



Theatre Royal Haymarket Masterclass Trust
(A company limited by guarantee)

**Report and Financial Statements for the year ended
31 December 2020**

THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

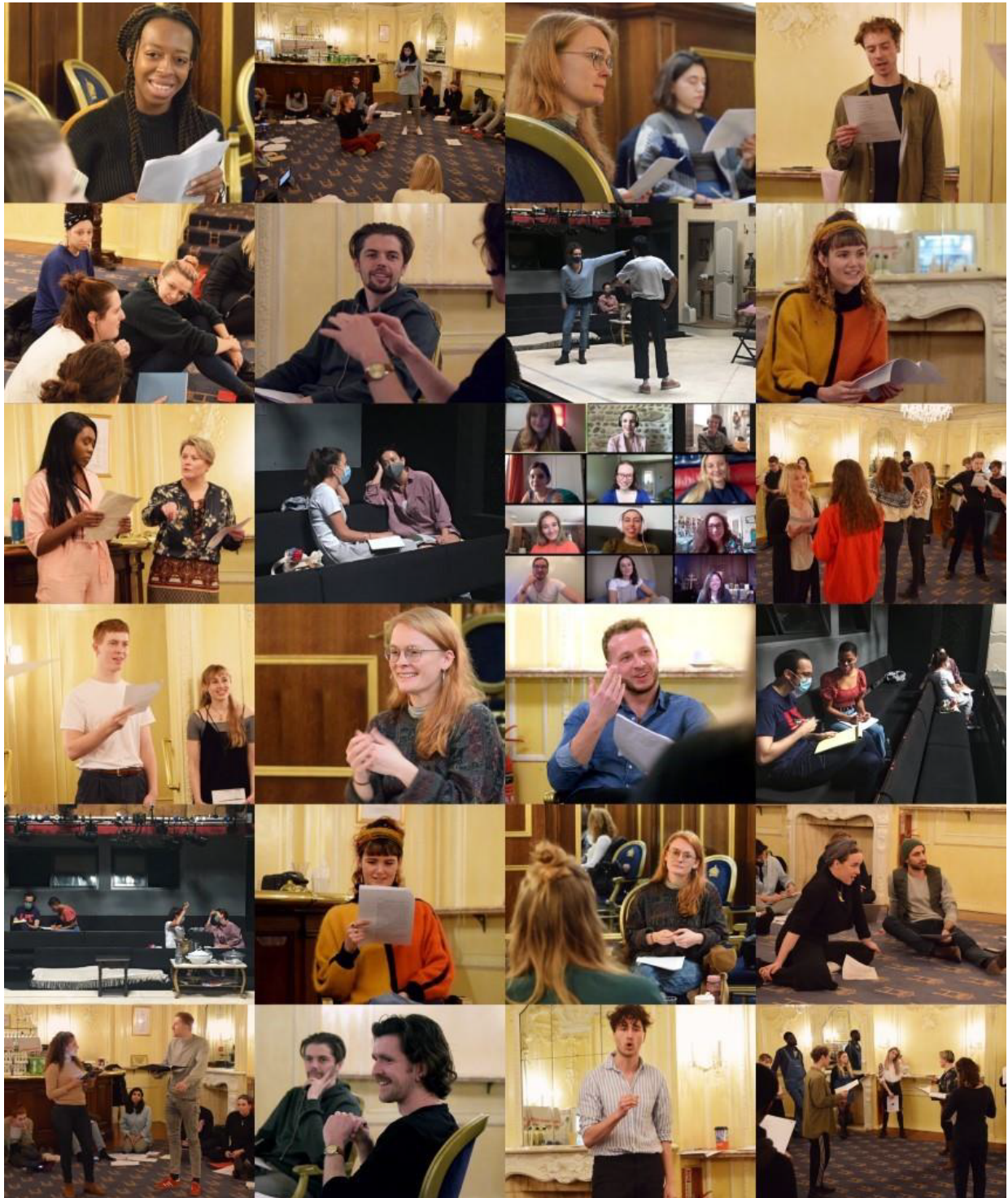
Report and Financial Statements For the Year Ended 31 December 2020



Charity number: 1159840

Company number: 09361138

www.masterclass.org.uk





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LEGAL AND ADMINISTRATIVE INFORMATION

Company Registration Number: 09361138

Charity Registration Number: 1159840

Registered Office:

Theatre Royal Haymarket
18 Suffolk Street
London
SW1Y 4HT

Independent Examiner:

Jamie Cassell
Saffery Champness LLP Chartered Accountants
71 Queen Victoria Street
London EC4V 4BE

Solicitors to the Trust:

Edwin Coe LLP
2 Stone Buildings
Lincoln's Inn
London WC2A 3TH

Principal Bankers:

HSBC
Paddington Branch
2 Craven Road
London W2 3PY

Directors and Trustees:

Arnold Crook
Pauline Tambling
David Jones
Maurice Salem
Jonathan Church
Jeremy Parr
Peter Loose – resigned 18 February 2020

Principal Officers:

Blayne George
Clare Annamalai
Hazel Kerr
Ellen Walpole
Charlotte Wallis

Programme Director (until 15 March 2020)
Programme Director (from 16 March 2020)
Programmer
Marketing and PR Manager
Outreach and Development Manager (previously
Programming and Marketing Assistant)

Restrictions of Charity's Operations

Funds and the income thereof shall be applied for the advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.



Report of the Trustees for the Year Ended 31 December 2020

The Trustees, who are also the Directors of the company for the purposes of the Companies Act 2006, present their accounts for the year ended 31 December 2020.

The accounts are presented in accordance with the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102) (effective January 2015) and in accordance with the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Theatre Royal Haymarket Masterclass Trust (Masterclass) was first registered with the Charities Commission in 1998. It was subsequently incorporated as a Company Limited by Guarantee on 18 December 2014 and re-registered with the Charities Commission on 7 January 2015.

