges	8	-		1	
Dividends and interest from investments	6	(69,899)		(70,274)	
(Gains) / losses on investments		551,243		(299,355)	
(Increase)/decrease in debtors		112,575		(115,778)	
Increase/(decrease) in creditors		5,812		(13,889)	
			63,948		(126,994)
Cash flows from investing activities:					
Dividends and interest from investments		69,899		70,274	
Payments to acquire investments	9	(356,752)		(246,120)	
Receipts from sales of investments		192,754		232,999	
			(94,099)		57,153
Change in cash and cash equivalents in year			(30,151)		(69,841)
Cash and cash equivalents at the beginning of the year			49,229		119,070
Cash and cash equivalents at the end of the year			19,078		49,229
Cash and cash equivalents above are represented by:					
Cash at bank and in hand			5,809		5,538
Cash held with brokers			13,269		43,691
			19,078		49,229

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. LEGAL STATUS OF CHARITABLE COMPANY

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

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

2. ACCOUNTING POLICIES

a) Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (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 2022

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 Executive Committee seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

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.

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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

	2022	2021
	£	£
Donations and grants	18,276	136,079
Legacies	7,843	36,959
	<u>26,119</u>	<u>173,038</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Ivor Novello Charities	1,160	-
Combined Theatrical Charities	55,000	40,000
	<u>56,160</u>	<u>40,000</u>

6. INVESTMENT INCOME

	2022	2021
	£	£
Income from securities	69,899	69,883
Royalties	858	391
	<u>70,757</u>	<u>70,274</u>

7. EXPENDITURE

	Staff costs	Other Costs	Grant funding	Total 2022	Total 2021
	£	£	£	£	£
Raising funds					
Fund raising expenses	-	795	-	795	17,438
Stockbroker fees	-	20,569	-	20,569	21,855
	<u>-</u>	<u>21,364</u>	<u>-</u>	<u>21,364</u>	<u>39,293</u>
Charitable activities					
Grants	-	-	51,968	51,968	220,073
Support costs	38,852	34,526	-	73,378	47,773
	<u>38,852</u>	<u>34,526</u>	<u>51,968</u>	<u>125,346</u>	<u>267,846</u>
Total expenditure	<u>38,852</u>	<u>55,890</u>	<u>51,968</u>	<u>146,710</u>	<u>307,139</u>

Analysis of support costs (including Governance costs)

	2022	2021
	£	£
Wages and salaries	38,852	36,776
Rent	15,000	7,500
General office and administration	16,226	7,505
Independent examiner's remuneration	3,300	3,000
	<u>73,378</u>	<u>47,773</u>

Included within wages and salaries above are defined contribution plan pension contributions of £8,413 (2021: £1,581).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

7. EXPENDITURE (continued)

During the year the charity provided grants to 208 individuals totalling £51,968 (2021: 410 individuals totalling £220,073). Details of the grants provided can be found within The Board of Trustees Report.

The average full-time equivalent number of staff employed by the charity was one (2021: 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.

8. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
As at 1 January 2022 & 31 December 2022	10,647
Depreciation	
As at 1 January 2022	10,647
Charge for year	-
As at 31 December 2022	10,647
Net Book Value	
As at 31 December 2022	-
As at 31 December 2021	-

9. INVESTMENTS

	2022 £	2021 £
Listed investments		
Market value at 1 January 2022	2,882,859	2,570,383
Less: disposals at carrying value	(192,546)	(226,592)
Add: acquisitions at cost	356,752	246,120
Unrealised gains/(losses) on revaluation	(551,451)	292,948
Market value at 31 December 2022	2,495,614	2,882,859
Historical cost	2,079,316	1,919,396

The loss on investments of £551,243 (2021: gains of £299,355) as shown in the Statement of Financial Activities comprises of realised gains on sale of investments of £208 (2021: gains of £6,407) and unrealised losses on investments held at the year-end of £551,451 (2021: gains of £292,948).

THE THEATRICAL GUILD
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

10. SUMMARY OF FUND MOVEMENTS

All funds are unrestricted.

	2022	2021
	£	£
Brought forward	3,042,339	2,670,038
Income	162,170	380,085
Expenditure	(146,710)	(307,139)
Net gains/(losses) on investments	(551,243)	299,355
Carried forward	2,508,556	3,042,339

11. ANALYSIS ON NET ASSETS

Fund balances are represented by:

	2022	2021
	£	£
Fixed assets	2,495,614	2,882,859
Current assets	23,943	166,669
Creditors: less than one year	(13,001)	(7,189)
	2,506,556	3,042,339

12. CONTROL

During the year the charity was controlled by the Executive Committee.

13. RELATED PARTY TRANSACTIONS

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

14. COMMITMENTS

At 31 December 2022 the Charity had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2022	2021
	£	£
Due within one year	10,300	15,150
Due between two and five years	-	10,300
	10,300	25,450

Lease payments recognised as an expense in the year amounted to £15,000 (2021: £5,000).