

THE SOCIETY FOR THEATRE RESEARCH
FINANCIAL STATEMENTS
30 SEPTEMBER 2019

Charity Number 266186

THE SOCIETY FOR THEATRE RESEARCH

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

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THE SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2019

Registered charity name	The Society for Theatre Research
Charity number	266186
Address	c/o The Department of Theatre and Performance V & A Museum Blythe House Blythe Road London W14 0QX
Trustees	Eileen Cottis Francesca Franchi Michael Ostler
Accountants	Curlew Accounting Ltd Eastburn South Park Hexham Northumberland NE46 1BS

THE SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2019

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 September 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of the financial statements.

THE TRUSTEES

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

Eileen Cottis
Francesca Franchi
Michael Ostler

The trustees named above and on page 3 are trustees for the purposes of charity law.

OBJECTIVES AND ACTIVITIES

The Society serves those interested in the history and technique of British Theatre by arranging public lectures, by publishing books and a thrice-yearly journal ('Theatre Notebook') and by awarding research grants to individuals and institutions. It awards an annual theatre book prize and stages the Poel Event, an annual workshop promoting good stage speech, most recently seen at the National Theatre.

ACHIEVEMENTS AND PERFORMANCE

Mr Simon Sladen had been re-elected Chair of the Society in 2019, and Dr Marion O'Connor and Professor Trevor Griffiths had been re-elected Vice-Chairs.

The programme of eight lecture-meetings for 2018-2019 had been wide-ranging, from Barry Rutter on his long career, through Michael Diamond on Victorian Theatre Posters, Jo Scott on Intermedial Practices in Theatre, to the Theatres Trust Register of Theatres at Risk. The Maggie Collins Christmas lecture had been given by Sir Peter Wright in conversation with Jane Pritchard, and the Annual Address featured Yvonne Brewster, co-founder of Talawa Theatre Company. The programme had been arranged by Ms Harriet Reed, who subsequently became the Hon. Communications Officer. .

In July 2019 APAC and the STR had held a joint symposium at the V&A entitled 'Navigating the Archive'. The annual Wickham Lecture had been held on 22 May 2019: Professor Mary Luckhurst, Head of the School of Arts at the University of Bristol, had spoken on 'Celebrity Actors and Actresses on Playing Real People'. The 2019 Edward Gordon Craig Lecture had taken place on 2 July 2019 at the Royal Central School of Speech and Drama, and was given by the German stage and costume designer Johannes Schütz.

Unusually the year had seen two rehearsed readings: the first, at the V&A on 29 October 2018, organised by the President, had been Terence Rattigan's once-censored comedy 'Follow My Leader', followed by a question session with Professor Steve Nicholson; the second, on 7 March 2019, was 'Presumption; or, The fate of Frankenstein' by Richard Brinsley Peake, directed by Ms Sue Solomon.

The Annual Theatre Book Prize had been awarded on 11 June 2019 to Sir Antony Sher's 'Year of the Mad King: The Lear Diaries'; Mr Howard Loxton had been thanked for his commitment to the continuing success of the Prize.

THE SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2019

The Society's publication for 2018/2019 had been 'Sarah Baker and her Kentish Theatres 1737-1816: Challenging the Status Quo', by Jean Baker. The Society is indebted to Dr Marion O'Connor as General Editor, and to Ms Leigh Forbes as designer of the volumes.

Three issues of 'Theatre Notebook' had been produced and sent to subscribers; Professor Trevor Griffiths continued as co-ordinating editor together with Dr Gabriel Egan and Dr Anselm Heinrich, and Mr Robin Cave continued as Editorial Manager. Through its ongoing collaboration with Project Muse, the online database of academic journals, and other online providers, 'Theatre Notebook' continued to generate income of some £10,000 each year for the Society.

The New Scholars Prize will be offered again in 2020. The Research Awards Sub-Committee had recommended sixteen awards, plus one from the President's Fund. Thanks had been offered to the members of the Research Awards Sub-Committee, to Professor Kate Newey for chairing the meeting, and to Ms Kate Quartano Brown for her impeccable administration of the Awards.

The Poel Workshops had taken place in March 2019 at the Royal Central School of Speech and Drama and at the Royal National Theatre; twelve actors in the early stages of their professional careers, including three from Sheffield, had attended intensive workshops, organised by Mr Richard Williams with help from Mr Loxton and Mr Warren Hearnden. The responses from the participants had been very positive.

In April 2019 the New Researchers Network (NRN) had hosted a meeting on 'Public Engagement and Impact in Theatre and Performance Research' at the University of Birmingham.