During the financial year ended 31 December 2020 six Trustees served on the Board of Masterclass and they are referred to throughout this report as the Trustees or the Board. To date Trustees have been recruited through referrals only. The Trustees together have a broad range of skills and experience, spanning business, governance, training, theatre production, law and finance. They do not receive any remuneration.

Day-to-day management of the charity is the responsibility of the Management Team, led by the Programme Director.

During 2020 the Board convened formally five times and held a number of less formal meetings with the Management Team to guide operations and ensure that the charity continued to meet its charitable objectives.

RISK MANAGEMENT

The Trustees have reviewed the major risks and are confident that there are systems in place to manage them.

OBJECTIVES AND ACTIVITIES

The objectives of Masterclass, as laid out in its Articles of Association are:

The advancement for the benefit of the public of the education of young persons by the promotion of the study of drama and in particular the art and craft of theatre.

Masterclass works with young people aged 16 to 30, helping to foster interest in live theatre and support those who choose to make a career in the industry. Masterclass is a membership organization, but membership is completely free and open to anyone within this age range.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

Our year-round programme comprises talks from leading theatre practitioners, practical workshops, careers advice, script development opportunities, ticket offers, drama education resources and paid internships. It opens the doors of the historic Theatre Royal Haymarket to make theatre accessible to a wide range of young people, to open up careers in the theatre and creative industries, and to help foster collaboration between young theatre makers.

ACHIEVEMENTS AND PERFORMANCE

During 2020, notwithstanding the devastating impact of Covid-19 on the theatre industry we managed to deliver a consistent and dependable programme, and thereby support young theatre makers through a very difficult period. The year in numbers:

424 £5 tickets given away through **13** Ticket Giveaways

25 ticket offers, on behalf of **18** venues

11674 views of the online film version of *Cookies* by Emily Jenkins

21 Masterclasses

10 Coffee with Creatives sessions

18 Script Sessions

182 scripts assessed for the Pitch Your Play competition

At least **2608** attendances at Masterclass in-person and online sessions.

2020 PROGRAMME

MASTERCLASSES

Masterclasses have always been the mainstay of our programme, and 2020 was no different. Our 21 Masterclasses comprised 6 practical workshops and 15 Q&A sessions, and covered a range of industry roles. Three of the sessions were in-person but all the rest were online, as dictated by Covid-19 restrictions.

We opened the year with two in-person Masterclasses at the Theatre Royal Haymarket, led by director Stephen Unwin and actress Monica Dolan. Given the online future that was ahead of us, it was fortunate that both these Masterclasses were very practical, hands-on workshops, one focusing on Noel Coward and the other on Shakespeare. There was a short hiatus in March, as we adjusted to the requirements of lockdown, but Masterclasses returned in April with a positive and inspiring online Q&A from actress Michele Austin. Throughout lockdown and the rest of the year we continued to run online Masterclasses, although we did manage to hold an in-person Masterclass with Jez Bond, at the Park Theatre, when Covid-19 restrictions were briefly eased in the autumn. Our Masters for the year were:

Actors: Monica Dolan, Michele Austin, Rupert Wickham, Neal Foster, Ray Fearon, Angela Griffin, Fiona Jane Weston, John Schwab, Julian Ovenden

Directors: Stephen Unwin, Tom Littler, Nick Bagnall, Jez Bond, Bijan Sheibani, Robert Icke

Playwrights: Simon Stephens, Inua Ellams, Jessica Swale

Producers: James Quaife, Joe Smith



Report of the Trustees for the Year Ended 31 December 2020 (continued)

We had to learn fast when it came to running online Masterclasses, conscious of the need to resume our provision quickly, at a time when young people in the creative industries were stuck at home and possibly feeling demoralized. This led us to use Instagram Live, which allowed interactive Q&A sessions with large numbers of participants, whether Masterclass members or not. Some of the memorable moments from our Instagram Live sessions included a tour of Angela Griffin's office and show posters, a double act from Simon Stephens and his daughter, and a preview of a new poem from Inua Ellams.

However, Instagram Live had its drawbacks. It was hard to tell who was attending the sessions, and being open-access the viewer numbers tended to fluctuate as participants multi-tasked, unseen. In the autumn we made the decision to use Zoom for our Masterclasses. Although this limited participant numbers to, in most cases, 20-25, we found that this format allowed more personal interaction between participants and the Master, was better for workshop-type activity and ensured that participants booked for, and committed to, those sessions in which they were particularly interested. Perhaps the most interactive Zoom sessions were the two Joe Orton workshops led by Nick Bagnall, who won over many new converts to Orton with his own enthusiasm.

As in previous years we tried to assist not only with the development of creative skills, but also with skills for business and self-employment. Fiona Jane Weston led a lively session on business foundations for artists and then, in a successful first collaboration with the Royal and Derngate Theatre, we co-hosted John Schwab's Masterclass on networking and keeping current. These are skills which we expect will be even more vital post-Covid, as young creatives are forced to juggle multiple jobs and market themselves effectively.

In the interval between lockdowns we were able to hold one in-person Masterclass. This was with Jez Bond, who focused on stagecraft and very kindly hosted the session at The Park Theatre, since the Theatre Royal Haymarket was still out of action. After months of social isolation it was very refreshing to get a group of young people back in a theatre together. With appropriate masking and social distancing Jez took the group through exercises on exposition and ended with some on-stage improvisation.

We rounded off the year with an invigorating and inspiring Masterclass from Robert Icke, for an audience of 115 on Zoom. Robert covered a huge amount of ground in his Q&A, and ran well over time in his determination to answer everyone's questions. During a period when many had the dubious luxury of time to think about the role and future of theatre, Robert's reflections on European theatre-making, repertory theatre, and the place of artists, were pertinent and striking.

COFFEE WITH CREATIVES

Alongside the Masterclasses we ran ten Coffee with Creatives sessions, all but one of which were online. The Instagram Live format is well suited to Coffee with Creatives sessions, which tend to be very chatty and informal.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

Coffee with Creatives sessions were delivered by successful young stage managers, producers, writers, directors, actors and composers. All our speakers this year were Masterclass alumni, so they knew how it felt to be in the audience at a Masterclass event. They shared their insights and experiences with great warmth and empathy, and many of them commented that it felt like quite an accolade to return to Masterclass as a speaker. These sessions bridge the gap between students aspiring to work in the creative industries, and our Masters. Members get to ask practical and specific questions about entering the theatre industry that might not so easily be answered by Masters at the top of the profession.

