Royal Theatrical Support Trust

Report of the Trustees and Financial Statements

For the year ended 31 December 2025

Charity number: 254671

Company number: 921909

Contents

	Page(s)
Board of Trustees, Council and bankers	3
Report of the Trustees	4 - 8
Statement of the Trustees' responsibilities	9
Report of the Independent Examiner	10
Combined Statement of Financial Activities and Income & Expenditure Account	11
Balance Sheet	12
Notes to the Financial Statements	13 - 15

President: HRH The Duke of Edinburgh KG, GCVO, CD, ADC

Ambassador: Dame Susie Sainsbury DBE

Board of Trustees

The members of the Board of Trustees throughout and since the year end to the date of this report were:

Sir Geoffrey Cass	Chairman
Mark Hawes	Director, Deputy Chairman & Honorary Secretary
Miranda Cass	Honorary Treasurer, appointed as such 15 August 2025
Neil Constable OBE	Hannah Crowther
Elizabeth Geffen	Jonathan Lane OBE
Bobby Leaf *Resigned as Trustee & Honorary Treasurer 15 August 2025*	Sir Ian McKellen CH CBE

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 the year and since the year end appears below:

The Earl and Countess of St Andrews	Niamh Cusack
Roger Allam	Janie Dee
Sinead Cusack	Sir Gregory Doran
Dame Judi Dench CH, DBE	Daniel Evans
Noma Dumezweni	Alexandra Gilbreath
Clive Francis	Tony Hughes
Lee Hall	Alex Jennings CBE
Sir Derek Jacobi CBE	Christopher Luscombe
Sir Ben Kingsley CBE	Michael Nabarro
Sir Sam Mendes CBE	Sir Trevor Nunn CBE
James Norton	Alderman, Sir Andrew Parmley KStJ
Nathaniel Parker	Dame Patricia Routledge DBE (died 3 October 2025)
Dame Vanessa Redgrave DBE	Sir Mark Rylance
Alderman, Sir William Russell	David Tennant
Sir David Suchet CBE	Rachel Weisz

Registered Office:	First Floor 100 Victoria Embankment London EC4Y ODH
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 2025.

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 2025 are set out below.

RTST Sir Peter Hall Director Award Scheme

The Charity runs a unique annual award scheme for up-and-coming theatre directors: the RTST Sir Peter Hall Director Award (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 – for the first time in their career – a fully-funded, full-scale production of a play as part of a main season of productions at a mid-scale British regional theatre – typically, a co-production with other theatres, resulting in a national tour. The Scheme involves collaboration between the Charity and a regional theatre, selected annually by the Charity on the basis of its reputation for high-quality, mid-scale productions. 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 distinguished theatre practitioners appointed by the Charity. The process commences with candidates (each of whom must exhibit a professional track-record of directing in small-scale theatres) pitching, in writing, their creative visions for directing, on the mid-scale, a play of their choosing which they believe will appeal to audiences nationwide. After entries are whittled-down in two stages, the process culminates in two days of workshops in which the finalists are observed and assessed directing actors in a scene, and then are interviewed by the panel – twice in the case of a final few. The winner is chosen for demonstration of exceptional directing talent and potential.

Report of the Trustees *(continued)*

The Scheme promotes the Charity's charitable objectives in three ways – it: (i) supports emerging talent in the theatre; (ii) supports regional theatre in general; and (iii) annually enables the provision of a quality production for a specific regional theatre and acts as a catalyst for a national tour of that production.

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. 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. Rebecca Frecknall was the 2016 Award runner-up.

The 2017 Scheme was run 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 then brand new NST City theatre (now MAST Mayflower Studios) in March 2018 and went on a UK tour of seven other mid-scale theatres over 11 weeks – Theatre By The Lake in Keswick, Malvern Theatre, Bristol Old Vic, New Wolsey Theatre in Ipswich, Theatr Clwyd in Mold, Cambridge Arts Theatre and Oxford Playhouse – concluding back at NST City in June. In 2018, the RTST made a grant to Nuffield Southampton Theatres of £50,200 towards the costs of the production, accrued within the 2017 accounts. Tinuke Craig was the 2017 Award runner-up.

