

THE ASSOCIATION OF BRITISH THEATRE TECHNICIANS

(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations, royalties and grants	3	14,000	14,000	14,016
Charitable activities	4	121,705	121,705	124,820
Other trading activities	5	673,939	673,939	758,387
Investments	6	12,476	12,476	7,709
Total income		<u>822,120</u>	<u>822,120</u>	<u>904,932</u>
Expenditure on:				
Non charitable trading activities	7	376,861	376,861	557,519
Charitable activities	8	328,704	328,704	284,035
Total expenditure		<u>705,565</u>	<u>705,565</u>	<u>841,554</u>
Net movement in funds		<u>116,555</u>	<u>116,555</u>	<u>63,378</u>
Reconciliation of funds:				
Total funds brought forward		396,872	396,872	333,494
Net movement in funds		116,555	116,555	63,378
Total funds carried forward		<u>513,427</u>	<u>513,427</u>	<u>396,872</u>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 32 to 49 form part of these financial statements.

THE ASSOCIATION OF BRITISH THEATRE TECHNICIANS

(A Company Limited by Guarantee)
REGISTERED NUMBER: 1231725

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,350	1,625
		<hr/> 1,350	<hr/> 1,625
Current assets			
Stocks	14	885	1,524
Debtors	15	131,758	58,768
Cash at bank and in hand		611,074	542,027
		<hr/> 743,717	<hr/> 602,319
Creditors: amounts falling due within one year	16	(231,640)	(207,072)
		<hr/>	<hr/>
Net current assets		512,077	395,247
		<hr/>	<hr/>
Total assets less current liabilities		513,427	396,872
		<hr/>	<hr/>
Net assets excluding pension asset		513,427	396,872
		<hr/>	<hr/>
Total net assets		<u>513,427</u>	<u>396,872</u>
Charity funds			
Unrestricted funds	17	513,427	396,872
		<hr/>	<hr/>
Total funds		<u>513,427</u>	<u>396,872</u>

The Association was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



David Evans
Trustee

Date: 03.06.2025

The notes on pages 32 to 49 form part of these financial statements.

THE ASSOCIATION OF BRITISH THEATRE TECHNICIANS

(A Company Limited by Guarantee)

REGISTERED NUMBER: 1231725

ASSOCIATION BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,350	1,625
Investments	13	22	22
		<hr/> 1,372	<hr/> 1,647
Current assets			
Debtors	15	420,084	421,815
Cash at bank and in hand		312,577	172,107
		<hr/> 732,661	<hr/> 593,922
Creditors: amounts falling due within one year	16	(95,519)	(74,060)
		<hr/>	<hr/>
Net current assets		637,142	519,862
		<hr/>	<hr/>
Total net assets		<u>638,514</u>	<u>521,509</u>
Charity funds			
Unrestricted funds		638,514	521,509
		<hr/>	<hr/>
Total funds		<u>638,514</u>	<u>521,509</u>

The Association's net movement in funds for the year was £117,005 (2023: £150,302).

The Association was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small company's regime.

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THE ASSOCIATION OF BRITISH THEATRE TECHNICIANS

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CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Net movement in funds	116,555	63,378	117,005	199,350
Add back depreciation	1,090	885	1,090	886
Deduct interest income to be shown in investing activities	(12,476)	(7,709)	(5,808)	-
Decrease / (increase) in stock	639	123	-	-
Decrease / (increase) in debtors	(72,990)	86,203	1,731	(188,920)
Increase / (decrease) in creditors	24,568	17,960	21,459	3,545
Cash generated from / (used) in operating activities	57,386	124,920	135,477	14,861
Cashflows from investing activities				
Interest income	12,476	7,709	5,808	-
Purchase of tangible fixed assets	(815)	(890)	(815)	(890)
Cash (used in) / generated from investing activities	11,661	6,819	4,993	(890)
Increase / decrease in cash and cash equivalents in the year	69,047	131,739	140,470	13,971
Cash and cash equivalents in the beginning of the year	542,027	410,288	172,107	158,136
Total cash and cash equivalents at the end of the year	611,074	542,027	312,577	172,107
	At 1 January	Cashflow for the year	At 31 December	
	2024	2024	2024	
	£	£	£	
<u>Analysis of net debt</u>				
Cash at bank and in hand	<u>542,027</u>	<u>69,047</u>	<u>611,074</u>	

THE ASSOCIATION OF BRITISH THEATRE TECHNICIANS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Association of British Theatre Technicians is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 282069) and the Registrar of Companies (Company Registration Number: 1231725) in England and Wales.