In total, there were approximately 2450 attendances at Masterclasses and Coffee with Creatives sessions. We can be certain about participant numbers for our in-person and Zoom sessions, but we have to estimate participant numbers for Instagram Live sessions, based on the average number of viewers throughout the session. We can, however, say with certainty that 332 of our members took part in at least one of these sessions, with a bias towards female participants. Of those who stated their ethnicity, 39% were white British, with the rest a broad mix of ethnicities, including 9% from other white background, 4% of mixed ethnicity and 3% Black or British Black (African).

Participant feedback on this year's sessions included:

"[Stephen] Unwin 's insight was amazing, and it was a lovely learning experience! Need to read more Coward now!"

"What a treat today was! Thank you Monica Dolan and Masterclass for letting me brush up on my Shakespeare!"

"Fantastic Q & A! Thank you Michele Austin for all the wonderful tips and useful advice. And thank you Masterclass for organizing it."

"Thank you, James [Quaife] and Masterclass for organising this incredible and extremely helpful talk yesterday on Instagram. As an emerging musical theatre producer graduating from an MA MT Production course, I found the conversation really interesting and I learned a lot!"

"Feeling realistically hopeful about the future of the industry and the place of emerging directors in it after listening to Tom Littler's Masterclass Q&A this afternoon!"

"Only managed to sneak into the Masterclass insta live briefly on my lunch but it was a belter. Simon Stephens -eloquent and earnest and generous as ever. I made notes too. Thanks!"

"Attended my first socially distanced Masterclass [in real life] this afternoon at the Park Theatre led by Jez Bond! Thank you for a fantastic session packed with helpful advice and exercises, so grateful to be in a room full of creatives again."

"Massive thank you to the lovely [Jessica Swale] for a fascinating session today on her top writing tips, as well as giving us an insight into her process & projects she is up too to. Fascinating insight, thanks Jess. Thanks Masterclass for organising! Hour well spent!"

"The recent Masterclass with Fiona-Jane Weston was fantastic! She was such a lovely lady to listen to and she has shared much wisdom with us all. Thank you so much for all of your help and organization."



Report of the Trustees for the Year Ended 31 December 2020 (continued)

"Thank you so much for organising the Robert Icke masterclass, it was thoroughly informative and useful. Just wanted to say a huge thanks to you and the team for all of the workshops and opportunities over this period of time, it has been a real life line and helped so many of us keep connected/grounded whilst everything else is so up in the air!"

When asked how Masterclasses and Coffee with Creatives had helped them, the top responses from our participants were:

Kept me motivated – 75%

Offered insight into the theatre industry as a whole – 58%

Increased my knowledge of a specific career or creative process – 57%

SCRIPT SESSIONS

Our new strand of activity, Script Sessions, really came into its own in 2020. Script Sessions bring a group of young creatives together with a young playwright, to discuss a piece of work in progress. The first two sessions of the year were held in the Oscar Wilde room at the Theatre Royal Haymarket, but when we had to move to Zoom they worked almost equally well, with no reduction in the number of participants we could engage, nor any reduction in the quality of participation. Perhaps more than any other part of our 2020 programme, Script Sessions allowed young people, stuck at home, to be creative and feel like part of a theatre-making community.

During the year we held 18 Script Sessions. Plays were selected by our team after an open call-out to young writers on social media, and then were circulated for participants to read in preparation for the session. Each session started with a few participants reading a selected scene, to give a flavour of the play and allow the playwright to hear their dialogue spoken aloud. The ensuing discussion tended to be wide-ranging, covering plot and character development, dialogue and ideas, but also staging, casting and audiences. In total these sessions engaged 158 participants.

"Fantastic morning being part of Masterclass's Online ScriptSessions! Loved giving feedback on a brand new piece of writing and meeting other creatives, especially during these tricky times. Thank you for the opportunity!"

"Lush, lush, lush start to the day reading and discussing Kate Reid's absolute belter of a script. Thanks for having me Masterclass."

"Just finished a fab script session with Masterclass!! So lovely to get stuck in to a great new play and meet some other amazing creatives! Really missed that connection during lockdown..."

"When you're first leaving the safety bubble of your course, it is important to share your work with people outside of your core groups. But what's most important is that these are people you trust, even though you might not know them well personally. I think Masterclass script sessions are wonderful in that way because they bring together theatre professionals who have experience, knowledge and passion, but come from various backgrounds, offering new perspectives and adding different layers to your work."



Report of the Trustees for the Year Ended 31 December 2020 (continued)

When asked how the Script Sessions had helped them, the top responses from our participants were:

Provided enjoyment – 79%

Opportunity to network with other creatives – 62%

Provided motivation – 56%

Once social distancing restrictions are lifted we will continue to hold half our Script Sessions online, in order to ensure that young writers and creatives outside London can benefit.

PITCH YOUR PLAY

We had always planned to run Pitch Your Play, our biennial playwriting competition in 2020, but with the advent of lockdown we brought forward the competition launch to April, as an incentive to young writers to use that time to finish off, or polish up, any play drafts. We had more entries than ever before, with 182 plays submitted for our consideration. Masterclass assessors reviewed all the plays over the summer and announced a longlist of 26 in September. After a further read, by different assessors, the shortlist of six was announced in October, comprising:

Kick by Martha Watson Allpress

Two Flats on Clifton Street by Faebian Averies

The Tinker by Olivia Foan

Souvenir by Matt Gurr

Great Wars by Laura Homer

Little India by Dilan Raithatha

Early in 2021 these writers will pitch their play to a panel of judges. The three chosen plays will then be given rehearsal space, marketing and casting support, and a rehearsed reading at the Theatre Royal Haymarket.

