

Charity registration number 1050103 (England and Wales)

Company registration number 03108893

ISTA GLOBAL ARTS LEARNING LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

ISTA GLOBAL ARTS LEARNING LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Warren Ms C Hutchison Ms M Patel Ms E Shyong Ms S Healy Mr Adam Kritzer Ms Jessica Wycliffe-Jones Mr S J Parker	(Appointed 6 April 2025)
Charity number (England and Wales)	1050103	
Company number	03108893	
Registered office	71-75 Shelton Street Covent Garden London WC2H 9JQ	
Auditor	bk plus Audit Limited Lakeside Offices The Old Cattle Market Helston Cornwall TR13 0SR	
Bankers	HSBC 17 Boscawen Street Truro Cornwall TR1 2QZ	

ISTA GLOBAL ARTS LEARNING LTD

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ISTA GLOBAL ARTS LEARNING LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2025

The trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report together with the financial statements for the year ended 31 May 2025.

This report has been prepared in accordance with the requirements of:

- The Companies Act 2006, and
- Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS 102.

The report includes the directors' report as mandated by company law.

Objectives and activities

Charitable Purpose

ISTA Global Arts Learning Ltd (formerly International Schools Theatre Association, hereafter "ISTA") is a UK-registered charity dedicated to advancing education in theatre, film, and the performing arts for young people and educators internationally.

The charity's objectives are:

- To advance education through collaborative, non-competitive engagement with theatre and performance practices.
- To promote international mindedness, cultural understanding, and global awareness through arts education.

Mission and Impact

Founded in 1978, ISTA empowers an international community of young people, educators, and artists through transformative, collaborative arts experiences that spark creativity and support global learning. The organisation works with a worldwide network of international schools, educators, and artists, and is a recognised provider of International Baccalaureate (IB) professional learning, including IB Diploma Programme Theatre and Film workshops.

ISTA's programmes are rooted in practical, artist-led practice and are designed to amplify student voice, foster creative confidence, and promote meaningful intercultural dialogue. Through sustained collaboration, shared artistic inquiry, and international exchange, ISTA supports young people in developing empathy, cultural intelligence, and the creative skills required to engage thoughtfully with an increasingly interconnected world.

Strategic Focus Areas

ISTA's programme of activities is structured around four interconnected strands that reflect its commitment to high-quality arts education, creative practice, and international learning:

- **Arts in the World** – exploring global arts practices, traditions, and performance cultures, with a focus on theatre, film, and related disciplines.
- **The World of Arts Practice** – developing practical arts-making skills, collaborative processes, and interdisciplinary approaches that place creative practice at the centre of learning.
- **Exploring the World through the Arts** – using arts education as a means to engage critically with social, cultural, and global issues, and to support dialogue, reflection, and understanding.
- **The Global Learner** – nurturing empathetic, reflective, and internationally minded learners through sustained engagement with creative processes and collaborative arts experiences.

These aims are delivered through:

- International school festivals and bespoke theatre events.
- TAPS (Theatre and Performance Symposium) workshops for IB DP Theatre students.
- IB-accredited teacher workshops and professional learning.
- Artists-in-Residence programmes and school-based residencies.
- Online learning, publications, and digital resources, including SCENE magazine.

ISTA GLOBAL ARTS LEARNING LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Public benefit

The trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to Charity Commission guidance on public benefit.

ISTA's activities provide public benefit by:

- Enabling young people to access high-quality arts education regardless of geography.
- Supporting educators through professional learning and shared practice.
- Promoting cultural understanding and global citizenship through collaborative arts engagement.

Social Impact Initiatives

Key public benefit initiatives include:

ISTA Connect Festivals

- Bringing together students from diverse cultural and educational contexts.
- Creating sustainable partnerships between schools and local communities.

ISTA–Amala Project

- Using theatre to address issues of migration, displacement, and refugee education.
- Supporting young people in using creative practice as a tool for social change.

Partnerships and Volunteers

ISTA's work is supported by host schools, freelance artists, volunteers, and international partners. During the year, ISTA collaborated with organisations, including cultural institutions and educational partners to extend the reach and quality of its programmes.

