

# **THEATRE ROYAL HAYMARKET**

## **MASTERCLASS TRUST**

(A company limited by guarantee)

### **Report and Financial Statements**

### **For the Year Ended 31 December 2019**



Charity number: 1159840

Company number: 09361138

[www.masterclass.org.uk](http://www.masterclass.org.uk)

# **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

(A company limited by guarantee)

## **Financial Statements For the Year Ended 31 December 2019**

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# **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

(A company limited by guarantee)

## **Report of the Trustees for the Year Ended 31 December 2019**

### **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  
David Jones  
Nigel Everett – resigned 28 August 2019  
Peter Loose – resigned 18 February 2020

Jonathan Church – appointed 2 October 2019  
Pauline Tambling – appointed 25 November 2019  
Maurice Salem – appointed 25 November 2019  
Jeremey Parr – appointed 25 November 2019

**Principal Officers:**

Blayne George  
Hazel Kerr  
Ellen Walpole  
Charlotte Wallis

Programme Director  
Programmer  
Marketing and PR Manager  
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.

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Report of the Trustees for the Year Ended 31 December 2019 (continued)

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 2019.

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.

### ABOUT MASTERCLASS

The performing arts play a vital role in our everyday lives, and we believe that all young people should have affordable access to the arts and encouragement to be creative.

The Theatre Royal Haymarket Masterclass Trust (Masterclass) has, for over 20 years, played an important leadership role in the West End and wider theatre industry by supporting and nurturing thousands of young people aged 16 – 30 for whom theatre is a career choice, a passion or an interest just being discovered.

Masterclass fosters, nurtures and showcases the work of emerging talent by offering them an encouraging, creative and accessible environment to learn in. It provides insight into all aspects of theatre: from directing and acting to design and stage management. It is a place where attendees can get close to the professional world of theatre, and enjoy personal development and creative opportunities with leading practitioners from across the industry. Learning by doing, and hands-on learning opportunities are at the heart of our programming. Masterclass delivers around 30 events or opportunities, and engages around 5,000 young people each year, through a free programme of talks, workshops, projects, career advice sessions, showcases, staged readings and paid apprenticeships.

Masterclass uses theatre to:



- Nurture artistic ideas and practices
- Empower young people to think imaginatively and develop their talents in a safe, creative and supportive environment
- Give practical learning opportunities
- Support self-expression
- Help like-minded people meet and build creative collaborations



- Help young people hone their: professionalism and leadership; communication skills; problem solving and critical thinking abilities; decision making; teamworking skills



- Motivate and encourage
- Improve self-esteem and social skills
- Increase confidence
- Keep young people active, engaged and positive

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

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## Report of the Trustees for the Year Ended 31 December 2019 (continued)

Since the launch of Masterclass in 1998 more than 80,000 young people have taken part in our various areas of programming, which include our long running Masterclasses, Pitch Your Play, TheatreCraft, Masterclass Productions, a paid Apprentice Scheme and numerous £5 Ticket Giveaways.

The success of Masterclass is best seen through testimonials from those who take part in and benefit from our work. As such, quotes from participants are included throughout the report.

*"The masterclasses I've attended have been motivating, demystifying and empowering. They have helped open my eyes to the hurdles writers face and have taught me how to not let rejection stop you and how every writer is on their own journey. The masterclasses have been invaluable especially as they are free which has helped remove a barrier in me being able to develop in my career."* Matilda

*"I work as an actor and it has made a huge difference to improving my confidence and learning about the industry. Masterclass and TheatreCraft have also helped me connect with other theatre makers. The opportunities you offer are incredible - I am so grateful."* Elizabeth

*"I am so grateful to Masterclass, I try to make every session I can! Every masterclass gives me the most amazing confidence, insight and joy for the industry again-the chance to speak to such incredibly gracious and talented individuals amazes me. I have gotten parts off the advice given, but more than just parts-hearing professionals talk honestly and frankly about the amazing ups and down of the industry is priceless. I am so beyond grateful to masterclass-it is such a remarkable program which has impacted me so much!"*  
Tara

## 2019 OVERVIEW

5,790 young people engaged with Masterclass through 88 opportunities in 2019. Highlights included welcoming playwright James Graham as the charity's 400<sup>th</sup> Master, Programme Director Blayne George taking part in a *Children and Young People's Mental Health and The Arts* Roundtable in the House of Lords, the launch of Coffee with Creatives, the most successful TheatreCraft to date, and the nomination of the Cyberscene resources for Outstanding Drama Education Resource at the 2020 Music and Drama Education Awards. A further highlight included multi-platinum GRAMMY and BRIT award winner, Ed Sheeran playing an intimate, one-off concert at the Theatre Royal Haymarket in aid of Masterclass. Commenting on the concert Ed said, *"Masterclass is an important charity and it's one that I'm proud to be supporting. It's going to be a special night playing at this iconic venue."*

