

THE SOCIETY FOR THEATRE RESEARCH
FINANCIAL STATEMENTS
30 SEPTEMBER 2021

Charity Number 266186

THE SOCIETY FOR THEATRE RESEARCH

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

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THE SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2021

Registered charity name The Society for Theatre Research

Charity number 266186

Address PO Box 78086
London
W4 9LP

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 2021

The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

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

The Trustees considered the 73rd Annual Report for the year ending 30 September 2021. This would be circulated to members before the AGM on 25 May 2022, together with the President's Address and the Financial Statements.

The Annual General Meeting for 2021 was held on Thursday 20 May 2021, again virtually on Zoom because of the COVID 19 pandemic. It was followed by the Annual Address, also on Zoom, with Mr Jatinder Verma in conversation with Dr Valerie Kaneko-Lucas on the subject of 'Thoughts on Decolonising the Theatre'.

The pandemic had caused the cancellation or postponement of several of the Society's usual activities, but the programme had been carried out as thoroughly as possible, many events being held online.

We were sad to record the death on 28 February 2021 of Frances Dann, a long-standing member and Honorary Secretary to the Society from 1990 to 2003, jointly with Eileen Cottis. She was a specialist in early nineteenth century British theatre, which made her a valuable member of the Research Awards Sub-Committee. She lectured to the Society on 'The Early Nineteenth Century Actor's Career' in 1993. An obituary is to be found on the Society's website.

Mr Simon Sladen had been re-elected Chairman of the Society on Wednesday 26 May 2021, the Committee meeting being held by Zoom, and Professor Trevor Griffiths had been re-elected Vice-Chairman. The Vice-Presidents as elected were Dr Neville Hunnings, Mr Barry Sheppard, Mrs Eileen Cottis, Mr Ian Herbert, and Dr Pieter van der Merwe.

THE SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

The programme of lecture-meetings for 2020-21, arranged by Dr Valerie Kaneko-Lucas, had been wide-ranging and had included Dr Lucas herself on 'The Fatal Drop', a celebration of Black History Month, Mr Simon Sladen on 'Alice on Stage and Screen', Ms Jane Pritchard on 'A Century of Teaching Drama', and an account of the Theatres Trust Register of Theatres At Risk.

The Christmas lecture had been a rehearsed reading of Edward Stirling's version of 'Nicholas Nickleby', produced by Sue Solomon. Audiences on Zoom, and at the AGM, had been consistently larger than at lectures held live.

The Wickham Lecture and the Gordon Craig Memorial Lecture had been postponed again as the pandemic continued. The Gordon Craig memorial lecture was planned for June 2022, and would be a live event at the Royal Central School of Speech and Drama in the form of a panel discussion on stage design in the present and the future.

The 2021 Society for Theatre Research Theatre Book Prize had been awarded on 22 June 2021 (by Zoom) to 'Black British Women's Theatre: Intersectionality, Archives, Aesthetics' by Dr Nicola Abram, published by Palgrave MacMillan. Mr Howard Loxton had been thanked for his commitment to the continuing success of the Prize.

The Poel Workshops had again been postponed because of the coronavirus pandemic, but it was hoped to resume them in 2022, and also to resume the new partnership with Leeds Playhouse; it was hoped that a one-day version of the Poel would be held in Leeds, and might lead to a longer, annual event in the regions.

The Society's Annual Publication for 2020-2021 had been 'The Unknown Granville Barker: Letters to Helen and Other Texts 1915-18', edited by Professor Simon Shepherd. The Society is greatly indebted to Dr Marion O'Connor as General Editor. 'STR Books In Print 2021' had been completed by Miss Francesca Franchi and her team, and would be sent out to members in December 2021. Three issues of 'Theatre Notebook' had been produced and sent to subscribers; many thanks to Professor Trevor Griffiths, who continued as co-ordinating editor together with Dr Gabriel Egan and Dr Anselm Heinrich.

Through its ongoing collaboration with Project Muse, the online database of academic journals, and other online providers, 'Theatre Notebook' continued to generate income of at least £10,000 each year for the Society.