The Society's website (www.str.org.uk) had been extensively used by members, and its comprehensive redesign had been continued during 2019, largely through the good offices of Ms Quartano Brown.

The Accounts for 2018-19 had been approved at the AGM on 19 May 2020. The Trustees concluded that the Society's affairs were in good heart and had been properly administered during the year ending 30 September 2019.

RESERVES POLICY

The Society's financial reserves are represented by the £30,000 held in the Reserve Savings Account with Scottish Widows Bank.

FINANCIAL REVIEW

The total income for the year was £55,216 and expenditure was £53,367, resulting in a net surplus of £1,849. After accounting for the gain of £17,030 on investments in the year, there were total funds of £715,970 carried forward to the following financial year.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2019

In preparing these 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They 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.

ACCOUNTANTS

A resolution to re-appoint Curlew Accounting Ltd as reporting accountants for the ensuing year will be proposed at the annual retirement meeting of the trustees.

Signed by order of the Trustees
Eileen Cottis

19th May 2020

THE SOCIETY FOR THEATRE RESEARCH
ACCOUNTANT'S REPORT TO THE TRUSTEES ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE
SOCIETY FOR THEATRE RESEARCH

YEAR ENDED 30 SEPTEMBER 2019

I report on the accounts for the year ended 30 September 2019.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 the seeking of explanations from the 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

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act:
or
- The accounts did not accord with the accounting records: or
- The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have come across no 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.



Paul Barron, FMAAT ICPA (Fellow)

Independent Certified Practising Accountant



THE SOCIETY FOR THEATRE RESEARCH
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
YEAR ENDED 30 SEPTEMBER 2019

	Note	Total Funds Year to 30 Sept 19 £	Total Funds Year to 30 Sept 18 £
INCOMING RESOURCES			
Incoming resources from generated funds	2	55,216	50,473
TOTAL INCOMING RESOURCES		<u>55,216</u>	<u>50,473</u>
RESOURCES EXPENDED			
Charitable activities	3	(42,348)	(31,474)
Governance costs	4	(11,019)	(7,061)
TOTAL RESOURCES EXPENDED		<u>(53,367)</u>	<u>(38,535)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR YEAR		1,849	11,938
Unrealised Gains / (Losses)		17,030	(6,957)
RECONCILIATION OF FUNDS			
Total funds brought forward		697,091	692,110
TOTAL FUNDS CARRIED FORWARD		<u><u>715,970</u></u>	<u><u>697,091</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE SOCIETY FOR THEATRE RESEARCH

BALANCE SHEET

30 SEPTEMBER 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Publications		50	50
Tangible Assets	5	236	315
Investments		648,597	631,568
		<u>648,883</u>	<u>631,933</u>
CURRENT ASSETS			
Investments		30,000	30,000
Cash at bank and in hand		37,087	37,633
		<u>67,087</u>	<u>67,633</u>
CREDITORS: Amounts falling due within one year			
	6	-	(2,475)
NET CURRENT ASSETS			
		<u>67,087</u>	<u>65,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>715,970</u>	<u>697,091</u>
NET ASSETS			
		<u>715,970</u>	<u>697,091</u>
FUNDS			
Restricted income funds	7	375,668	365,961
Unrestricted income funds	8	281,601	274,278
Designated funds	9	58,701	56,852
TOTAL FUNDS			
		<u>715,970</u>	<u>697,091</u>

These financial statements were approved by the members of the committee on the 19th May 2020 and are signed on their behalf by:

Eileen Cottis
Trustee

The notes on pages 10 to 13 form part of these financial statements.

THE SOCIETY FOR THEATRE RESEARCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Reserves

The Society's financial reserves are represented by the Reserve Savings Account with Scottish Widows Bank.

Investments

These are shown at market value with associated gains and losses.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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Taxation Status

The Society for Theatre Research is a Registered Charity and accordingly is not liable to pay Income Tax, Corporation Tax or Capital Gains Tax. The Society receives no similar exemption in respect of Value Added Tax.

Incoming resources

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Resources expended

Expenditure is recognised in the period in which it is incurred inclusive of any VAT which cannot be recovered.