In the event of the Group being wound up, the liability in respect of the guarantee is limited to £1 per Member of the Group.

The address of the registered office is given in the Group information on page 1 of these financial statements.

The nature of the Group's operations and principal activities are detailed within the Trustees Report.

The financial statements are presented in £ sterling, rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Association of British Theatre Technicians meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Association and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis.

The Statement of Financial Activities dealt with in the accounts of the Charity showed a surplus of £117,005 (2023: £150,302 surplus)

The Association has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Going Concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including budgets and cash flow projections together with the impact of subsequent events, in making their assessment.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2.3 Income

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Association has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Association, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The Association is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Association is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	25% - 33% straight line
Website development	33% straight line

2.9 Investments

The investments in trading subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The Group only holds basic financial instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 16. Taxation and social security are not included in the financial instrument disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instruments.

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	13,702	13,702
Royalties	298	298
	<u>14,000</u>	<u>14,000</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Donations	13,445	13,445
Royalties	571	571
	<u>14,016</u>	<u>14,016</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Subscriptions	<u>121,705</u>	<u>121,705</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Subscriptions	<u>124,820</u>	<u>124,820</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Unrestricted & total funds 2023 £
Income from fundraising events			
Fundraising	8,000	8,000	4,000
Income from non charitable trading activities			
Trading subsidiary income	665,939	665,939	754,387
Total income from other trading activities	673,939	673,939	758,387

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Total funds 2023 £
Interest receivable	12,476	12,746	7,709	7,709
	<u>12,476</u>	<u>12,746</u>	<u>7,709</u>	<u>7,709</u>

7. Expenditure on non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Total funds 2023 £
Cost of sales	368,999	368,999	550,275	550,275
Administration expenses	<u>7,862</u>	<u>7,862</u>	<u>7,244</u>	<u>7,244</u>
	<u>376,861</u>	<u>376,861</u>	<u>557,519</u>	<u>557,519</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Total funds 2023 £
Members' services	328,704	328,704	284,035	284,035
	<u>328,704</u>	<u>328,704</u>	<u>284,035</u>	<u>284,035</u>

9. Analysis of expenditure by activity

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Members' services	<u>2,970</u>	<u>-</u>	<u>325,734</u>	<u>328,704</u>
	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Members' services	<u>4,467</u>	<u>9,750</u>	<u>269,818</u>	<u>284,035</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure by activity (continued)

Analysis of support costs

	Unrestricted funds 2024 £	Total funds 2024 £
Staff costs	217,919	217,919
Recruitment	8,115	8,115
Depreciation	1,090	1,090
Office Equipment Rental	2,289	2,289
Insurance	3,268	3,268
Events and meetings	21,639	21,639
Independent examiner's remuneration	6,937	6,937
Bank charges	3,747	3,747
Printing, postage and stationery	5,483	5,483
Telephone	5,169	5,169
Advertising and publicity	4,813	4,813
Publications	10,000	10,000
Web Site - annual costs & maintenance	6,164	6,164
IT support	20,704	20,704
Archive and storage	2,182	2,182
General expenses	2,539	2,539
Other staff costs	3,676	3,676
	<u>325,734</u>	<u>325,734</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure by activity (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	203,561	203,561
Recruitment	3,612	3,612
Depreciation	885	885
Office equipment rental	2,182	2,182
Insurance	3,220	3,220
Events	9,802	9,802
Independent examiner's remuneration	4,226	4,226
Consultancy fees	443	443
Bank charges	4,161	4,161
Printing, postage and stationery	4,413	4,413
Telephone	2,587	2,587
Advertising and publicity	895	895
Website – annual costs and maintenance	5,653	5,653
IT Support	20,049	20,049
General expenses	2,195	2,195
Other staff costs	1,934	1,934
	<u>269,818</u>	<u>269,818</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Staff costs