The 2018 Scheme was run 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 ETT, staged between August and October 2019. The play, *Two Trains Running*, by August Wilson, was produced as part of Royal & Derngate's "Made in Northampton" programme in 2019, and toured to six other mid-scale theatres: Nuffield Theatre, Southampton, Oxford Playhouse, Cast in Doncaster, New Wolsey Theatre in Ipswich, Yvonne Arnaud Theatre in Guildford and Derby Theatre. The RTST made a grant of £50,000 to Royal & Derngate, applied towards the costs of the production, accrued within the 2018 accounts. Since receiving the RTST Award, Nancy has directed a number of successful productions and, in 2023, she took over as Artistic Director of Bristol Old Vic. Josh Seymour was the 2018 Award runner-up.

The 2019 Scheme was run with Curve (Theatre) in Leicester. The winner of the Award, Anthony Almeida, won the opportunity to direct Tennessee Williams' classic play, *Cat on a Hot Tin Roof*, at Curve in a co-production between Curve, Liverpool Everyman & Playhouse and ETT. The RTST made a grant of £50,000 to Curve towards the costs of the production, accrued within the 2019 accounts. Maria Crocker was the 2019 Award runner-up. Because of the coronavirus pandemic, the production did not take place in 2020, but it opened in September 2021 at Curve, before running at Liverpool Everyman & Playhouse and, through ETT, continued at Marlowe Theatre in Canterbury, New Wolsey Theatre in Ipswich, Theatr Clwyd in Mold and MAST Mayflower Studios in Southampton.

The Charity was unable to run a Scheme in 2020 owing to the coronavirus pandemic. It was therefore especially pleasing that the Charity was able to launch a Scheme in 2021, this time in collaboration with ETT. The production of the Award winner, Denzel Westley-Sanderson, Oscar Wilde's *The Importance of Being Earnest,* started at Leeds Playhouse in early September 2022 – as a co-production between ETT, Leeds Playhouse and Rose Theatre in Kingston – before going on a national tour organised by ETT to Cambridge Arts Theatre, New Wolsey in Ipswich, Northern Stage in Newcastle, Liverpool Playhouse and Rose Theatre. The RTST made a grant of £50,000 to ETT towards the costs of the production, accrued within the 2021 accounts. Nathan Crossan-Smith was the 2021 Award runner-up and received mentoring support from ETT.

Report of the Trustees *(continued)*

The 2022 Scheme was run with Nottingham Playhouse. The production of the Award winner, Stephen Bailey, *The Real & Imagined History of the Elephant Man*, opened in Nottingham in mid-September 2023, running until early October, after which it toured to Blackpool Grand Theatre and then to Belgrade Theatre in Coventry. The RTST made a grant of £50,000 to Nottingham Playhouse towards the costs of the production, accrued within the 2022 accounts. Beth Shouler was the 2022 Award runner-up and received mentoring support from Nottingham Playhouse.

The 2023 Scheme was run with Northern Stage in Newcastle. The Award-winner, Jack Bradfield, directed Mike Leigh's *Abigail's Party* on Northern Stage's main stage in mid-September 2024, with the support of Northern Stage Artistic Director, Natalie Ibu, and the full Northern Stage team, in a co-production with Rose Theatre in Kingston, ETT and Mercury Theatre in Colchester. The press night at Northern Stage was attended by the RTST's President, HRH The Duke of Edinburgh. After Northern Stage, the production toured to Rose Theatre, Mercury Theatre and, through arrangement by ETT, The Grand Theatre, Blackpool. The RTST made a grant of £50,000 to Northern Stage towards the costs of the production, accrued within the 2023 accounts. The 2023 Award runner-up, Lilac Yosiphon, received mentoring support from Northern Stage.

The 2024 Scheme was run with the Octagon Theatre in Bolton. The Award-winner, Tanuja Amarasuriya, directed a production of Noël Coward's *Private Lives* on the Octagon's main stage in a co-production with Mercury Theatre in Colchester and Rose Theatre in Kingston and in association with Northern Stage in Newcastle. After being staged at the Octagon in September 2025, the production toured to those other theatres and also to Bristol Old Vic. The RTST made a grant of £50,000 to the Octagon towards the costs of the production, accrued within the 2024 accounts. There were joint Award runners-up, Hannah Stone and Jasmine Teo, who received mentoring support from the Octagon.