THE SOCIETY FOR THEATRE RESEARCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

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

2. INCOMING RESOURCES FROM GENERATED FUNDS

	Restricted Funds £	Unrestricted Funds £	Designated Funds £	Total Funds 2019 £	Total Funds 2018 £
Voluntary Sources	-	18,646	-	18,646	20,406
Trading Activities	-	12,701	-	12,701	12,396
Income from Assets	13,605	10,264	-	23,869	17,671
	<u>13,605</u>	<u>41,611</u>	<u>-</u>	<u>55,216</u>	<u>50,473</u>

3. CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Designated Funds £	Total Funds 2019 £	Total Funds 2018 £
Charitable activities	16,307	26,041	-	42,348	31,474
	<u>16,307</u>	<u>26,041</u>	<u>-</u>	<u>42,348</u>	<u>31,474</u>

4. GOVERNANCE COSTS

	Restricted Funds £	Unrestricted Funds £	Designated Funds £	Total Funds 2019 £	Total Funds 2018 £
Administration	-	10,940	-	10,940	6,939
Depreciation	-	79	-	79	122
	<u>-</u>	<u>11,019</u>	<u>-</u>	<u>11,019</u>	<u>7,061</u>

THE SOCIETY FOR THEATRE RESEARCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

5. TANGIBLE FIXED ASSETS

	Office and other equipment £
COST	
Brought forward	6,672
Additions	-
Disposals	-
At 30 September 2019	6,672
DEPRECIATION	
Brought forward	6,357
Charge for the year	79
On disposals	-
At 30 September 2019	6,436
NET BOOK VALUE	
At 30 September 2019	236
At 30 September 2018	315

6. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Other creditors	-	2,475
	-	2,475

7. RESTRICTED INCOME FUNDS

	Balance at 30 Sept 2018 £	Net incoming / (outgoing) resources £	Fund Transfers £	Unrealised Gains/(losses) £	Balance at 30 Sept 2019 £
General Funds	365,961	(2,702)	2,702	9,707	375,668
	365,961	(2,702)	2,702	9,707	375,668

8. UNRESTRICTED INCOME FUNDS

	Balance at 30 Sept 2018 £	Net incoming / (outgoing) resources £	Fund Transfers £	Unrealised Gains/(losses) £	Balance at 30 Sept 2019 £
General Funds	274,278	4,551	(4,551)	7,323	281,601
	274,278	4,551	(4,551)	7,323	281,601

THE SOCIETY FOR THEATRE RESEARCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2019

9. DESIGNATED FUNDS

	Balance at 30 Sept 2018	Net incoming / (outgoing) resources	Fund Transfers	Unrealised Gains/(losses)	Balance at 30 Sept 2019
	£	£	£	£	£
General Funds	<u>56,852</u>	<u>-</u>	<u>1,849</u>	<u>-</u>	<u>58,701</u>

THE SOCIETY FOR THEATRE RESEARCH
MANAGEMENT INFORMATION
YEAR ENDED 30 SEPTEMBER 2019

The following pages do not form part of the statutory financial statements.

THE SOCIETY FOR THEATRE RESEARCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2019

	2019 £	2018 £
INCOMING RESOURCES		
INCOMING RESOURCES FROM GENERATED FUNDS		
Voluntary sources		
Membership Subscriptions	12,363	10,848
Subscriptions to TNB	5,034	4,017
Donations received	1,249	5,541
	18,646	20,406
Trading Activities		
Publication sales	1,777	730
Theatre Notebook sales	111	571
Royalties	623	11,095
Project Muse	10,190	-
	12,701	12,396
Income from Assets		
Interest & Dividends received	23,869	17,671
	23,869	17,671
TOTAL INCOMING RESOURCES	55,216	50,473
RESOURCES EXPENDED		
DIRECT CHARITABLE ACTIVITIES		
Awards – Research	8,514	5,450
Awards – Research Admin	-	246
Book Prize	4,244	1,500
Book Prize – Admin	-	722
New Scholars Prize	-	250
New Scholars Prize – Admin	-	20
President’s Fund	700	490
Craig Fund	775	600
Annual Programme	2,826	2,091
Poel Workshops	723	861
Publications	5,756	-
“Theatre Notebook”	3,842	3,715
Publications & TN distribution	6,951	2,503
Members’ newsletter/website	-	652
Website development	4,532	9,760
Subscriptions paid	190	340
Honorariums	3,000	-
New Researchers Network	295	191
Library	-	2,083
	42,348	31,474

THE SOCIETY FOR THEATRE RESEARCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2019

	2019 £	2018 £
GOVERNANCE COSTS		
Administration	10,940	6,939
Depreciation	79	122
	<u>11,019</u>	<u>7,061</u>
TOTAL RESOURCES EXPENDED	<u><u>53,367</u></u>	<u><u>38,535</u></u>