Where it was requested, we gave feedback to any writers who did not make the list. Pitch Your Play is not solely about selecting winners, but aims to offer young writers considered comment on their work and, through the rest of the Masterclass programme, ongoing support. The quotes below give a sense of how Pitch Your Play is benefitting young writers at all stages of the competition. In 2021, some of the plays which were not selected will be discussed in a Script Session, to give those playwrights ideas for further development.

"Thank you so much for your lovely email and for letting me know.....I have signed up as a Masterclass member and I am excited to get involved in other opportunities!"

"Thanks so much for taking the time to read the whole play, and for the detailed feedback....I'll keep you updated of any further developments to [the play] or of any further writing! Thanks again for the opportunity and best of luck with the rest of the competition."

"Thank you very much for your time and consideration in picking my script. I cannot even tell you how much of a surprise it is and how excited I am to pitch my piece and show the importance of it in modern times. I am over the moon! I will be honest, I have never had to create a pitch for a piece before so I will be learning as I go."



Report of the Trustees for the Year Ended 31 December 2020 (continued)

PAID INTERNSHIPS

One of the greatest disappointments of 2020, for Masterclass, was the forced cancellation of our Paid Internships. We had arranged a stage management and a directing internship on *Life of Galileo* at the Chichester Festival Theatre, and were expecting to place three further paid interns with *Hello Dolly* at the Aldwych Theatre.

We called candidates for the Chichester Festival Theatre internships in February, and received a total of 123 applications. In March, after a series of interviews, we announced that the successful candidates were Georgina Niven (stage management) and Stevan Mijailovic (directing). It was therefore enormously disappointing that, just one day into rehearsals, the production had to be put on hold. We hope to be able to give paid internships to Georgina and Stevan during 2021.

THEATRECRAFT

Another great disappointment was the cancellation of TheatreCraft. This is the UK's leading careers fair for backstage roles, which we run in partnership with Society of London Theatre, Mousetrap Theatre Projects and Royal Opera House. TheatreCraft 2019 was the biggest we had ever hosted, attracting over 1300 16-30 year olds keen to learn about the varied roles in theatre, and routes into these. We were therefore looking forward to matching, or even exceeding this success in November 2020.

By the time our drop-dead date of August came around, it was very obvious that an indoor gathering of over 1000 people was unlikely to be appropriate or even possible in the autumn, and our judgement was vindicated when November turned into a second lockdown. Instead, we ran a social media campaign throughout November, showcasing the best bits from past TheatreCraft events and signposting a range of resources for aspiring backstage professionals. This was very well received, with 51124 impressions and 1102 engagements on Twitter, and 16474 impressions and 872 interactions on Instagram. Together with our partners we hope to run a large scale TheatreCraft event in the latter part of 2021.

TICKET OFFERS

Our regular ticket offers and giveaways are essential to ensuring that young people of all means are regularly able to see West End and London productions. In 2020 we distributed 454 £5 tickets to 10 different shows, both live and online. We also shared 25 ticket offers with our members, for shows at 20 different venues or online.

COOKIES

Cookies, written by Emily Jenkins and directed by Anna Ledwich, is a play that was inspired by the true experiences of students, and produced by Masterclass in 2017, in partnership with Kidscape and The Pureland Foundation. The play looks at young people's experiences online, and discusses issues of sexting, revenge porn and cyberbullying. It was filmed during its 2017 run at the Theatre Royal Haymarket, and was the subject of research by Ellen J Helsper, Professor in Media and Communications at the London School of Economics.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

Professor Helsper published her report, entitled *‘Overcoming Victim Blaming and Bystander Effects Through Social Theatre’*, in early 2020. This looked at the lessons learned from the process of discussing social media and digital technologies with teenagers, and drew valuable conclusions about how these issues should be taught, managed and presented on stage.

In 2019 we published teaching resource packs for use alongside the film of *Cookies*, to support GCSE Drama and Key Stages 4 & 5 PSHE. We were absolutely delighted that, in March 2020, *Cookies* and the accompanying Drama resource pack created by Education Consultants Susie Ferguson and Lucy Curtis, won **Outstanding Drama Education Resource at the Music & Drama Education Awards**. The organisers said: *"The winning resources are freely available and immediately applicable to classrooms and studios all over the world. Judges were impressed by the significant impact it's already had on a very large number of students and teachers"*.

We could hardly have anticipated how these resource packs would come into their own during 2020, with schools closed for months and pupils self-isolating. At the start of lockdown, recognizing the urgent need for online teaching materials, we worked again with Susie Ferguson to develop an additional Drama resource pack for KS3 students, and this was made available to schools in mid April. Since then, we have had a wonderful response to these resource packs. At the start of 2020, the film of *Cookies* had been viewed around 1800 times, but by the end of the year it had been viewed 13474 times. Individual clips which relate to specific parts of the resource packs also saw a huge increase in views. Feedback from teachers has been universally positive:

"We loved using this as transition work for our Year 11-12 boys who really engaged with it. The resources have been a great addition."

"This is the show we got year 11s to watch to write an evaluation on. It's brilliant!"

"Thank you so much I have created a Scheme of Work for my GCSE groups. Amazing resources it has been a life saver."

"I'm a drama teacher....in Bude, Cornwall and have just come across your Cookies film and scheme of work - it looks absolutely incredible. What a resource! I can't wait to get started on it with my Y10 as an introduction to GCSE acting and devising work."

MEMBERSHIP

Membership of Masterclass is entirely free and open to anyone aged 16-30. It is very simple to sign up as a member on our website, and whilst membership carries no obligations, it does help us to build a relationship with our beneficiaries, assess their engagement with our programme and support their career development.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

We started 2020 with 4333 members and ended the year with 4717. This increase in members was pleasing because it came despite the fact that for most of the year we were unable to hold in-person events at the theatre, or to offer free and discounted tickets. Several factors contributed to this increase:

Use of Instagram Live

During the period April to August the vast majority of Masterclasses and Coffee with Creatives sessions were on Instagram Live, and therefore open to anyone, whether a Masterclass member or not. This served as a showcase for the work that Masterclass does, the calibre of our speakers and nature of our workshops.