The New Researchers Network had held no face-to-face activities because of Covid, but had encouraged members to write about their current research on the NRN blog. The special issue of 'Theatre Notebook' co-edited by the NRN on the subject of 'Absence' had attracted a number of high-quality articles, and a second special issue was envisaged.

The New Scholars Prize had not been offered this year due to the pandemic, but was to be repositioned with a view to enhancing inclusivity.

The Research Awards Sub-Committee had met on 12 April 2021 by Zoom, and had considered fifteen applications (fewer than usual, largely because of Covid) and recommended eleven awards. 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 SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

Following the success of the Covid-19 Support Grants in 2020, the Society had introduced its new annual £200 Practitioner Research and Development Grants, for practitioners working in the UK, especially for under-represented voices in British theatre. Twenty grants had been made on 27 August 2021 to a very diverse set of applicants.

The Society's website continued to be used by an average of fifty members per day. It had been decided that a Website Officer, on an honorarium, should be appointed to oversee further developments. The Committee was grateful to Kate Quartano Brown for her continued stewardship of the website.

The Society had donated £500 to the Terence Rattigan Society's appeal for the restoration of the playwright's family grave in Kensal Green cemetery.

A working group had been set up to consider ideas for celebration of the Society's 75th anniversary in 2023.

The Accounts for 2020-21 would be approved by the AGM. We are grateful to Ms Yona Lesger and the Chair for their work. The large expense on publication and 'Theatre Notebook' distribution for the year had been offset by the reduction of live activities as a result of Covid-19 and the emergency fund of £30,000 in the Reserved Savings Account with Scottish Widows Bank remained intact. Care would be needed in the future because of the general reduction of income from investment.

The Trustees concluded that the Society's affairs had been properly administered during the year ending 30 September 2021.

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 £34,805 and expenditure was £35,007, resulting in a net deficit of £202. After accounting for the gain of £59,487 on investments in the year, there were total funds of £705,204 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).

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;

THE SOCIETY FOR THEATRE RESEARCH

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

- 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.

INDEPENDENT EXAMINERS

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

Signed by order of the Trustees
Eileen Cottis

THE SOCIETY FOR THEATRE RESEARCH
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE
SOCIETY FOR THEATRE RESEARCH
YEAR ENDED 30 SEPTEMBER 2021

I report on the accounts for the year ended 30 September 2021.

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

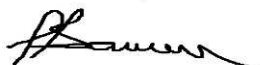
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison, of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 2021

	Note	Total Funds Year to 30 Sept 21 £	Total Funds Year to 30 Sept 20 £
INCOMING RESOURCES			
Incoming resources from generated funds	2	34,805	46,798
TOTAL INCOMING RESOURCES		<u>34,805</u>	<u>46,798</u>
RESOURCES EXPENDED			
Charitable activities	3	32,854	56,696
Governance costs	4	2,153	3,083
TOTAL RESOURCES EXPENDED		<u>35,007</u>	<u>59,779</u>
NET (OUTGOING)/INCOMING RESOURCES FOR YEAR		(202)	(12,981)
Unrealised Gains/(Losses)		59,487	(57,070)
RECONCILIATION OF FUNDS			
Total funds brought forward		645,919	715,970
TOTAL FUNDS CARRIED FORWARD		<u>705,204</u>	<u>645,919</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 11 to 14 form part of these financial statements.

THE SOCIETY FOR THEATRE RESEARCH

BALANCE SHEET

30 SEPTEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Publications		50	50
Tangible Assets	5	133	177
Investments		651,014	591,527
		<u>651,197</u>	<u>591,754</u>
CURRENT ASSETS			
Investments		30,000	30,000
Cash at bank and in hand		24,007	24,165
		<u>54,007</u>	<u>54,165</u>
CREDITORS: Amounts falling due within one year	6	-	-
NET CURRENT ASSETS		<u>54,007</u>	<u>54,165</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>705,204</u>	<u>645,919</u>
NET ASSETS		<u>705,204</u>	<u>645,919</u>
FUNDS			
Restricted income funds	7	376,828	348,274
Unrestricted income funds	8	282,858	251,925
Designated funds	9	45,518	45,720
TOTAL FUNDS		<u>705,204</u>	<u>645,919</u>

These financial statements were approved by the members of the committee on the2022
and are signed on their behalf by:

Eileen Cottis
Trustee

The notes on pages 11 to 14 form part of these financial statements.