The 2025 Scheme is being run with Mercury Theatre in Colchester. This September 2026, Award-winner Lily Dyble is directing an adaptation by Sally Cookson, Mike Akers and the original National Theatre company of Charlotte Brontë's classic novel, *Jane Eyre* in a co-production with Storyhouse in Chester and Rose Theare in Kingston in association with Northern Stage in Newcastle. After being staged at Mercury Theatre, the production will tour to those other theatres. In September 2026, The RTST made a grant of £60,000 to Mercury Theatre towards the cost of the production, accrued within these accounts. The 2025 Award runner-up, Sophie Drake, is receiving mentoring support from Mercury Theatre.

The 2026 Scheme has been launched with Exeter Northcott Theatre. It will lead to a touring production directed by the Award-winner in autumn 2027, the costs of which will be supported by a grant of £60,000 to Exeter Northcott Theatre from the Charity. This will be a co-production between Exeter Northcott Theatre, Queen's Theatre Hornchurch, Royal & Derngate in Northampton and Northern Stage in Newcastle. After being staged at Exeter Northcott Theatre, the production will tour to those other theatres.

Buzz Goodbody Director Award

Mary Ann "Buzz" Goodbody was an English theatre director, associated with the Royal Shakespeare Company for almost all of her short career. In her memory, the Buzz Goodbody Award Fund (BGAF) was initiated to make an annual award of £1,000 at the National Student Drama Festival (NSDF). The Buzz Goodbody Director Award is made to a director of a production at the NSDF who has demonstrated extraordinary achievement in direction. The winner is chosen by judges appointed by NSDF.

During 2019, the trustees of BGAF wished to retire from their roles and, rather than find new trustees, they preferred to transfer all the BGAF's funds to the RTST as the RTST was in a position to make optimal use of them in a manner happily consistent with both the BGAF's charitable objects and the RTST's own charitable objects.

The transfer was on the basis of: (a) £10,000 being placed in a restricted fund for the continued funding by the RTST of that annual £1,000 cash prize/Buzz Goodbody Director Award; and (b) the balance of the funds being placed in a restricted fund for the funding of the RTST Sir Peter Hall Director Award scheme (the "Buzz Goodbody Emerging Theatre Directors Fund"). In both cases, both the capital and the income could be used for the stated purposes.

Report of the Trustees *(continued)*

The first Buzz Goodbody Director Award under the aegis of the RTST was to have been made in April 2020, but the NSDF could not proceed with live productions owing to the coronavirus pandemic, and no Award could therefore be made. The same was the case in 2021. The continuing adverse effect of the pandemic on the ability of students to create full and finished shows again meant that the Buzz Goodbody Director Award could not be awarded at NSDF 2022. Instead, the RTST made a grant to cover the production costs of works-in-progress by five groups of students in the creative hub called NSDF LAB. As from 2023, NSDF reverted to annual live productions by students that could be judged for the purpose of awarding the Buzz Goodbody Director Award. Jessica Meade was chosen as the winner in 2023, Emily Browning in 2024, Henry Blackburn in 2025, and Amy Lynne Westray in 2026.

Financial results

In the years up to 31 December 2025, 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 and 2017 and at the Swan at the Globe Theatre in November 2018 and 2019 and May 2022, 2023, 2024, 2025 and 2026 (the costs of the last four of which have been accrued within the relevant accounts, so as to fall in the same year as the Award itself).

The Charity was the joint beneficiary of the proceeds of a collection at the Service of Thanksgiving to celebrate the life and work of Sir Peter Hall held at Westminster Abbey on 11 September 2018.