Plans for the Future

The trustees continue to deliver a strategic plan that reflects the evolving global education landscape in 2025. While international travel and in-person engagement have largely stabilised, ISTA is responding to ongoing economic pressures, changing participation patterns, and the increasing demand for flexible access to arts education.

Looking ahead, the organisation will continue to balance regional, in-person delivery with expanded digital provision, supported by further investment in platforms, systems, and content. This approach is intended to increase accessibility, strengthen resilience, and ensure that high-quality arts education remains available to schools and educators regardless of geography, travel constraints, or financial context.

Strategic Priorities

The trustees have agreed strategic priorities for 2025–26 that align with ISTA's 2025–2030 Strategy and its seven interconnected strategic strands. In the coming year, ISTA will focus on the following areas:

- 1. Thought Leadership and Educational Impact:** Strengthen ISTA's role as a leading provider of global arts learning by expanding professional learning, publishing high-quality educational resources, and developing sector-shaping events and partnerships.
- 2. ISTA Pedagogy and Artist Development:** Safeguard and evolve ISTA's pedagogical approach, including consistent artist development, training, and quality assurance, ensuring that delivery remains artist-led, inclusive, and educationally rigorous.
- 3. Operations and Systems:** Complete and embed core organisational systems, including the integrated CRM and full website implementation, to reduce manual workload, improve planning, strengthen governance, and enable scalable delivery.
- 4. Membership, Networks and Community Engagement:** Increase the value, clarity, and accessibility of membership through responsive tiering, improved digital touchpoints (including the portal and Hub), and structured opportunities for collaboration, member voice, and shared practice.
- 5. Global Partnerships, Regional Centres and Youth Leadership:** Extend ISTA's reach through strategic partnerships and regional delivery models that reduce reliance on long-distance travel, deepen local engagement, and strengthen pathways for youth leadership and co-creation.
- 6. Financial Sustainability and Innovation:** Strengthen long-term sustainability through income diversification, reserves planning, and the growth of scalable revenue streams, including digital learning, publishing, and the ISTA Store.

ISTA GLOBAL ARTS LEARNING LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

- 7. Brand Strategy, Advocacy and Market Expansion:** Embed ISTA's refreshed identity and messaging across platforms and communications, improving visibility, strengthening advocacy for arts education, and expanding engagement with schools and educators internationally.

Priority initiatives for 2025–26

In support of these priorities, the trustees have identified the following areas of delivery focus for the coming year:

- Digital learning and publishing: expand ISTA Encore and continue the development of high-quality resources and publications that broaden access to arts education worldwide.
- Systems integration and operational efficiency: complete implementation of the new website and CRM integration, strengthening automation, reporting, and the member experience.
- Community and membership development: increase engagement through the ISTA Hub, refine membership models, and strengthen pathways for collaboration and resource-sharing.
- Programme growth across arts disciplines: develop and deliver innovative student and educator programmes, including new models for film education and the continued evolution of IB-aligned provision.
- Partnership and regional development: pilot and expand partnerships and regional approaches that improve access, reduce barriers to participation, and strengthen long-term reach.
- Sustainability and resilience: strengthen reserves planning and diversify income streams to support stable delivery and reduce risk exposure.

Achievements and performance

Key Highlights

During the year ended 31 May 2025, ISTA delivered a broad programme of international activity while also undertaking significant organisational and digital development to strengthen long-term sustainability, member engagement, and operational resilience.

Key achievements during the year included:

- Finalist, Educational Resources Award 2024 for the IB DP Theatre Student Handbook.
- Publication of the IB DP Student Film Handbook (ISTA's second student handbook developed with the IB).
- Launch of ISTA Encore (on-demand learning), beginning with World Theatre Traditions: Victorian Melodrama, with further courses in development.
- Launch of the ISTA Hub (member community space), alongside revised membership tiers and a new member portal.
- Major website redevelopment and migration to istaglobal.org, including publication of 2025–26 events on the new platform.
- Growth in income diversification through print-on-demand posters, educational card decks, and merchandise.
- Increased automation of finance and administration, improving efficiency and oversight.
- Strengthened organisational capacity through appointments of a Finance and Administration Manager and a Creative Content and Web Manager, supporting governance and digital delivery.