### The year in numbers:

- 2,260 £5 tickets given away through 55 Ticket Giveaways
- 640 views of the online film version of *Cookies* by Emily Jenkins
- 326 Hands on learning/training opportunities
- 32 Volunteer opportunities via TheatreCraft
- 35 Tickets to the Evening Standard Theatre Awards
- 23 Masterclasses
- 10 Networking sessions after masterclasses, talks and workshops
- 5 Work experience opportunities
- 3 Coffee with Creatives sessions
- 1 TheatreCraft backstage careers fair

# **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

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## **Report of the Trustees for the Year Ended 31 December 2019 (continued)**

### **2019 PROGRAMMING**

#### **MASTERCLASSES**

For the past 21 years a year-round programme of Masterclasses has been an empowering cornerstone of the organisation's work to support and engage young people through theatre. These inspiring classes offer invaluable opportunities for young people who are curious about and/or actively pursuing, a career in the theatre, to ask established leaders in the industry searching questions and receive advice in a supportive and creative environment.

The Masterclasses are a mix of practical opportunities and Q&A sessions and reflect the many different roles of those working in the industry. Covering a diverse range of topics and skills, from working on Shakespearean verse, to puppetry, motion capture and stage combat, the Masterclasses are known for their relaxed, nurturing atmosphere and open dialogue, and offer opportunities for attendees to engage with prominent industry figures, both on stage and through frank discussion. Two Masterclasses of note in 2019 were those of Andy Serkis and Mervyn Miller. Andy Serkis' Masterclass involved a trip to his Imaginarium Studios, where participants were able to engage with the motion capture technology he has been developing over the past 20 years. Mervyn Miller's Masterclass saw seven participants work with him on stage exploring Handspring Puppet Company's unique 'Brown Paper Puppet' technique, which was invented on the Haymarket stage when Handspring ran their Masterclass in 2006.

We also launched Coffee with Creatives, a strand of activity to bridge the gap between Masters (those working at the top of the profession) and Masterclass attendees, by offering direct access to young creatives who have quite recently entered the industry and are now enjoying successful careers. These informal sessions provide practical, honest advice to attendees who are very new to the theatre industry.

#### **Masterclasses in numbers:**

**23** Masterclasses (13 practical sessions, 10 group discussions and Q&A's)

**10** Networking sessions

**3** Coffee with Creatives sessions

**1,525** attendees, of whom **288** participated in scenes, speeches and workshops

#### **Masters for 2019 included:**

**Actors:** Samuel Barnett, Lucy Briers, Sally Field, Kate Fleetwood, Kerry Fox, Kulvinder Ghir, Danila Kozlovsky, Rachel Lynes, Oleg Mirochmikov, Andy Nyman, Greta Scacchi, Andy Serkis, Reece Shearsmith, Rhashan Stone, Giles Terera

**Directors:** James Dacre, Simon Evans, Ed Hall, Matthew Xia

**Playwrights:** James Graham, Ella Hickson

**Puppetry:** Mervyn Miller

**Stage Combat:** Keith Wallis

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

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### Report of the Trustees for the Year Ended 31 December 2019 (continued)

Many of the Masters prompted debate around relevant social issues and Lucy Briers' masterclass focused specifically on mental well-being and being an actor. This session offered participants the opportunity to discuss, in a welcoming and supportive space, how best to cope in an occupation that is highly competitive and has high rejection rates.

The Masterclasses also assist in the development of solid business and life skills, such as how to manage a freelance career, get work seen by casting directors, secure and/or move on from agents and how to handle social media in an era of digital marketing and self-promotion. Both Greta Scacchi and Kulvinder Ghir focused specifically on how to sustain a long career in the industry.

In an innovation for Masterclass, Danila Kozlovsky's session was held in partnership with Russian Film Week and presented in Russian with simultaneous English translation.

The first two Coffee with Creatives sessions were led by past Masterclass beneficiaries: writer and educator Poppy Corbett, who was a beneficiary of Pitch Your Play in 2013 with her play *Hatchling*, and director Ed Stambollouian who was our Director Apprentice on Trevor Nunn's production of *The Lion in Winter* in 2011. The third talk was with *Only Fools and Horses* Sound Technician Rory Maguire. Rory not only spoke about his route into the industry but also showed participants the sound desk and took them on a tour backstage.

As a way of helping young people make connections, Masterclass also hosts regular networking opportunities which usually take place in the Theatre Royal Haymarket's Stalls Bar following a masterclass, talk or workshop. These networking opportunities give attendees the chance to meet each other, discuss projects they are working on, share tips and experiences, and develop new professional connections.

