

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	UK Theatre Association		
Year ended:	31 December 2020		
List No:	1472E		
Head or Main Office:	32 Rose Street		
	London		
Postcode	WC2E 9ET		
Website address (if available)	https://uktheatre.org		
Has the address changed during the year to which the return relates?	Yes	No	<input checked="" type="checkbox"/> ('X' in appropriate box)
General Secretary:	Julian Piers Bird (Chief Executive)		
Contact name for queries regarding the completion of this return:	Lisa Radford		
Telephone Number:	0207 557 6705		
E-mail:	lisa@soltukt.co.uk		

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602

You should sent the annual return to the following address stating the name of the union in subject:

For Employers' Associations based in England and Wales: returns@certoffice.org

For Employers' Associations based in Scotland: ymw@tcyoung.co.uk

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Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
245	2			247

Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
Board Member		Dafydd Harries Rogers	08 January 2020
Board Member		Eleanor Jean Lang	12 February 2020
Board Member		Conrad Charles Francis Lynch	11 November 2020
Board Member		Despina Tsatsas	11 November 2020
Board Member	Dafydd Harries Rogers		11 November 2020
Board Member	Eleanor Jean Lang		11 November 2020

Officers in post

(see note 10)

Please complete list of all officers in post at the end of the year to which this form relates.

Name of Officer	Position held
FIONA JEAN SUTCLIFFE ALLAN	President
STEPHANIE ANN SIRR	Elected Vice-President <input type="checkbox"/>
ANDREW JOHN BENTLEY	Board Member
KRISTOFER LORNE BRYCE	Board Member
JONATHAN GILCHRIST	Board Member
CHRISTOPHER CORDWYN GLOVER	Board Member
ROBIN HAWKES	Board Member
BRENNA HOBSON	Board Member
SARAH VICTORIA HOLMES	Board Member
PHILIP ALEXANDER FRANCIS JOHNSTON (BERNAYS)	Board Member
CONRAD CHARLES FRANCIS LYNCH	Board Member
ADAM JOHN MCGINLAY	Board Member
JANTHI MILLS-WARD (MILLS)	Board Member
CLAIRE ELIZABETH MURRAY	Board Member
KAREN ELIZABETH PIMBLEY	Board Member
COREY REYNOLDS	Board Member
JULIA FRANCES ROBINSON (POTTS)	Board Member
MICHÈLE LOUISE ALMA TAYLOR	Board Member
DESPINA TSATSAS	Board Member
RICHARD SEBASTIAN WARRACK	Board Member
JULIAN PIERS BIRD	Chief Executive

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
565,114	From Members	Subscriptions, levies, etc	563,254	563,254
	Investment income	Interest and dividends (gross)		
4,253		Bank interest (gross)	3,477	3,477
		Other (specify)		
15,611		Share Revaluation		
4,719		Dividends	3,669	3,669
		Total Investment Income	7,146	7,146
24,583	Other Income	Rents received		
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
176,814		Courses & events	63,100	63,100
193,478		Other	129,848	129,848
		JRS Grant	30,955	30,955
		Total of other income		223,903
370,292		Total income		794,303
959,989		Interfund Transfers IN		
	Expenditure			
610,057	Administrative expenses	Remuneration and expenses of staff	651,600	651,600
45,700		Occupancy costs		
2,087		Printing, Stationery, Post	2,313	2,313
		Telephones		
41,803		Legal and Professional fees	11,992	11,992
		Miscellaneous (specify)		
10,311		Computer	13,341	13,341
9,222		Promotion	2,779	2,779
118,682		Courses & events	56,653	56,653
55,084		Awards ceremony		
		Total of Admin expenses		738,678
	Other Charges	Bank charges		
		Depreciation		
		Sums written off		
		Affiliation fees		
		Donations		
14,146		Conference and meeting fees	1,002	1,002
		Expenses		
		Miscellaneous (specify)		
		Share Revaluation	29,805	29,805
8,778		Subscriptions	8,201	8,201
21,612		Other	5,385	5,385
		Total of other charges		44,393
2,921		Taxation	1,391	1,391
940,403		Total expenditure		784,462
		Interfund Transfers OUT		
19,586		Surplus/Deficit for year		9,841
387,732		Amount of fund at beginning of year		407,318
407,318		Amount of fund at end of year		417,159

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other Income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Accounts other than Revenue Account/General Fund
(see notes 17 to 18)