THE SOCIETY FOR THEATRE RESEARCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2021

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 2021

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 2021	Total Funds 2020
	£	£	£	£	£
Voluntary Sources	-	15,658	-	15,658	15,663
Trading Activities	-	2,662	-	2,662	12,078
Income from Assets	-	16,485	-	16,485	19,057
	-	34,805	-	34,805	46,798

3. CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Designated Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Charitable activities	6,173	26,681	-	32,854	56,696
	6,173	26,681	-	32,854	56,696

4. GOVERNANCE COSTS

	Restricted Funds	Unrestricted Funds	Designated Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Administration	-	2,109	-	2,109	3,024
Depreciation	-	44	-	44	59
	-	2,153	-	2,153	3,083

THE SOCIETY FOR THEATRE RESEARCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

5. TANGIBLE FIXED ASSETS

	Office and other equipment £
COST	
Brought forward	6,672
Additions	-
Disposals	-
At 30 September 2021	6,672
DEPRECIATION	
Brought forward	6,495
Charge for the year	44
On disposals	-
At 30 September 2021	6,539
NET BOOK VALUE	
At 30 September 2021	133
At 30 September 2020	177

6. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	-
	-	-

7. RESTRICTED INCOME FUNDS

	Balance at 30 Sept 2020 £	Net incoming / (outgoing) resources £	Fund Transfers £	Unrealised Gains/(losses) £	Balance at 30 Sept 2021 £
General Funds	348,274	(6,173)	6,173	28,554	376,828

8. UNRESTRICTED INCOME FUNDS

	Balance at 30 Sept 2020 £	Net incoming / (outgoing) resources £	Fund Transfers £	Unrealised Gains/(losses) £	Balance at 30 Sept 2021 £
General Funds	251,925	5,971	(5,971)	30,933	282,858

THE SOCIETY FOR THEATRE RESEARCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

9. DESIGNATED FUNDS

	Balance at 30 Sept 2020	Net incoming / (outgoing) resources	Fund Transfers	Unrealised Gains/(losses)	Balance at 30 Sept 2021
	£	£	£	£	£
General Funds	<u>45,720</u>	<u>-</u>	<u>(202)</u>	<u>-</u>	<u>45,518</u>

THE SOCIETY FOR THEATRE RESEARCH
MANAGEMENT INFORMATION
YEAR ENDED 30 SEPTEMBER 2021

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 2021

	2021 £	2020 £
INCOMING RESOURCES		
INCOMING RESOURCES FROM GENERATED FUNDS		
Voluntary sources		
Membership Subscriptions	11,008	11,504
Subscriptions to TNB	2,170	3,159
Donations received	2,480	1,000
	<u>15,658</u>	<u>15,663</u>
Trading Activities		
Publication sales	1,804	1,081
Theatre Notebook sales	243	219
Royalties	-	278
Project Muse	419	10,215
Miscellaneous income	196	285
	<u>2,662</u>	<u>12,078</u>
Income from Assets		
Interest & Dividends received	16,485	19,057
	<u>16,485</u>	<u>19,057</u>
TOTAL INCOMING RESOURCES	<u><u>34,805</u></u>	<u><u>46,798</u></u>
RESOURCES EXPENDED		
DIRECT CHARITABLE ACTIVITIES		
Awards – Research	8,740	7,790
Book Prize	600	1,624
New Scholars Prize	-	300
President’s Fund	-	100
Annual Programme	633	1,745
Poel Workshops	-	2,300
Graves Fund	500	1,150
Publications	-	24,510
“Theatre Notebook”	4,913	4,980
Publications & TN distribution	10,299	6,825
Website development	474	1,933
Subscriptions paid	195	294
Honorariums	6,500	3,000
New Researchers Network	-	145
	<u>32,854</u>	<u>56,696</u>

THE SOCIETY FOR THEATRE RESEARCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
GOVERNANCE COSTS		
Administration	2,109	3,024
Depreciation	44	59
	<u>2,153</u>	<u>3,083</u>
 TOTAL RESOURCES EXPENDED	 <u><u>35,007</u></u>	 <u><u>59,779</u></u>