Sharing their thoughts on the Masterclasses and Coffee with Creatives, attendees said,

*"I graduated from drama school two years ago and find it so important to keep improving and honing my craft. Unfortunately, financial and time constraints make it hard to do it as much as I would like. I've been so grateful to Masterclass over the past few years for providing that much needed finger on the pulse without having to compromise the bank balance. Thank you." Anna Marie*

*"Thank you for your email, it's nice to know that there are people rooting for people like myself in the fledgling stages of their careers." Tom*

*"I just wanted to drop you a line to say [a] huge thank you for your masterclasses last week. Both Andy Serkis and Sally Field were really inspiring and eye-opening. Masterclass is honestly an invaluable resource for me as an actor and I just wanted to say how grateful I am for all of the opportunities you present us with." Cassian*

*"Thank you so much for Thursday's masterclass, it has to be one of my favourites. I've been looking into courses on stage combat so this masterclass came at a perfect time. Thank you for teaching me so much in the hour and a half we had." Imogen*

*"Such a wonderful time this afternoon chatting with @Poppy\_Corbett and other @Masterclasstrh writers. Gave me a good kick up the playwriting bum - thank you!" Adele*

*"Thanks to Masterclass I chatted to quite a few people at the networking drinks which I would have been too shy to do a few years ago, so I really love that you do that!" Jen*

## **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

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### **Report of the Trustees for the Year Ended 31 December 2019 (continued)**

#### **THE CYBERSCENE PROJECT**

The Cyberscene Project was launched in 2016 as a way of using theatre to help explore, understand and raise awareness of the intricate complexities of growing up in a digital world. The project gave a platform to 100 16 – 19 year olds from four further education colleges across London, to share their thoughts on the effect the wider online world is having on them, and their experiences of cyberbullying. The project culminated in two performances of *Cookies* by Emily Jenkins, at the Theatre Royal Haymarket in 2017, which were filmed and developed into an online resource for schools and teachers.

Sitting alongside the film is a free education pack comprising drama and PSHE resources for schools and teachers to use in the classroom for discussion of cyberbullying and other online and digital related issues facing young people today. The resources include 30 activities allowing teachers to use *Cookies* as part of their Key Stage 4 & 5 drama courses. Education Consultant Susie Ferguson, who advised on the original resources to ensure they linked directly to AQA GCSE Drama and A-level syllabuses, was engaged again in 2019 to expand the resources with a *Cookies the Film Viewing Sheet* and *Example Paragraphs* on how to write about *Cookies*.

Throughout 2019 the film and education resources were marketed to over 900 schools and colleges across the U.K. with the film being viewed more than 600 times. The resources have also received a nomination for Outstanding Drama and Education Resource by the Music and Drama Education Awards. The winner will be announced at an awards ceremony in March 2020.

*"This sounds fantastic! Trailer and resources look great, and I am looking for something new to stream in the classroom next year"* Chiswick School

*"I've heard about Cookies before, and watched bits. I like it! I'm definitely up for using it to support my Year in their devising work next year."* East Barnet School

In February, Blayne George was invited on behalf of Masterclass and Cyberscene to take part in an All-Party Parliamentary Group on Arts, Health and Wellbeing Roundtable in the House of Lords on *Children and Young People's Mental Health and The Arts*. The Roundtable was chaired by The Rt. Hon Ed Vaizey MP, Co-Chair of the All-Party Parliamentary Group on Arts, Health and Wellbeing. Blayne was one of 25 contributors from across the arts and health sectors who were asked to consider and deliver brief contributions on their primary concerns regarding children and young people's mental health and thoughts on how the arts, culture and creativity can contribute to supporting children and young people's mental health.

#### **THEATRECRAFT**

Behind-the-scenes roles in theatre can often go unrecognised, and TheatreCraft aims to showcase them by highlighting the extraordinary roles available to young people within the industry. TheatreCraft is a one-day careers fair for young people aged 16-30 years old who are interested in learning about the many non-performance roles in theatre. Its main objectives are:

- To demonstrate the range of roles available to young people seeking a career in theatre
- To offer young people the chance to find out more about specific roles, the skills involved and any training opportunities available, in order to become employable.



## **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

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### **Report of the Trustees for the Year Ended 31 December 2019 (continued)**

Launched by Masterclass in 2003, TheatreCraft is currently run in partnership with The Royal Opera House, Mousetrap Theatre Projects and Society of London Theatre.

TheatreCraft 2019 was held on Monday, 11<sup>th</sup> November and was the most successful TheatreCraft to date with over **1,300** young people attending. The event was generously supported by White Light who returned as the Major Sponsor for the 12<sup>th</sup> consecutive year, John Good Ltd as an Associate Sponsor for the 7<sup>th</sup> year and Official London Theatre as the event's Media Sponsor.