Account 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 6		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 7		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Balance Sheet as at [31st December 2020]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at Page 8)		
	Investments (as per analysis on page 9)		
160,970	Quoted (Market value £) as at Page 9		118,545
	Unquoted (Market value £) as at Page 9		
160,970	Total Investments	118,545	118,545
	Other Assets		
449,080	Sundry debtors	544,075	544,075
600,265	Cash at bank and in hand	545,176	545,176
	Stocks of goods		
	Others (specify)		
1,049,345	Total of other assets	1,089,251	1,089,251
	Total Assets		1,207,796
407,318	Revenue Account/ General Fund	417,159	
	Revaluation Reserve		
	Liabilities		
99,446	Sundry Creditors	66,074	
594,763	Accruals and deferred income	617,693	
79,541	Tax & Social Security	85,088	
29,247	Deferred Tax	21,782	
802,997	Total Liabilities		790,637
1,210,315	Total Assets		1,207,796

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period				
Additions during period				
Less: Disposals				
Less: Depreciation				
Total to end of period				
Book Amount at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets				

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	UK Equities	118,545
	Total Quoted (as Balance Sheet)	118,545
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (as Balance Sheet)	
	Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Analysis of investment income (Controlling interests)

(see note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes		No	X
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If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
N/A	N/A

Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes		No	
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If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders
N/A	N/A

Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes		No	
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If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders
N/A	N/A

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
		£
Income		
From Members	563,254	563,254
From Investments	7,146	7,146
Other Income (including increases by revaluation of assets)	223,903	223,903
Total Income	794,303	794,303
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	784,462	784,462
Funds at beginning of year (including reserves)	407,318	407,318
Funds at end of year (including reserves)	417,159	417,159
ASSETS		
Fixed Assets		
Investment Assets		118,545
Other Assets		1,089,251
Total Assets		1,207,796
Liabilities		
Total Liabilities		790,637
Net Assets (Total Assets less Total Liabilities)		417,159

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	563,254	563,254
From Investments	7,146	7,146
Other Income (including increases by revaluation of assets)	223,903	223,903
Total Income	794,303	794,303
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	784,462	784,462
Funds at beginning of year (including reserves)	407,318	407,318
Funds at end of year (including reserves)	417,159	417,159
ASSETS		
Fixed Assets		
Investment Assets		118,545
Other Assets		1,089,251
Total Assets		1,207,796
Liabilities		
Total Liabilities		790,637
Net Assets (Total Assets less Total Liabilities)		417,159

Notes to the accounts

(see note 34)

All notes to the accounts must be entered on or attached to this part of the return.

Please see enclosed Directors' Report and Financial Statements

Accounting policies

(see notes 35 & 36)

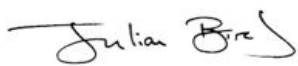

Please see enclosed Directors' Report and Financial Statements

Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	
		(or other)	be stated)
Name:	Julian Piers Bird (Chief Executive)	Name:	Fiona Jean Sutcliffe Allan (President)
Date:	28 May 2021	Date:	27 May 2021

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	X	No	
Has the list of officers been completed? (see Page 2A)	Yes	X	No	
Has the return been signed? (see Note 37)	Yes	X	No	
Has the auditor's report been completed? (see Note 41)	Yes	X	No	
Is the rule book enclosed? (see Note 39)	Yes	X	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	X	No	

Checklist for auditor's report

(see notes 41 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

Please see enclosed report.

Signature(s) of auditor or auditors:	<i>Nyman Libson Paul LLP</i>	
Name(s):	Nyman Libson Paul LLP	
Profession(s) or Calling(s):	Chartered Accountants Statutory Auditors	
Address(es)	124 Finchley Road, London NW3 5JS	
Date:	14 April 2021	
Contact name for enquiries and telephone number:	Paul Taiano - 020 7433 2421	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION

Opinion

We have audited the financial statements of UK Theatre Association (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Sections 28, 32 and 36 of the Trade Union and Labour Relations Act 1992 and sections 18 to 22 of schedule 1 of the Industrial Relations (NI) Order 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION
(CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION
(CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Sections 28, 32 and 36 of the Trade Union and Labour Relations Act 1992 and sections 18 to 22 of schedule 1 of the Industrial Relations (NI) Order 1992. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

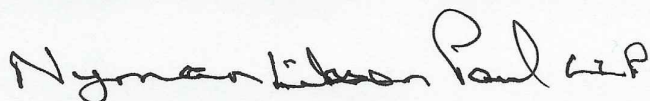
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION
(CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jennifer Pope (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road
London
NW3 5JS

14 April 2021

Registered number: 00323204

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	See Directors' report on page 1 for detailed list
Company secretary	Julian Bird
Registered number	00323204
Registered office	32 Rose Street London WC2E 9ET
Independent auditors	Nyman Libson Paul LLP Chartered Accountants & Statutory Auditors 124 Finchley Road London NW3 5JS

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

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UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities and review of the business

The principal activities of the company are the provision of promotional and support services to member organisations and individual subscribers in the production, presentation and management of live performance.