The Charity benefited from a donation of £80,000 in 2020 from Sir Ian McKellen, a Trustee of the charity, who, to celebrate his 80th birthday, toured his one-man show ***Ian McKellen On Stage*** to theatres around the UK, raising money for the theatres the show visited. This tour was undertaken in partnership with Ambassador Theatre Group (ATG), which booked and managed the tour for Sir Ian and used the box office income from the ATG Theatres the show played in to subsidise the rest of the tour. The show received such a rapturous response, it then played a season in ATG's Harold Pinter Theatre in the West End from September 2019 to January 2020. Sir Ian took no salary throughout the year, and all profits from the show were donated to theatre charities – the joint largest beneficiary being the RTST which received a donation of £80,000, reflected within the 2020 accounts. The Trustees continue to be immensely grateful to Sir Ian and to ATG.

In January 2024, pursuant to a Grant Commitment Letter dated 20 December 2023, **Backstage Trust**, which makes grants to registered charities and community interest companies with a focus on the performing arts, particularly theatre and music, made a grant to the Charity of £70,000 to cover the costs of the 2024 Award (the Award-grant itself, together with the Directors' workshops held to decide the winner of the Award, and the subsequent Reception to promote the winner to the theatre industry).

Pursuant to that same Grant Commitment Letter, and following satisfaction by the Charity of a condition of the grant, Backstage Trust confirmed in writing on 16 December 2024 that it would make a second grant of £70,000 to the Charity – this was to be applied towards the costs of the 2025 Award. This grant was received by the Charity in January 2025 and is included as income in these accounts.

Pursuant to a second Grant Commitment Letter dated 30 April 2025, Backstage Trust agreed to make a further grant of £70,000 – this is to be applied towards the costs of a 2026 Award. This grant was received by the Charity in January 2026.

Pursuant to a third Grant Commitment Letter dated 6 July 2026, Backstage Trust has agreed to make a further grant, this time in the sum of £80,000, which is to be applied towards the costs of a 2027 Award. The grant monies are anticipated to be received by the Charity in January 2027.

The Trustees are extremely grateful to Backstage Trust for this generous support.

Report of the Trustees *(continued)*

Incoming funds in the year to 31 December 2025 amounted to £81,876, including the £70,000 donation from Backstage Trust, other donations and relevant gift aid, £8,238, donations via JustGiving, £142, and interest on a savings account, £3,496 (2024, total incoming funds of £88,438). Outgoings increased to £16,612 (2024: £14,928); in addition, there is the annual accrual for the RTST Sir Peter Hall Director Award itself, £60,000 charged within these accounts. Realised and unrealised losses on investments amounted to £nil (2024: £nil); there were, therefore, net incomings for the year of £5,264 (2024: net incomings of £23,510).

At the year-end, the Charity had reserves of £62,000 (2024: £56,736). £37,902 was held on the current account with HSBC; and £91,558 in a savings account with Cambridge & Counties Bank. These balances are being held against calls on the Charity to meet its charitable objectives. Of the total at 31 December 2025, reserves attributable to restricted funds were £31,165 (2024: £37,467).

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.

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) 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, they 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
Hannah Crowther
Elizabeth Geffen

By order of the Board

Mark R. Hawes

Mark Hawes
Director, Deputy Chairman and Honorary Secretary 18 September 2026

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.



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 2025, which are set out on pages 11 to 15.

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.

_____

John Galvin, *ACA*

Chartered Accountant

21 Bloomfield Road
Harpenden
AL5 4DD

18 September 2026

Combined Statement of Financial Activities and Income & Expenditure Account

for the year ended 31 December 2025.