After three years at the Waldorf Hilton, the event returned to the newly transformed Royal Opera House (ROH). ROH acted as the event's central hub by hosting the Marketplace in the Paul Hamlyn Hall as well as offering a series of backstage tours, department visits, workshops and talks throughout the building. We also had access to the state-of-the-art Linbury Theatre, where the technical team delivered an inspirational demonstration of the technical capabilities of the space. The Linbury also hosted the final discussion panel of the day. Many of the 40+ workshops and talks also took place at four other venues across the West End, including the Cambridge, Lyceum and Novello Theatres, and Dewynters, all of which greatly enriched the programme and allowed those attending the chance to experience some of the inner workings of the West End.

The event once again offered a large and varied programme of workshops and talks, with a strong emphasis on workshop leaders from diverse backgrounds, to reflect the diversity of those working in UK theatre. On the day, 25 of the 90 professionals involved in the programme were known to be BAME, a rate of 28% compared with 16% in 2018.

TheatreCraft 2019 was headed up by three industry-leading Ambassadors; Yamin Choudury (Artistic Director, Hackney Empire), Nadia Fall (Artistic Director, Theatre Royal Stratford East) and Michelle Terry (Artistic Director, Shakespeare's Globe). On the day itself, Nadia Fall was unavailable, however Matthew Xia (Artistic Director, Actors Touring Company) had led a talk earlier in the day and was able to step in to join the other Ambassadors and participate in the final event of the day, a lively and thought-provoking panel discussion entitled 'Ask the Ambassadors; Why choose a career in theatre?'. The discussion was held in the Linbury Theatre and attended by a 200-strong audience of young people.

The view was taken by the Steering Committee to continue with the same level of programming as 2018 in order to ensure a continued high attendance at each workshop. As a result, 91% of workshop places were filled (81% in 2018) with 79% of them at over 80% capacity compared to 57% in 2018.

#### **TheatreCraft in numbers:**

5 venues  
1360 attendees  
62 exhibitors  
26 volunteers  
44 workshops / panels  
12 department visits / backstage tours  
90 workshop leaders

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

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### Report of the Trustees for the Year Ended 31 December 2019 (continued)

Feedback from professionals, exhibitors, attendees and the press shows that TheatreCraft is the UK's leading theatre careers event, and a mainstay of the theatre industry calendar. Industry professionals passionately believe in, and advocate for TheatreCraft, and attendees see it as an invaluable resource for breaking into the industry.

When asked what attendees enjoyed most about the day, responses included:

*'It was just an amazing experience, I was absolutely awestruck and actually got quite emotional. It's definitely confirmed what I want to do as a career.'*

*'The fantasy makeup demonstration was the best part of my day. It really made me sure that that is what I want to do in life.'*

*'The range of talks, tours and workshops were great. I wish that I could have attended more. However, being able to experience looking out from a West End Stage and then learning about the behind the scenes dedication was my favourite.'*

Attendees\* also responded to the following questions:

**92%** "very much" or "mostly" felt TheatreCraft provided a good introduction to their area of interest.

**90%** "very much" or "mostly" feel there are few other events providing this level of information.

**82%** "very much" or "mostly" felt the event confirmed they wished to pursue a career in theatre.

**81%** "very much" or "mostly" felt the event gave them an insight into available careers and helped them focus their own career path.

\*20% of attendees responded to the post event survey

Feedback from exhibitors and workshop leaders included:

*"It's so rewarding to see people coming out and getting involved. I love this event and would be happy to do more as I didn't have access to anything like this when I was starting out in the industry."*

*"It was the best ever, I felt!"*

*"We loved it this year - we have been there for the last 4 years and it definitely felt like the busiest one so far which was great! So many keen people looking for exciting opportunities so there was a great buzz!"*

*"Thanks for another great year - there were lots of people saying that the workshops were excellent too! We always enjoy the event and spoke to more people than ever this year!"*

*"This is my 12/13th year attending for LAMDA and it is the most important event that I have a stand/presence at."*

#### TICKET OFFERS

Our regular ticket offers and giveaways are essential to ensuring that young people of all means are regularly able to access top West End and London productions. The scheme has grown steadily over the last several years. In 2019 Masterclass ran 55 campaigns giving 2,260 tickets for just a £5, and promoted a further 58 ticket offers which gave substantial discounts on shows across London from pub and fringe venues to the West End.

## **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

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### **Report of the Trustees for the Year Ended 31 December 2019 (continued)**

Masterclass was also gifted 35 tickets for the Evening Standard Theatre Awards, by Access Entertainment. This gave some of our members the opportunity to see what the future could hold for them.