The directors consider the results for the year to be satisfactory in view of the exceptional circumstances of the Covid-19 pandemic closing all theatres for a significant proportion of the year. With member subscriptions billed in advance of the year, this important income source was substantially safeguarded and members valued highly the mass of information communicated and lobbying undertaken on their behalf by UK Theatre Association.

With the exception of a few held online, all training courses and events ceased from mid-March and this contribution disappeared. However, this was offset by salary and operational cost savings combined with making use of the government's job retention scheme grant. In addition, with no Awards ceremony possible in the autumn, a further net saving resulted.

With the expectation that Covid-19 restrictions will continue for a greater part of the year, prospects for 2021 principally surround the collection of member subscriptions. Indications are that there is a very strong retention of membership and maintaining of subscription income levels, thereby generating a sound financial result for the coming year.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Directors

The directors who served during the year were:

Fiona Allan - President
Andrew Bentley
Philip Bernays
Kristofer Bryce
Jonathan Gilchrist
Christopher Glover
Robin Hawkes
Brenna Hobson
Sarah Holmes
Eleanor Lang (appointed 12 February 2020, resigned 11 November 2020)
Conrad Lynch (appointed 11 November 2020)
Adam McGinlay
Janthi Mills-Ward
Claire Murray (resigned 17 February 2021)
Karen Pimbley
Julia Potts
Corey Reynolds
Dafydd Rogers (reappointed 8 January 2020, resigned 11 November 2020, reappointed 27 January 2021)
Stephanie Sirr - Vice President
Michele Taylor (resigned 27 January 2021, reappointed 17 February 2021)
Despina Tsatsas (appointed 11 November 2020)
Sebastian Warrack

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Nyman Libson Paul LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

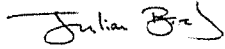
Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

This report was approved by the board on 14 April 2021 and signed on its behalf.



Julian Bird
Secretary

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION

Opinion

We have audited the financial statements of UK Theatre Association (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Section 36 of the Trade Union and Labour Relations Act 1992 and sections 18 to 22 of schedule 1 of the Industrial Relations (NI) Order 1992.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION
(CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION
(CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Section 36 of the Trade Union and Labour Relations Act 1992 and sections 18 to 22 of schedule 1 of the Industrial Relations (NI) Order 1992. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UK THEATRE ASSOCIATION
(CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jennifer Pope (Senior Statutory Auditor)

for and on behalf of

Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road
London
NW3 5JS

14 April 2021

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Turnover		787,157	935,208
Administrative expenses		(753,266)	(937,284)
Operating profit/(loss)		<u>33,891</u>	<u>(2,076)</u>
Income from fixed assets investments		3,669	4,719
Interest receivable and similar income		3,477	4,253
Other finance income	7	(29,805)	15,611
Profit before tax		<u>11,232</u>	<u>22,507</u>
Tax on profit	6	(1,391)	(2,921)
Profit for the financial year		<u><u>9,841</u></u>	<u><u>19,586</u></u>

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 10 to 15 form part of these financial statements.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00323204

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

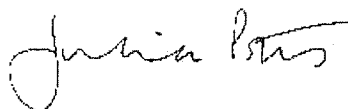
	Note	2020 £	2019 £
Fixed assets			
Investments	7	118,545	160,970
		118,545	160,970
Current assets			
Debtors: amounts falling due within one year	8	544,075	449,080
Current asset investments	9	-	400,000
Cash at bank and in hand	10	545,176	200,265
		1,089,251	1,049,345
Creditors: amounts falling due within one year	11	(768,855)	(773,750)
		320,396	275,595
Net current assets			
		438,941	436,565
Total assets less current liabilities			
Provisions for liabilities			
Deferred tax	13	(21,782)	(29,247)
		(21,782)	(29,247)
Net assets		417,159	407,318
Reserves			
Profit and loss account	14	417,159	407,318
		417,159	407,318

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 April 2021.



Fiona Allan
Director



Julia Potts
Director

The notes on pages 10 to 15 form part of these financial statements.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

UK Theatre Association is a company limited by guarantee and incorporated in England. The address of the registered office is 32 Rose Street, London, WC2E 9ET.

Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At 31 December 2020, there were 247 members (2019: 242 members).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day to day working capital requirements through the utilisation of its own funds.

The UK theatre industry continues to be badly affected by the impact of COVID-19, with many theatres remaining closed for a substantial part of 2021. Whilst membership retention and subscription income has remained strong, the full effect of these closures is not yet known and as the membership organisation for theatre across all regions, the company's revenue streams of subscription and other related income from its members could be impacted.

The directors have prepared updated forecasts and projections based on a number of potential scenarios and these, together with reserves held and the strong renewal of memberships for 2021, indicate that the company has adequate resources to continue its operations. It is, however, difficult to determine the assumptions that will prove to be most appropriate and therefore there is an element of uncertainty existing.

After reviewing forecasts and projections, at the time of approving these financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next 12 months. The directors therefore consider it appropriate to continue to adopt the going concern basis in preparing the company's financial statements.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and rebates. The following criteria must also be met before revenue is recognised:

Subscriptions

Revenue from subscriptions is recognised over the period to which they relate. These are invoiced to individual and theatre members on an annual basis.

Awards

Revenue from ticket sales and sponsorship is recognised in the period in which the awards ceremony is held.

Training and events

Contributions received in respect of the company's training programme are recognised in the period in which the training takes place.

Income from investments

Dividends from investments are recognised when dividends are approved, at which point the receipt of economic benefit is probable and can be measured reliably.

2.4 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.5 Valuation of investments

Investments in traded company shares are measured at fair value. Changes in fair value are recognised through profit or loss. Fair value is estimated by using quoted prices.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following are the company's key sources of estimation uncertainty:

Accruals

The management makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Valuation of fixed asset Investments

The management makes an estimate of the fair value of fixed asset investments at the balance sheet date using quoted prices at that date.

4. Auditors' remuneration

	2020	2019
	£	£
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	6,400	6,200

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Employees

The average monthly number of employees, including directors, during the year was 5 (2019 - 6).

6. Taxation

Corporation tax

Corporation tax	8,856	408
Corporation tax - prior year adjustment	-	(451)
Deferred tax		
Deferred tax	(7,465)	2,964
Total taxation	<u>1,391</u>	<u>2,921</u>

7. Fixed asset investments

	Listed investments £
Valuation	
At 1 January 2020	160,970
Disposals	(12,620)
Revaluations	(29,805)
At 31 December 2020	<u>118,545</u>

8. Debtors

	2020 £	2019 £
Trade debtors	465,111	391,425
Other debtors	6,264	5,885
Prepayments and accrued income	72,700	51,770
	<u>544,075</u>	<u>449,080</u>

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Current asset investments

	2020	2019
	£	£
Fixed term investments	-	400,000
	<u>-</u>	<u>400,000</u>
	<u>-</u>	<u>400,000</u>

10. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	545,176	200,265
	<u>545,176</u>	<u>200,265</u>
	<u>545,176</u>	<u>200,265</u>

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Corporation tax	8,856	408
Other taxation and social security	76,232	79,133
Other creditors	66,074	99,446
Accruals and deferred income	617,693	594,763
	<u>768,855</u>	<u>773,750</u>
	<u>768,855</u>	<u>773,750</u>

12. Financial instruments

	2020	2019
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	118,545	160,970
	<u>118,545</u>	<u>160,970</u>
	<u>118,545</u>	<u>160,970</u>

Financial assets measured at fair value through profit or loss comprise fixed asset investments.

UK THEATRE ASSOCIATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Deferred taxation

	2020 £	
At beginning of year	(29,247)	
Credited to profit or loss	7,465	
At end of year	<u>(21,782)</u>	
	2020	2019
	£	£
Deferred tax on changes in fair value investments	(21,782)	(29,247)
	<u>(21,782)</u>	<u>(29,247)</u>

14. Reserves

Profit and loss account

Included in reserves carried forward are unrealised gains of £117,172 (2019: £158,701) relating to the revaluation of fixed asset investments. Deferred tax provided in respect of these gains amounts to £21,782 (2019: £29,247). Accordingly, there are non-distributable reserves of £95,390 (2019: £129,454) included in retained earnings carried forward.

15. Related party transactions

At the balance sheet date £3,347 (2019: £2,291) was due to the company, in respect of contributions receivable from The Theatre Council, a body comprising UK Theatre Association, Society of London Theatre and Equity, all of which have responsibility for meeting the administrative expenses of the Council.