	Note	31.12.25 Unrestricted Funds £	31.12.25 Restricted Funds £	31.12.25 Total £	31.12.24 Total £
Income and endowments from -					
Donations made direct to the charity	3	**7,590**	**-**	**7,590**	5,590
Gift aid on applicable donations	3	**648**	**-**	**648**	648
Bequest		**-**	**-**	**-**	8,820
The Backstage Trust		**-**	**70,000**	**70,000**	70,000
Donations made through Just Giving website	3	**142**	**-**		178
Total donations and legacies		**8,380**	**70,000**	**78,380**	84,636
Other income, bank and HMRC interest		**3,496**	**-**	**3,496**	3,802
Total income and endowments		**11,876**	**70,000**	**81,876**	88,438
Expenditure on -					
Charitable activities					
Grants – The RTST Sir Peter Hall Director Award Scheme	4	**-**	**(60,000)**	**(60,000)**	(50,000)
The Buzz Goodbody Director Award Scheme		**-**	**(1,000)**	**(1,000)**	(1,000)
Costs associated with grants	5	**-**	**(15,302)**	**(15,302)**	(13,604)
		-	**(76,302)**	**(76,302)**	(64,604)
Raising funds					
Fees, debit/credit card charges (Just Giving) / bank charges		**(310)**	**-**	**(310)**	(324)
Total expenditure		**(310)**	**(76,302)**	**(76,612)**	(64,928)
Gains/(losses) on investments		**-**	**-**	**-**	-
Net income/(expenditure)		**11,566**	**(6,302)**	**5,264**	23,510
Other recognised gains/(losses)		**-**	**-**	**-**	-
Net Movement in Funds		**11,566**	**(6,302)**	**5,264**	23,510
Reconciliation of funds:					
Balance of funds brought forward		**19,269**	**37,467**	**56,736**	33,226
Balance of funds carried forward		**30,835**	**31,165**	**62,000**	56,736

Balance Sheet

for the year ended 31 December 2025

		Total Funds 2025 £	Total Funds 2024 £
Current Assets:			
Debtors		**1,054**	407
Cambridge & Counties Bank	7	**91,558**	88,062
Cash at bank and in hand	7	**37,902**	22,891
Total current assets		**130,514**	111,360
Liabilities:			
Creditors- Amounts falling due within one year			
Annual Grant	4	**(60,000)**	(50,000)
Cost of related Directors' Workshops	5	**-**	-
Cost of related Award Reception	5	**(8,514)**	(4,624)
Total Current Liabilities		**(68,514)**	(54,624)
Total net assets		**62,000**	£56,736
The funds of the charity:			
Restricted funds	8, 9 & 10	**31,165**	37,467
Unrestricted funds	10	**30,835**	19,269
Total charity funds		**62,000**	56,736

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 2025, 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 Trustees 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 18 September 2026, and are signed on behalf of the Trustees by:

Mark R. Hawes

Mark Hawes
Deputy Chairman

Miranda Cass

Miranda Cass
Honorary Treasurer

Notes to the Financial Statements

for the year ended 31 December 2025

1. Basis of preparation

These financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice, comprising the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' published in 2019 and Financial Reporting Standard (FRS) 102, together with the reporting requirements of the Companies Act 2006 and the Charities Act 2011. 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 or committed;
- 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 and Legacies

On 16 December 2024, pursuant to the terms of its Grant Commitment Letter of 20 December 2023, Backstage Trust confirmed that the Charity would receive a grant of £70,000 – this was to be applied towards the costs of the 2025 Award. This sum was received in January 2025 and placed in the restricted fund which was set up when Backstage Trust made its first grant of £70,000 in January 2024 to be applied towards the costs of the 2024 Award under the aforementioned Grant Commitment Letter.

Pursuant to a second Grant Commitment Letter dated 30 April 2025, Backstage Trust agreed to make a further grant of £70,000 – this is to be applied towards the costs of a 2026 Award. This grant was received by the Charity in January 2026 and also placed in the aforementioned restricted fund.

Pursuant to a third Grant Commitment Letter dated 6 July 2026, Backstage Trust has agreed to make a further grant, this time in the sum of £80,000, which is to be applied towards the costs of a 2027 Award. The grant monies are anticipated to be received by the Charity in January 2027, and will be placed in the aforementioned restricted fund.

In addition, there were donations made directly to the Charity during the year under review of £7,590, of which £2,590 was paid under gift aid, adding £648 to those donations (2024, donations of £5,590 and gift aid of £648). Through the Just Giving website, donations were received of £142 (2024, £178) which includes the relevant gift aid and is stated gross of fees paid to Just Giving.

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.

Notes to the Financial Statements

for the year ended 31 December 2025(continued)

4. Grants made/committed

In the year ended 31 December 2025, a commitment was made to contribute £60,000 towards the costs of a production mounted by Mercury Theatre in Colchester in 2026. The relevant grant has been accrued within the accounts for the year ended 31 December 2025, in line with the Charity's accounting policies.