*"I just wanted to say a massive THANK YOU for yesterday! I felt so honoured and had such an amazing time being present at the Evening Standard Theatre Awards. It was a much needed boost and gave me lots of inspiration. I am very grateful to have been selected."* Abbey

#### **WORK EXPERIENCE**

Each year Masterclass offers a number of work experience opportunities at the theatre for A-level and higher education students. We offered five placements in 2019, allowing those young people to spend time with departments including Lighting and Stage, Front of House and Masterclass, and thereby to gain greater insight into a career in the theatre industry.

*"I thoroughly enjoyed the day with you and working within such a large friendly team. It gave me another insight into the world of theatre. Showed me the different types of jobs available and has given me the realisation that I would like to do more of what I enjoy. Could you send me some of the pictures from last week's masterclass so I can use them to complete my Silver Arts Awards?"* Harry

#### **MEMBERSHIP**

During 2019 we redesigned our newsletters, printed promotional material, website and social media accounts to align better with our target demographic of 16-30 year olds. This included the re-wording of website pages and an updated social media voice, to attract a new group of younger members. Updates were also made to the website, including methods of gathering more specific data about where our members heard about Masterclass.

In April, we announced to our members that Ed Sheeran would play an exclusive concert at the Theatre Royal Haymarket in aid of Masterclass. A small number of tickets were made available to Masterclass attendees through a competition encouraging them to share their experiences of Masterclass and how it has helped their career. Four tickets were also given away via competitions on social media, and were effective in increasing our follower numbers and engagement.

In July, we put out a call to our members for bloggers and writers who would be interested in covering a session and having it published on our website as well as any platforms of their own. Five of these posts were published and offer a comprehensive look at the sessions through the eyes of those who benefit from them. This is an initiative that we will continue where possible.

A sustained effort has been made to promote our programming to theatre-focused Facebook groups, with 35 groups having been joined/engaged with. One particular post on a Facebook group saw 310 new sign-ups in a 2-day period. Information about Masterclass is also regularly shared by other industry organisations in the form of PS swaps, which has also contributed to the number of young people engaging with our programming.

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

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### Report of the Trustees for the Year Ended 31 December 2019 (continued)

The marketing campaign for 2019 saw an 80% increase in young people signing up to our website and regular e-shots. The campaign included:

**165** e-shots (vs 118 in 2018) with an average open rate of 52.7% (38% in 2018)

**352** Tweets (220 in 2018)

**70** Facebook posts (101 in 2018)

**83** Instagram posts (32 in 2018)

**56** PS swaps with other industry organisations

**1,500** Masterclass flyers distributed to **40** arts and culture venues that already attract a wide range of young people interested in theatre and the wider arts

Membership and website statistics, 1<sup>st</sup> January – 31st December 2019

<b>DATABASE</b>	<b>2019</b>	<b>2018</b>
Masterclass Members (aged 16-30)	4,200	2,419
Friends Scheme Members (aged 30+)	47	64
Newsletter Subscribers	327	267
<b>MEMBER GENDER</b>		
Female	59%	
Male	29%	
Other	1%	
Prefer not to say	11%	
<b>MEMBER AGE</b>		
16-17	3%	
18-24	41%	
25-30	51%	
30+ (Membership expired or Friend)	5%	
<b>MEMBER ETHNIC BACKGROUND</b>		
Asian or British Asian (Bangladeshi)	0.2%	0%
Asian or British Asian (Indian)	1.6%	0%
Asian or British Asian (Pakistani)	0.7%	2%
Black or British Black (African)	3.5%	4%
Black or British Black (Caribbean)	2%	2%
Chinese	1.9%	1%
Mixed (White and Asian)	2%	2%
Mixed (White and Black African)	0.7%	1%
Mixed (White and Black Caribbean)	1.9%	2%
Other Asian Background	1.3%	1%
Other Ethnic Background	1.5%	1%
Other Mixed Background	2.4%	2%
Other White Background	13.5%	12%
White (British)	60%	64%
White (Irish)	2.3%	3%
Prefer not to say	4.5%	3%

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

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### Report of the Trustees for the Year Ended 31 December 2019 (continued)

DEVICES OVERVIEW – WEBSITE VIEWS	2019	2018
Desktop	40.9%	44%
Mobile	55%	50%
Tablets	4.1%	6%
<b>SOCIAL MEDIA FOLLOWING (MASTERCLASS)</b>		
Twitter	8,983	8,390
Facebook	2,642	2,475
Instagram	863	505
<b>SOCIAL MEDIA FOLLOWING (THEATRECRAFT)</b>		
Twitter	4,964	4,412
Facebook	2,083	1,752
Instagram	2,590	1,046

### PRESS

The Masterclass programme received 80+ press mentions throughout 2019. These included articles online in *The Evening Standard*, *Broadway World* and *The Stage*, in print in *Ink Pellet* and *Young Performer*, and a radio interview on the *Jo Good Show* for *BBC Radio London* with Blayne George (Programme Director, Masterclass) and Louise Thomas (Deputy Head of Props, Royal Opera House), to discuss TheatreCraft.