Use of Zoom

From September onwards we moved most of our sessions to Zoom, and made them accessible to limited numbers of members who prebooked. This increased the incentive to become a member.

Marketing and social media

Throughout this year we worked hard to maintain consistent communication through email and social media. From a programming point of view we had a lot to promote, but we were also well-placed to highlight resources and share opportunities with our members during theatre closures.

We placed a particular focus on sharing opportunities and work by Masterclass Members and alumni. Due to theatre and school/university closures, we noticed a vast increase in the number of young theatre makers creating their own opportunities, and we shared these via newsletters, blog posts and on our social media channels. During March, we ran a “Masters of all Trades” campaign on social media, encouraging people to tell us about any skills they had picked up outside their usual work, which we then shared on our Twitter and Facebook pages. We hope this communication will carry through to next year, and that our members will continue to keep in touch with the Masterclass team and see an added incentive to being an active and engaged member.

On Twitter we promoted our own events and projects, signposted members to surveys, carried out engagement activities and shared news and opportunities through ‘PS swaps’ with our industry friends. Twitter followers increased by 222 to 9215.

Instagram was used almost exclusively to promote our own programme and fundraising activities. Instagram followers increased by 798 to 1662, no doubt driven by the use of Instagram Live and by the very clear, engaging and strongly branded content on the page.

During the year we carried out surveys to establish which social media platforms are most used by our demographic. As we suspected, Facebook was the least popular platform, however we continued to use this in a targeted way, particularly to promote the *Cookies* educational resources to teachers. The increasing interest in *Cookies* may help to explain the increase in our Facebook followers from 2531 to 2812



Report of the Trustees for the Year Ended 31 December 2020 (continued)

With two or three programming announcements every month, we have to communicate regularly with our members and newsletter subscribers, but we make sure that every e-shot and newsletter is necessary and full of valuable information both about our own events and other industry opportunities. The average open rate for Masterclass e-shots was 35.2%.

Membership statistics, 1st January – 31st December 2020

DATABASE	2020	2019
Masterclass Members (aged 16-30)	4,717	4,200
Newsletter Subscribers	421	327
MEMBER GENDER		
Female	64%	59%
Male	23%	29%
Other	1%	1%
Prefer not to say	12%	11%
MEMBER AGE		
16-17	3%	3%
18-24	42%	41%
25-30	53%	51%
30+ (Membership expired or Friend)	2%	5%
MEMBER ETHNIC BACKGROUND		
Asian or British Asian (Bangladeshi)	0.2%	0.2%
Asian or British Asian (Indian)	1.7%	1.6%
Asian or British Asian (Pakistani)	0.7%	0.7%
Black or British Black (African)	3.5%	3.5%
Black or British Black (Caribbean)	2%	2%
Chinese	2%	1.9%
Mixed (White and Asian)	2%	2%
Mixed (White and Black African)	0.7%	0.7%
Mixed (White and Black Caribbean)	1.9%	1.9%
Other Asian Background	1.4%	1.3%
Other Ethnic Background	1.6%	1.5%
Other Mixed Background	2.4%	2.4%
Other White Background	13.6%	13.5%
White (British)	59.2%	60%
White (Irish)	2.3%	2.3%
Prefer not to say	3.6%	4.5%

Of those who responded to our surveys this year, 46% of those taking part in Masterclasses and Coffee with Creatives, and 33% of those taking part in Script Sessions, felt that people like them were under-represented in the theatre industry. In most cases this was underrepresentation based on ethnicity, but socio-economic background was also mentioned frequently, along with size, sexuality and neurodiversity.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

During 2020 we did a lot of marketing to schools and local authorities within the catchment area of the Theatre Royal Haymarket. As the table above shows, the vast majority of our members are in the 18-30 age bracket, and we are anxious to increase our membership in the 16-17 age bracket. More specifically, we need to provide for those young people who may not otherwise see the creative industries as a career path, or have opportunities to get involved with live theatre. Once theatres reopen in 2021 we expect this outreach activity to bear fruit, with young people from non-traditional theatre backgrounds taking advantage of our ticket offers, and teachers bringing school groups to our theatre introduction events.

ALUMNI NEWS

In 2020 opportunities were in short supply even for the most talented artists. All the same, we heard countless stories of our members making the best of things, creating their own projects and taking the time to develop new skills. Among those alumni who did have notable projects were Tinuke Craig, who directed a very well received revival of Sarah Kane's *Crave*, at Chichester Festival Theatre, Sope Dirísù, who had a leading role in the Sky series *Gangs of London*, Regé-Jean Page, who starred in the Netflix series *Bridgerton*, and Sabrina Richmond, who became an artist in residence on the Oxford Playhouse Evolve scheme for 2020-21.

FUNDRAISING

Covid19 made 2020 a very difficult year for fundraising. There were successes in spite of the challenges, and as in previous years we were generously supported by the Theatre Royal Haymarket and their owner, Access Entertainment, by our volunteer Development Board, and by a wide range of friends and donors. All our Masters and other speakers were kind enough to give their time and expertise for free.

This was the second year of very generous three year funding from Theatre Royal Haymarket Limited, intended to give Masterclass the breathing space to build diverse and sustainable income streams for the period beyond 2021. This financial support is in addition to the in-kind support that Masterclass receives from the Theatre Royal Haymarket in the form of office space, utilities and use of the front of house, stage and backstage areas for Masterclass events.

Notwithstanding the very competitive fundraising environment, we were able to secure £28,925 in grants from trusts and foundations including Backstage Trust, D'Oyly Carte Charitable Trust, Garrick Charitable Trust, Leche Trust, J&C Findlay Charitable Trust, Boris Karloff Charitable Foundation, Noel Coward Foundation, Harold Oppenheim Charitable Trust and Mildred Duveen Charitable Trust. Of this amount, £16,000 is earmarked for projects in 2021. This was a significant increase on the £7,500 raised via this route in 2019. Other income came from a few generous individuals, from the Virgin Money London Marathon, and from regular donors to our Friends scheme.