	Group 2024 £	<i>Group 2023 £</i>	Association 2024 £	<i>Association 2023 £</i>
Wages and salaries	195,905	183,264	195,905	183,264
Social security costs	17,014	15,374	17,014	15,374
Pension costs	5,000	4,923	5,000	4,923
	<u>217,919</u>	<u>203,561</u>	<u>217,919</u>	<u>203,561</u>

The average number of persons employed by the Association during the year was as follows:

	Group 2024 No.	<i>Group 2023 No.</i>	Association 2024 No.	<i>Association 2023 No.</i>
Management	1	1	1	1
Office and administration	3	3	3	3
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	<i>Group 2023 No.</i>
In the band £80,001 - £90,000	—	1

The Key Management Personnel of the Group comprise the Trustees and the Chief Executive Officer. The total employee benefits (including employer's national insurance and employer's pension contributions) of the Key Management Personnel of the Group were £92,379 (2023: £90,299). In 2024 this was made up of the total cost of two individuals covering the role of Chief Executive Officer, for different parts of the year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. Trustees' remuneration and expenses

During the year Trustees received fees, on a commercial basis, from Theatrical Trading Limited as follows:

- one Trustee, in respect of the provision of training services, totalling £6,158 (2023: 2 Trustees, totalling £18,354)
- one Trustee in respect of the provision of editorial services for Sightline, totalling £2,070 (2023: Nil).

There are no outstanding balances at 31 December 2024 in respect of these transactions. The Trustees (with the relevant Trustees abstaining from involvement in the discussions and decisions thereto) were satisfied that this arrangement was in the best interest of the group.

During the year ended 31 December 2024, Trustee expenses of £805 have been incurred in respect of travel related costs (2023: £NIL).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Tangible fixed assets

Group and Association

	Office equipment £	Website development £	Total £
Cost or valuation			
At 1 January 2024	3,928	37,730	41,658
Additions	815	-	815
At 31 December 2024	4,743	37,730	42,473
Depreciation			
At 1 January 2024	2,303	37,730	40,033
Charge for the year	1,090	-	1,090
At 31 December 2024	3,393	37,730	41,123
Net book value			
At 31 December 2024	1,350	-	1,350
At 31 December 2023	1,625	-	1,625

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Fixed asset investments

	Investments in subsidiary companies £
Association	
Cost or valuation	
At 1 January 2024 and 31 December 2024	<u>22</u>
Net book value	
At 31 December 2024	<u>22</u>
At 31 December 2023	<u>22</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

13. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Association:

Names	Company number	Registered office or principal place of business	Holding	Included in consolidation
Theatrical Events Limited	04313249	6th Floor, 2 London Wall Place, London, EC2Y 5AU	100%	Yes
Theatrical Trading Limited	01946041	6th Floor, 2 London Wall Place, London, EC2Y 5AU	100%	Yes

The wholly owned trading subsidiaries, Theatrical Trading Limited and Theatrical Events Limited, both incorporated in the United Kingdom, pay taxable profits to the Association by a dividend. Theatrical Trading Limited provides trade fairs, training and publications for the theatrical industry and Theatrical Events Limited provides international conferences for theatrical technicians and the publication of industry books. A summary of the trading results is shown below. The Association holds 2 shares of £1 each in its wholly owned trading subsidiary company, Theatrical Trading Limited, and 2 shares of £10 each in its other wholly owned subsidiary company, Theatrical Events Limited. These are the only shares allotted, called up and fully paid.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss)/ Surplus/ (Deficit) for the year £	Net assets £
Theatrical Events Limited	14,777	15,228	(451)	(125,068)
Theatrical Trading Limited	657,830	363,151	294,679	-

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. Stocks

	Group 2024 £	<i>Group</i> <i>2023</i> <i>£</i>
Finished goods and goods for resale	<u>885</u>	<u>1,524</u>