### FUNDRAISING

Masterclass receives no public subsidy and could not exist without the kind and generous support of all our sponsors, donors, friends and the many individuals and organisations who contribute to the success of the programme either financially or in-kind. We are equally indebted to all our Masters, workshop leaders, experts and industry professionals who very graciously donated their time to share their knowledge and expertise. We are also extremely grateful to Access Entertainment, the Board and staff at the Theatre Royal Haymarket, and to our volunteer Development Board who so generously supported all our programming and fundraising initiatives throughout the year.

The Theatre Royal Haymarket Limited became our principal funder through a generous financial gift which will be distributed over three years (2019, 2020, 2021). The three year funding will give us 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 also 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. Masterclass was also the beneficiary of the Theatre Royal Haymarket's inaugural *Live at the Haymarket* Concert Series, which saw Ed Sheeran play an intimate one-off concert in the main auditorium. Commenting on the concert Theatre Royal Haymarket owner, Sir Leonard Blavatnik, said: "It's wonderful to have the unrivalled talent of Warner Music's Ed Sheeran launch our *Live at the Haymarket* series. His support of Masterclass and his belief in the future of this country's young talent is truly appreciated."

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

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### Report of the Trustees for the Year Ended 31 December 2019 (continued)

Other fundraising highlights for 2019 included being one of the beneficiaries of Fane Productions' *GOSH! It's Joanna Lumley* event, and gala evenings with musicals *Only Fools and Horses the Musical* in April and *Come From Away* in October. Both events were attended by cast members as well as a number of Past Masters, making them glamorous evenings to remember. The *Come From Away Gala* was specifically held in aid of the Masterclass Apprentice Scheme and we were delighted to welcome two past Apprentices, Ned Bennett (Director Apprentice 2011) and Aislinn Jackson (Stage Management Apprentice 2016) to share their experiences of being an apprentice. Aislinn recalled:

*"In September 2016 I had just graduated from university with a Linguistics degree but the most important thing I'd learnt over the three years of my course was that I wanted to go into stage management. I had some experience but was struggling to find work in the industry with few contacts and no high-profile credits to my name, having worked mostly in fringe and youth theatre. I couldn't find the money to pay for a formal training course, nor could I afford to take on unpaid work in order to build up my CV. Fortunately, however, Masterclass happened to be advertising for a paid stage management apprentice on *The Libertine* and I was selected. During my time on *The Libertine* I learnt how West End stage management differed from fringe stage management, the dynamics of working in a full stage management team, got to shadow the Deputy Stage Manager on *the Phantom of the Opera* and spent some time at the Vaudeville Theatre with *Dead Funny* during their rehearsal and tech periods.*

*The apprenticeship combined the knowledge and confidence I had hoped to gain from a formal training qualification with the contacts and credits I needed to get into the industry and has been invaluable for my professional development as a stage manager. Following my apprenticeship I was asked back to the Haymarket to work on *Queen Anne* with the company manager from *The Libertine*, as a fully-fledged Assistant Stage Manager and since then have worked on *Dead Funny* and the Olivier-nominated *Ink*, toured the country, been part of the National Theatre's biggest stage management team to-date for their groundbreaking 220 person production of *Pericles* on the Olivier stage, spent a year at the Globe where I opened Michelle Terry's first winter season, joined the Globe Ensemble in their 8 month collaborative endeavour to stage the *Henriad*, worked my way up the ranks to Deputy Stage Manager on *As You Like It* and now I'm about to start work on the Pulitzer-winning *Fairview* at the Young Vic. None of this would have been possible without Masterclass' apprenticeship scheme and the crucial fact that the positions were fully paid. Masterclass' paid apprenticeships have opened the door to sustainable offstage careers for young people who can't afford to work for free to get a foot in the door."*

Funding for 2019 was raised through a variety of avenues including:

Donations and legacies	63%
Events	24%
Earned income	6%
Sponsorship	4%
Grants: Boris Karloff Charitable Foundation, Harold Oppenheim Charitable Trust, J&C Findlay Charitable Trust and Mildred Duveen Charitable Trust	3%

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Report of the Trustees for the Year Ended 31 December 2019 (continued)

### THE TEAM

2019 saw the following changes to the Board of Trustees, Staff and Development Board:

#### BOARD OF TRUSTEES

- Nigel Everett, Theatre Producer - resigned 28<sup>th</sup> August.
- Jonathan Church, Theatre Producer - appointed 2<sup>nd</sup> October.
- Pauline Tambling, Former CEO of Creative and Cultural skills – appointed 25<sup>th</sup> November
- Jeremy Parr, Solicitor appointed 25<sup>th</sup> November
- Maurice Salem, appointed 25<sup>th</sup> November
- Peter Loose resigned from the Board after the year end, on 18<sup>th</sup> February 2020

#### STAFF

- John Lawrie, Head of Finance for Theatre Royal Haymarket - resigned as Secretary August 2019.
- Blayne George, Programme Director announced his resignation after 11 years with Masterclass. He stepped down on 15<sup>th</sup> March 2020 and was replaced by Clare Annamalai.
- Josh Brown, Marketing and Press Manager - stepped down after 4 years.
- Ellen Walpole, Marketing and Design Assistant (p/t) - promoted to the full-time position of Marketing and Press Manager.
- Charlotte Wallis, Programming and Development Assistant (p/t) - promoted to the full-time position of Programming and Marketing Assistant, whilst also supporting the development side of operations.

#### DEVELOPMENT BOARD

- Having supported the charity for the past 8 years Melissa Knatchbull resigned from the Development Board in January 2019.

#### PATRONS

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

#### DEVELOPMENT BOARD

Fiona Arghebant  
Moirra Beattie  
Susan Bliss  
Lady Bonfield  
Billy Differ  
Katy Egan  
Jeanne Mandry  
Lady Purves  
Suellen Richmond  
Fiona Williams

## **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

(A company limited by guarantee)

### **Report of the Trustees for the Year Ended 31 December 2019 (continued)**

#### **COVID 19**

Since closing the accounts for 2019 we, like every other organization, have been affected by the Covid 19 lockdown, and have started to make 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 will be hindered in 2020. In response we have reduced our costs through mutually agreed changes to working patterns and use of the government's furlough scheme. 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.

#### **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 comply 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 period of three years by a resolution of the Trustees.



# **THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

(A company limited by guarantee)

## **Report of the Trustees for the Year Ended 31 December 2019 (continued)**

### **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.

### **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 2019 to 31 December 2019. During the period the charity had total income of £262,733 and total expenditure of £173,731 resulting in a net surplus for the year of £89,002.

### **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.

### **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 ..... 8 September 2020 ..... and signed on their behalf by:

  
Arnold Crook (Chair)

**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

(A company limited by guarantee)

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

**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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

(A company limited by guarantee)

**Independent Examiner's Report To The Trustees Of Theatre Royal Haymarket Masterclass Trust**

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed:

A handwritten signature in black ink that reads "Saffery Champness LLP". The signature is written in a cursive, slightly slanted style.

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

Dated: 11 September 2020

**THEATRE ROYAL HAYMARKET MASTERCLASS TRUST**

(A company limited by guarantee)

**Statement of Financial Activities (including Income & Expenditure Account) for the Year Ended 31 December 2019**

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
<b>Income from:</b>					
Donations & legacies	2	165,525	-	165,525	40,075
<i>Other trading activities:</i>					
Fundraising events	2	63,927	-	63,927	72,009
<i>Charitable activities:</i>					
Grants & contracts	2	33,281	-	33,281	42,172
<b>Total income</b>		<u>262,733</u>	<u>-</u>	<u>262,733</u>	<u>154,256</u>
<b>Expenditure on:</b>					
<i>Raising funds:</i>					
Fundraising & project costs	3	158,020	6,168	164,188	172,865
<i>Charitable activities:</i>					
Operating & support costs	4	9,318	225	9,543	6,874
<b>Total expenditure</b>		<u>167,338</u>	<u>6,393</u>	<u>173,731</u>	<u>179,739</u>
<b>Net income/(expenditure) for the year</b>	<b>5</b>	<u>95,395</u>	<u>(6,393)</u>	<u>89,002</u>	<u>(25,483)</u>
<b>Net movement in funds</b>					
Total funds brought forward		(11,947)	20,196	8,249	33,732
Transfers between funds		-	-	-	-
<b>Total funds carried forward</b>	<b>12</b>	<u>83,448</u>	<u>13,803</u>	<u>97,251</u>	<u>8,249</u>

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)

**Balance Sheet as at 31 December 2019**

	Notes	2019 £	2019 £	2018 £	2018 £
<b>Current Assets</b>					
Debtors	9	7,124		11,252	
Cash at bank and in hand		107,478		5,608	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<b>(17,351)</b>		<b>(8,611)</b>	
<b>Net Current Assets</b>			<b>97,251</b>		<b>8,249</b>
<b>Net Assets</b>			<b>97,251</b>		<b>8,249</b>
<b>Endowment</b>			20,000		20,000
<b>Unrestricted funds</b>			63,448		(31,947)
<b>Restricted funds</b>			13,803		20,196
<b>Total funds</b>	<b>11</b>		<b>97,251</b>		<b>8,249</b>

For the financial period ended 31 December 2019 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 8 September 2020

Arnold M Crook (Chair)

Company Registration No: 09361138

The notes on pages 22 to 28 form part of these accounts.