Conversely, some of our significant income streams were cut off this year, notably the annual fundraising gala. Also affected was our earned income, since we were unable to run ticket offers for some ten months, and so missed out on the £5 administration fee which last year generated £10,593 for Masterclass. Sponsorship income was slightly up on the previous year, but this was due to income being invoiced in



Report of the Trustees for the Year Ended 31 December 2020 (continued)

arrears for late 2019 and early 2020. Our recent sponsorship income has been from suppliers to the Theatre Royal Haymarket, so with the theatre closed our sponsorship revenue was cut off, and is likely to be so into early 2021.

Whilst our income generation was lower than expected this year, so too were our programming costs, due to the cancellation of in-person events. We also made cost savings through the furlough scheme and through voluntary reductions in working hours, which allowed us to operate without touching our reserves, and to move into 2021 with a surplus.

Our income mix changed significantly from 2019, mostly due to the overall reduction in income caused by the pandemic and our reduced programme, and to the cancellation of the fundraising gala. In 2021, if social distancing permits, we will host a fundraising gala with help from our Development Board, and we will resume ticket offers, whilst continuing to develop our income from trusts and foundations. This should deliver a much more balanced income mix, whilst growing our overall income in preparation for the end of our funding from Theatre Royal Haymarket Limited.

	2020	2019
Donations and legacies	73%	63%
Events	5%	24%
Earned income	1%	6%
Sponsorship	6%	4%
Grants	9%	3%
Government grants	5%	0%

STATEMENT OF PUBLIC BENEFIT

In May 2020 Sally Bacon, Executive Director of the Clore Duffield Foundation, wrote for the Cultural Learning Alliance about the Corona Class of 2020. Her message was particularly about the Covid-19 effect on schoolchildren and school leavers, but applied equally to all those young people whose education or development has been disrupted. She quoted Geoff Barton, of the Association of School and College Leaders, saying *“My hope is that we come out of this more strongly demonstrating that it’s the human stuff that matters in education – the relationships, the socialisation of young people, the sense of an older generation preparing the next generation”*, and observed that many cultural organisations had been quick to furlough their education staff. In a conclusion which resonated strongly at Masterclass, Ms Bacon suggested that what was needed was *“some considered bridge building between our pre-Covid world and the new and altered world on the other side. The exigencies of the pandemic are driving great cracks through our carefully constructed societal edifices, revealing unprecedented divides and vital dependencies. But our teachers will be there to help all our pupils adjust and move on, and to catch up. We need to hope that the same will be the case for our arts organisations – and that they will be working on their relationships with schools, and building those bridges now, before it’s too late.”*

Our goal, throughout this difficult year, was to do exactly as Ms Bacon and Mr Barton suggested; to help young people adjust, move on, catch up, and to facilitate the dialogue between younger and older generations. Our programming was necessarily stripped back, but it was consistent and dependable for our young members. Whatever their working, education or living situation during the year, Masterclasses,



Report of the Trustees for the Year Ended 31 December 2020 (continued)

Coffee with Creatives and Script Sessions were a constant, giving opportunities for social interaction, training and guidance, and allowing participants to feel like they still belonged to a creative community.

At the same time, the Cookies educational resources helped to bridge the gap between normal schooling and online schooling, with engaging lessons and activities that were eminently achievable at home or in the community. We took the opportunity of an enforced lull in activity to make connections with schools and local authorities, so that when we return home to the Theatre Royal Haymarket we can open up that historic theatre venue, with all its learning opportunities, to the young people who risk being most disadvantaged by the effects of the pandemic.

We also recruited our first Youth Advisory Board, made up of twelve of our service users, and started working with this diverse group of young people to develop our offer, promote our programme and support their career development.

Every year Masterclass delivers education, training and networking opportunities in one of London's most beautiful theatres. This year, despite missing the theatre's resources, we never stopped delivering education and training, and perhaps just as importantly were able to provide much-needed reassurance, fellowship and continuity.

ENVIRONMENTAL STATEMENT

Masterclass is a small organization that delivers its services with relatively tiny environmental impact. Nonetheless, we are conscious of the need to operate in an environmentally responsible way. During 2020 we printed very much less than usual, as a result of working from home, and this is a reduction that we intend to maintain post-pandemic. We also embarked on a project to reduce our online data storage, which is a significant contributor to CO2 emissions. During the year we reduced our email storage by 4%, and though we still have a long way to go with this project we are focused on changing the way that we use and manage data storage, as a way of reducing the organisation's already small carbon footprint.

THE TEAM

During 2020 the following people worked for Masterclass as employees or committed volunteers. We wish to record our enormous gratitude to all the members of our Boards, and to our Patrons, for their continued support and hard work on our behalf.

BOARD OF TRUSTEES

Arnold Crook (Chair)
Jonathan Church
David Jones
Jeremy Parr

Maurice Salem
Pauline Tambling CBE
Peter Loose. Resigned from the Board on 18th
February, having served Masterclass for over 7 years.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

STAFF

Blayne George, Programme Director. Stepped down 15th March, after twelve years with Masterclass
Clare Annamalai, Programme Director. Took over as Programme Director 16th March
Hazel Kerr, Programmer
Ellen Walpole, Marketing Manager
Charlotte Wallis, Outreach and Development Manager, having been promoted from Programming and Marketing Assistant in November
In February we took on a Head of Fundraising, but this staff member was then furloughed and the position was made redundant when the first furlough scheme came to an end.

DEVELOPMENT BOARD

Fiona Argheban	Blayne George
Moir Beattie	Jenny Green
Susan Bliss	Jeanne Mandry
Lady Bonfield	Suellen Richmond
Billy Differ	Fiona Williams
Katy Egan	

YOUTH ADVISORY BOARD

In August, following an open call-out and careful recruitment process, we announced the twelve members of our first ever Youth Advisory Board. The members of this Board will serve, on a voluntary basis, for at least one year, helping us to shape and promote our programme, and in turn benefitting from mentoring, tailored support and experience of charity governance.