5. Costs Associated with Grants

Once the regional theatre for the Award in any year has been chosen, Directors' workshops are held to select the winner, chosen by a panel of distinguished theatre practitioners appointed by the Charity.

The Charity's annual receptions held at Theatre Royal, Drury Lane in 2016 and 2017 each served the purpose of raising awareness of, and funds for the Charity and its RTST Sir Peter Hall Director Award scheme (re-named thus in 2017), as well as the purposes of promoting to the theatre industry the year's winner of that Award and the associated participating co-producing regional theatre company, under the terms of the Award scheme. These costs were charged within the relevant accounts as 'Costs of Fundraising'.

The subsequent annual receptions, held at the Swan at the Globe in 2018, 2019, 2022, 2023, 2024, 2025 and 2026, were each very much focused on promoting the relevant year's Award winner and the participating regional theatre and their co-producing regional theatre companies, and continuing to serve as a platform for the Charity to raise awareness of the Award scheme. Because of delays caused by Covid, the 2021 Award Reception could not be held until May 2022. For consistency, the costs of the reception were accrued within the accounts for the year ended 31 December 2021, so as to fall in the same year as the Award itself. This principle has continued to be followed since then, with the cost of the reception to celebrate the 2025 Award winner, held in May 2026, being accrued within these accounts. Since 2022, these reception costs have been included as 'Costs Associated with Grants'.

6. Emoluments

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

One Trustee was reimbursed £385.20 in 2026 in respect of the 2025 Award reception (held May 2026). A second trustee was reimbursed £57.75 in 2025 in respect of a Companies House filing fee and some printing costs, both incurred in 2025 (2024: two Trustees, £4,156 in expenses incurred in respect of the 2024 Directors' workshops and the related 2024 Award reception, and routine Companies House and Information Office fees).

7. Savings and Bank Accounts

Interest has been received on the Savings account at Cambridge & Counties Bank with effect from the placement of funds in November 2018 (£75,000 originally, with £22,000 being withdrawn in July/August 2019, but with a further £25,000 being placed in March 2023). No interest was received on the current account at HSBC.

8. 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 thereagainst.

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 Charity "for productions at Stratford only, or for the upkeep of the museum". 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.

Notes to the Financial Statements

for the year ended 31 December 2024 (continued)

In 2020, £84,559 was received from the trustees of the Buzz Goodbody Award Fund of which £10,000 was placed in a restricted fund from which future annual awards were to be funded. In 2022, £1,250 was paid towards the production costs of works-in-progress by five groups of students in the creative hub called NSDF (National Student Drama Festival) LAB, and in each of 2023, 2024 and 2025, £1,000 to that year's Award-winner, leaving a balance on this restricted fund of £5,750 as at 31 December 2025 from which to fund future annual awards. The initial remaining sum of the Restricted Fund, of £74,559, was transferred into a second restricted fund for use solely towards funding the RTST Sir Peter Hall Director Award scheme. In 2020, the grant of £50,000 to Curve in Leicester was charged against this second restricted fund arising from the Buzz Goodbody Award Fund transfer, and, in 2023, £24,559 of the £50,000 grant payable to Northern Stage was also charged to this Restricted Fund, reducing this element of the Restricted Fund to £nil.

9 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants and net income and expenditure held on trust for specific purposes:

	Balance at 1.01.25	Incoming resources y/e 31.12.25	Resources expended y/e 31.12.25	Balance at 31.12.25
	£	£	£	£
Stratford Productions	24,321	-	-	24,321
Buzz Goodbody Award	6,750	-	(1,000)	5,750
Backstage Trust	6,396	70,000	(75,302)	1,094
	37,467	**70,000**	**(76,302)**	**31,165**

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Fund balances at 31st December 2025 represented by:			
Debtors	1054	-	1,054
Cash at bank and in hand, including Savings Account	29,781	99,679	129,460
Creditors: amounts falling due within one year	-	(68,514)	(68,514)
	30,835	**31,165**	**62,000**