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Notes to the Financial Statements for the Year Ended 31 December 2019

### 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 started to make 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 will be hindered in 2020. In response we have reduced our costs through mutually agreed changes to working patterns and use of the government's furlough scheme. 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.

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Notes to the Financial Statements for the Year Ended 31 December 2019

(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.

## 2. Income

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Donations & legacies	165,525	-	165,525
Fundraising events	63,927	-	63,927
Sponsorship income	10,455	-	10,455
Grants	7,500	-	7,500
Other income	15,320	-	15,320
Interest received	6	-	6
	<hr/>	<hr/>	<hr/>
	262,733	-	262,733
	<hr/>	<hr/>	<hr/>

# THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

## Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

### 3. Expenditure – Fundraising and Project costs

	Masters & Class expenses	Fund raising event expenses	Payroll costs	Marketing	Total
	£	£	£	£	£
Basis of allocation:	Actual	Actual	Time	Actual	
<u>Unrestricted activities:</u>					
Core activities	-	-	48,983	3,561	52,544
Masterclasses	3,181	-	31,353	133	34,667
Ticket offers	-	-	4,720	111	4,831
Theatrecraft	2,358	-	18,805	2,817	23,980
Galas	-	39,241	-	-	39,241
Other activities	-	1,695	1,062	-	2,757
	-----	-----	-----	-----	-----
	5,539	40,936	104,923	6,622	158,020
<u>Restricted activities:</u>					
Cyberscene project	792	-	5,335	41	6,168
	-----	-----	-----	-----	-----
	6,331	40,936	110,258	6,663	164,188
	-----	-----	-----	-----	-----



## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

### Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

#### 4. Expenditure – Operating and Support costs

Basis of allocation	Stationery & office expenses £ Actual	Postage £ Actual	Sundry expenses £ Actual	Governance costs £ Actual	£ Total
<u>Unrestricted activities:</u>					
Core activities	3,888	374	341	4,715	9,318
Masterclasses	-	-	-	-	-
Research & development	-	-	-	-	-
Pitch Your Play	-	-	-	-	-
Theatrecraft	-	-	-	-	-
Apprentices	-	-	-	-	-
Galas	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	3,888	374	341	4,715	9,318
<u>Restricted activities:</u>					
Cyberscene project	225	-	-	-	225
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,113	374	341	4,715	9,543
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

### Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

#### 5. Net expenditure for the year

	2019	2018
	£	£
This is stated after charging:		
Independent Examiners fee	£3,325	£2,600
	=====	=====

#### 6. Analysis of staff costs

	2019	2018
	£	£
Salaries and wages (including social security costs)	£110,258	£118,842
	=====	=====

No employees had emoluments in excess of £60,000 during the year (2018: Nil). The charity does not operate any pension scheme for its employees.

#### 7. Related party transactions

- (a) No remuneration or reimbursed expenses have been paid to the Trustees during the year (2018: Nil).
- (b) Mr A M Crook is a former director of Theatre Royal Haymarket Limited and Mr N P Everett is a 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 £1,419 (2018: £2,760) 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 during the year.
- (c) At the balance sheet date the sum of £25 (2018: £5 due to) 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.

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

### Notes to the Financial Statements for the Year Ended 31 December 2019

(continued)

#### 9. Debtors

	2019	2018
	£	£
Other debtors	7,099	11,252
Connected company debtor	25	-
	-----	-----
	£7,124	£11,252
	=====	=====

#### 10. Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	10,317	-
Accruals and deferred income	7,034	8,611
	-----	-----
	17,351	£8,611
	=====	=====

#### 11. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Current assets	98,336	16,266	114,602
Current liabilities	(14,888)	(2,463)	(17,351)
	-----	-----	-----
<b>Total</b>	<b>83,448</b>	<b>13,803</b>	<b>97,251</b>
	=====	=====	=====

## THEATRE ROYAL HAYMARKET MASTERCLASS TRUST

(A company limited by guarantee)

### Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

#### 12. Analysis of movements in funds

	At 1 January 2019	Income	Expenditure	Transfers	At 31 December 2019
<b>Unrestricted funds:</b>					
Endowment	20,000	-	-	-	20,000
General funds	(31,947)	262,733	(167,338)	-	63,448
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(11,947)	262,733	(167,338)	-	83,448
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds:</b>					
Restricted funds	20,196	-	(6,393)	-	13,803
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	8,249	262,733	(173,731)	-	97,251
	<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 2019.