Denait Abraham	Ama Ofori-Darko
Ben Anderson	Claire Parry
Natasha Houghton	Dezrika Ramsey
Hannah Khalique-Brown	Bryony Relf
Lewis MacKinnon	Lizzie Schenk
Ethan McKenna	Ben Weaver-Hincks

PATRONS

Dame Judi Dench	Dame Maureen Lipman DBE
Sir David Hare	Elaine Paige OBE

GOVERNANCE

COVID 19 STATEMENT

During this year we, like every other organization, were affected by the Covid-19 restrictions, and had to move much of our provision online. As we close the year we are optimistic about resuming in-person sessions some time in 2021, and being able to deliver a fuller programme of activity as the year goes on.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

That said, we are preparing for all eventualities, and are confident of our ability to deliver effective, valuable online learning, and adapt to circumstances as they change. Our financial prudence during 2020, combined with the support of the Theatre Royal Haymarket, means that we go into 2021 with a degree of security, but an awareness that income generation continues to be both vital and challenging.

STATEMENT OF TRUSTEES RESPONSIBILITY

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the 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, and
- Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements company with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPOINTMENT OF TRUSTEES

Newly appointed Trustees must be approved by directors. The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application. The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

The Trustees are appointed by the directors for a renewable period of three years, by a resolution of the Trustees.

GOVERNING DOCUMENT

The organisation is a charitable company limited by guarantee, incorporated on 18 December 2014 and registered as a charity on 7 January 2015. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company closing members are required to contribute an amount not exceeding £10.



Report of the Trustees for the Year Ended 31 December 2020 (continued)

RISK POLICY

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

RESULTS FOR THE PERIOD

These accounts represent the results of the charity for the period from the start of the financial year on 1 January 2020 to 31 December 2020. During the period the charity had total income of £141,059 and total expenditure of £148,506 resulting in a net deficit for the year of £7,447.

RESERVES POLICY

The Trustees have reviewed the reserves of the charity. The review encompassed a comparison of the nature and certainty of the levels of income and expenditure streams and the consideration of the level of free reserves that were required to provide a buffer for unforeseen falls in income. Each operating season of the charity is intended to be self-financing and the number of events held each season is dependent upon the level of financing received. The Trustees have agreed that free reserves need only be kept to a minimum, with three months' core expenditure taken as a guide. It is not the intention of the Trustees to accumulate reserves. At 31 December 2020 the charity had unrestricted reserves of £58,604.

TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The Trustees confirm that in planning the charity's activities for the year they have had due regard to the Charity Commission's Guidance on public benefit.

Approved by the board of trustees on 27th May 2021 and signed on their behalf by:

Arnold Crook (Chair)

A large, stylized handwritten signature in black ink, which appears to be "Arnold Crook", is written over the printed name and extends across the page.



Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.

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 statement below.

Independent examiner's statement - matter of concern identified

I have completed my examination.

I have identified a matter of concern regarding the ability of the company to continue as a going concern. As set out in note 1 the ability of the company to generate revenue has been restricted as a result of the UK going into lockdown in late March 2020. The Trustees have described the steps that they are taking to continue their activities virtually, reduce expenditure and manage cash flow in this period. However, due to the lack visibility on the amount income that will be generated over the next 12 months I believe that this indicates a material uncertainty surrounding the charity's ability to continue as a going concern.

I confirm that no other 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).



Theatre Royal Haymarket Masterclass Trust
(A company limited by guarantee)

**Report and Financial Statements for the year ended
31 December 2020**

Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust (continued)

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.

Signed:

A handwritten signature in black ink that reads "Saffery Champness LLP".

Jamie Cassell Chartered Accountant
Saffery Champness LLP Chartered Accountants
71 Queen Victoria Street
London EC4V 4BE

Dated: 28 June 2021



Theatre Royal Haymarket Masterclass Trust
(A company limited by guarantee)

**Report and Financial Statements for the year ended
31 December 2020**

Statement of Financial Activities (including Income & Expenditure Account) for the Year Ended 31 December 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations & legacies	2	103,510	-	103,510	165,525
<i>Other trading activities:</i>					
Fundraising events	2	7,130	-	7,130	63,927
<i>Charitable activities:</i>					
Grants & contracts	2	30,419	-	30,419	33,281
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		141,059	-	141,059	262,733
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
<i>Raising funds:</i>					
Fundraising & project costs	3	137,329	2,603	139,932	164,188
<i>Charitable activities:</i>					
Operating & support costs	4	8,574	-	8,574	9,543
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		145,903	2,603	148,506	173,731
		<hr/>	<hr/>	<hr/>	<hr/>
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) for the year	5	(4,844)	(2,603)	(7,447)	89,002
		=====	=====	=====	=====
Net movement in funds					
Total funds brought forward		83,448	13,803	97,251	8,249
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	12	78,604	11,200	89,804	97,251
		=====	=====	=====	=====

The statement of financial activities includes all gains and losses in the year. All the above amounts relate to continuing activities.



Theatre Royal Haymarket Masterclass Trust
(A company limited by guarantee)

**Report and Financial Statements for the year ended
31 December 2020**

Balance Sheet as at 31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Current Assets					
Debtors	9	2,224		7,124	
Cash at bank and in hand		107,781		107,478	
Creditors: amounts falling due within one year	10	(20,201)		(17,351)	
Net Current Assets			89,804		97,251
Net Assets			89,804		97,251
Endowment			20,000		20,000
Unrestricted funds			58,604		63,448
Restricted funds			11,200		13,803
Total funds	11		89,804		97,251

For the financial period ended 31 December 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 27th May 2021

Arnold M Crook (Chair)

Company Registration No: 09361138

The notes on pages 25 to 32 form part of these accounts.



Notes to the Financial Statements for the Year Ended 31 December 2020

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("SORP(FRS102)") issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), as amended by the Bulletin issued in February 2016, the Companies Act 2006, and applicable UK Accounting Standards.

Theatre Royal Haymarket Masterclass Trust meets the definition of a public benefit entity under FRS 102. Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement under SORP (FRS 102) Update Bulletin 1 issued in February 2016.