15. Debtors

	Group 2024 £	<i>Group</i> <i>2023</i> <i>£</i>	Association 2024 £	<i>Association</i> <i>2023</i> <i>£</i>
Due within one year				
Trade debtors	46,837	31,983	7,700	2,263
Amounts owed by group undertakings	-	-	400,991	410,281
Other debtors	10,887	6,115	5,253	5,225
Prepayments and accrued income	74,034	20,670	6,140	4,046
	<u>131,758</u>	<u>58,768</u>	<u>420,084</u>	<u>421,815</u>

16. Creditors: Amounts falling due within one year

	Group 2024 £	<i>Group</i> <i>2023</i> <i>£</i>	Association 2024 £	<i>Association</i> <i>2023</i> <i>£</i>
Trade creditors	7,422	6,391	4,928	4,945
Other taxation and social security	5,924	18,549	5,925	6,335
Other creditors	12,500	12,500	12,500	12,500
Accruals and deferred income	205,794	169,632	72,166	50,280
	<u>231,640</u>	<u>207,072</u>	<u>95,519</u>	<u>74,060</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Group 2024 £	Group 2023 £	Association 2024 £	Association 2023 £
Deferred income at 1 January 2024	123,678	126,336	22,631	16,874
Resources deferred during the year	152,820	121,528	40,960	22,631
Amounts released from previous periods	(123,678)	(124,186)	(22,631)	(16,874)
	<u>152,820</u>	<u>123,678</u>	<u>40,960</u>	<u>22,631</u>

The total deferred income at 31 December 2023 of £152,820 (2023 - £123,678) is all payable within one year (2023 - £123,678). The deferred income at the year-end related to subscription, training and Theatre Show income received in the year ended 31 December 2024 which related to future periods.

17. Statement of unrestricted funds – current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2024 £
Designated funds					
Contingency fund	150,000	-	-	-	150,000
Technical Access Passport	5,000		(1,537)	1,537	5,000
Publication fund	20,000	15,347	(47,254)	31,907	20,000
Training fund	20,000	145,297	(111,483)	(33,814)	20,000
	<u>195,000</u>	<u>160,644</u>	<u>(160,274)</u>	<u>(370)</u>	<u>195,000</u>
General funds					
General Funds	<u>201,872</u>	<u>661,476</u>	<u>(545,291)</u>	<u>370</u>	<u>318,427</u>
Total Unrestricted funds	<u>396,872</u>	<u>822,120</u>	<u>(705,565)</u>	<u>-</u>	<u>513,427</u>

The transfer of £370 from Designated funds to General funds represents funding for expenses initially met through the General fund but applicable to the Designated funds.
Transfers between Designated funds reflect the decisions of the Trustees relating to the requirements of the Designated funds.

THE ASSOCIATION OF BRITISH THEATRE TECHNICIANS

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The Contingency Fund was established as a reserve to help the Group survive any catastrophic problems and reflects broadly a maximum of 12 months costs for the Group.

The Publication fund has been established to assist with the continued plans to transfer the catalogue of publications from print to online and to support the revision of a number of Codes of Practice.

The Tap This Fund has been established for the continued development and ultimate implementation of the Technical Access Passport, an online CV for workers within the theatre industry.

The Training Fund has been established to assist in funding training and increased requests for overseas training.

Other than the Contingency Fund it is envisaged that the designated funds will be utilised over the next one to two years. Transfers are made to/from the Unrestricted fund to the Designated fund to maintain the Designated fund balances at the levels set by the Trustees.

Statement of unrestricted funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2023 £
Designated funds					
Contingency fund	95,000	-	-	55,000	150,000
Tap This fund	5,000	-	(1,537)	1,537	5,000
Publication fund	20,000	19,208	(14,207)	(5,001)	20,000
Training fund	20,000	150,221	(96,310)	(53,911)	20,000
	<u>140,000</u>	<u>169,429</u>	<u>(112,054)</u>	<u>(2,375)</u>	<u>195,000</u>
General funds					
General Funds	<u>193,494</u>	<u>735,503</u>	<u>(729,500)</u>	<u>2,375</u>	<u>201,872</u>
Total Unrestricted funds	<u>333,494</u>	<u>904,932</u>	<u>(841,554)</u>	<u>-</u>	<u>396,872</u>

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18. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £5,000 (2023 - £4,923). £1,095 (2023 - £1,099) was payable to the fund at the balance sheet date and is included in creditors.