The financial statements are prepared in Sterling, which is the functional currency of the charity.

Going concern

Since closing the accounts for 2019 we, like every other organization, have been affected by the Covid 19 lockdown, and have made plans for an immediate future where social distancing may continue in some form. As a result of the lockdown we have taken our Masterclasses, Coffee with Creatives and Script Sessions online, with great success and very positive feedback. We have also pressed ahead with Pitch Your Play 2020 and launched additional (KS3) educational resources for remote drama teaching. We expect that our ability to raise funds through a gala and from institutional funders may be hindered in 2021, and in response we continue to manage our costs very carefully. We expect, therefore, to be able to withstand any income shortfall in the short to medium term, and to continue delivering significant benefit to the young people we support and educate.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Income

All income is included in the statement of financial activities when the charity is entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

Donated facilities and services received are included in the Statement of Financial Activities as both income and expenditure at a value estimated by the Trustees based on the open market value.



Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

Expenditure

Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call at banks, and bank overdrafts.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.



Theatre Royal Haymarket Masterclass Trust
(A company limited by guarantee)

**Report and Financial Statements for the year ended
31 December 2020**

Notes to the Financial Statements for the Year Ended 31 December 2020
(continued)

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Donations & legacies	103,510	-	103,510
Fundraising events	7,130	-	7,130
Sponsorship income	8,574	-	8,574
Grants	12,925	-	12,925
Other income	1,765	-	1,765
Interest received	74	-	74
Government grants	7,081	-	7,081
	<hr/>	<hr/>	<hr/>
	141,059	-	141,059
	<hr/>	<hr/>	<hr/>

During the year, other income of £7,081 was received relating to the Government Coronavirus Job Retention Scheme. No conditions or contingencies are attached to the government grant and amounts do not require to be repaid.



Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

3. Expenditure – Fundraising and Project costs

	Masters & Class expenses £ Actual	Fund raising event expenses £ Actual	Payroll costs £ Time	Marketing £ Actual	Total £
Basis of allocation:					
<u>Unrestricted activities:</u>					
Core activities	-	-	78,142	2,228	80,370
Masterclasses	925	-	29,874	424	31,223
Ticket offers	-	-	1,503	10	1,513
Theatrecraft	30	-	3,750	1,843	5,623
Galas	-	711	-	-	711
Pitch Your Play	-	-	11,587	-	11,587
Other activities	734	2,171	3,337	60	6,302
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,689	2,882	128,193	4,565	137,329
Restricted activities:					
Cyberscene project	1,123	-	1,470	10	2,603
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,812	2,882	129,663	4,575	139,932
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>



Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

4. Expenditure – Operating and Support costs

	Stationery & office expenses	Printing	Sundry expenses	Governance costs	Total
	£	£	£	£	£
Basis of allocation	Actual	Actual	Actual	Actual	
<u>Unrestricted activities:</u>					
Core activities	4,024	50	-	4,500	8,574
Masterclasses	-	-	-	-	-
Research & development	-	-	-	-	-
Pitch Your Play	-	-	-	-	-
Theatrecraft	-	-	-	-	-
Apprentices	-	-	-	-	-
Galas	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,024	50	-	4,500	8,574
<u>Restricted activities:</u>					
Cyberscene project	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,024	50	-	4,500	8,574
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>



Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

5. Net expenditure for the year

	2020 £	2019 £
This is stated after charging:		
Independent Examiners fee	£3,325 =====	£3,325 =====

6. Analysis of staff costs

The average number of staff employed by the charity during the year was 4 (2019: 0)

	2020 £	2019 £
Salaries and wages (including social security costs)	£122,582 =====	£110,258 =====

No employees had emoluments in excess of £60,000 during the year (2019: Nil). The charity operates a workplace pension scheme through Aviva.

7. Related party transactions

- (a) No remuneration or reimbursed expenses have been paid to the Trustees during the year (2019: Nil).
- (b) Mr A M Crook is a former director of Theatre Royal Haymarket Limited. This company provides facilities for the charity, such as free use of the theatre; the cost of this facility is unquantifiable and has not been brought into the accounts. A sum of £Nil (2019: £1,419) was paid to the company in respect of staging of events for the charity. Theatre Royal Haymarket Limited also donated a sum of £100,000 (2019 - £100,000) during the year.
- (c) At the balance sheet date the sum of £Nil (2019: £25) was due from Theatre Royal Haymarket Limited.

8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.



Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

9. Debtors

	2020 £	2019 £
Other debtors	2,224	7,099
Connected company debtor	-	25
	-----	-----
	£2,224	£7,124
	=====	=====

10. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	-	10,317
Accruals and deferred income	20,201	7,034
	-----	-----
	20,201	£17,351
	=====	=====

The total amount of deferred income was £16,000 (2019: Nil). This was made up of 3 grants in respect of projects which will be undertaken during 2021. A grant from the Backstage Trust for £10,000 and from D'oyly Carte Charitable Trust for £3,000 in respect of the 2021 programme. A grant from Garrick Charitable Trust of £3,000 in respect of 2021 Script Sessions.

11. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	96,286	13,719	110,005
Current liabilities	(17,682)	(2,519)	(20,201)
	-----	-----	-----
Total	78,604	11,200	89,804
	=====	=====	=====



Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

12. Analysis of movements in funds

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
Unrestricted funds:					
Endowment	20,000	-	-	-	20,000
General funds	63,448	141,059	(145,903)	-	58,604
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	83,448	141,059	(145,903)	-	78,604
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds:					
Restricted funds	13,803	-	(2,603)	-	11,200
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	97,251	141,059	(148,506)	-	89,804
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of fund

Description, nature and purposes of the fund

Unrestricted funds:

Endowment This is an unrestricted endowment to the charity transferred across from the original Trust to the company.

General fund The “free reserves” of the charity.

Restricted funds:

This represents the Cyberscene project which the charity undertook in a prior year.

13. Ultimate controlling party

In the opinion of the Trustees there was no one ultimate controlling party during the year or during 2020.