Participation and Reach

ISTA continued to deliver international programmes for students and educators across multiple regions during the year:

- **Membership:** 195 organisational, 11 association, 5 premium, and 44 individual members.
- **Festival attendance:** 1,428 students.
- **TAPS (Theatre and Performance Symposium) attendance:** 424 students.
- **IB educator workshop attendance:** 175 educators.
- **Artists-in-Residence programme:** 24 school bookings and 1 consultancy.
- **Professional development attendance (non-IB):** 213 educators.

Overall engagement during the year totalled 1,852 students and 388 educators, representing a 22% decrease in student participation and a 7.5% decrease in educator participation compared with the prior year. The trustees consider this reduction to be primarily attributable to ongoing post-pandemic adjustments, regional travel constraints, and changing patterns of international participation.

ISTA GLOBAL ARTS LEARNING LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Financial review

Reserves policy

The trustees have established a designated reserves policy of £40,000, intended to cover:

- Equipment and website development.
- Research and development initiatives.
- Long-term sickness cover.
- Emergency operational costs.
- Staff deputisation and continuity.

Financial position

- Total funds held (all unrestricted): £177,512 (2024: £100,778).
- Free reserves (excluding designated reserves): £92,086 surplus (2024: £5,307 surplus).

Total funds consist of material designated reserves of £40,000 relating to the Reserves fund as detailed above.

Budgets and income targets are actively monitored, with management accounts reviewed three times per year by the board.

The charity's principal funding sources are income generated from programme delivery, including student events, educator professional learning, membership subscriptions, and the sale of educational resources. These activities generate predominantly unrestricted funds which are applied in furtherance of the charity's objectives. The charity has no borrowings.

Risk Management

The trustees maintain a structured risk management framework, including:

- A maintained risk register.
- Health and safety policies.
- Formal agreements with key stakeholders and partners.

Key risks identified by the trustees include:

- Financial sustainability and income resilience in the context of economic uncertainty, changing school budgets, and cost pressures.
- Evolving patterns of international participation, including travel disruption, regional instability, and shifting demand for in-person provision.
- Digital and systems-related risks, including platform reliability, cybersecurity, and the pace of organisational digital transformation.

Risk mitigation is overseen operationally by the Director of Operations and strategically by the Board, supported by long-term planning by the Executive Director.

Structure, governance and management

ISTA Global Arts Learning Ltd is a charitable company limited by guarantee, governed by its Articles of Association. In the event of winding up, members undertake to contribute up to £10 each towards the liabilities of the charity.

Trustee recruitment and governance

Trustees are appointed based on skills and experience relevant to the charity's mission and strategic needs. Appointments are subject to board approval. Trustees serve four-year terms, with the option of extension. The board meets bi-monthly and is supported by a finance sub-committee.

Induction and training of trustees

New trustees receive an induction covering the charity's governing document, strategic plan, financial position, key risks, and governance responsibilities. Trustees are provided with relevant Charity Commission guidance and are encouraged to undertake appropriate governance training. The Board reviews ongoing development needs periodically and is continuing to strengthen and formalise its induction processes over the next 12 months.

ISTA GLOBAL ARTS LEARNING LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Warren

Ms C Hutchison

Ms M Patel

Ms E Shyong

Ms S Healy

Mr Adam Kritzer

Ms Jessica Wycliffe-Jones

Mrs Liane Campbell

(Resigned 31 August 2024)

Mr S J Parker

(Appointed 6 April 2025)

Executive Leadership

- Michael Bindon – Executive Director

The trustees delegate day-to-day management of the charity to the Executive Director, who is supported by the Director of Operations. These roles constitute the charity's key management personnel.

Pay and remuneration of key management personnel are reviewed and approved by the Board of Trustees. In setting remuneration, trustees consider the performance of the individual and the organisation, the charity's financial position, and benchmarking against comparable roles within the UK charity and arts education sector.

Operational Structure

ISTA operates with a small core staff team supported by freelance consultants. Roles during the year included:

- Executive Director (UK)
- Director of Operations (UK)
- Communications & Event Manager (Canada)
- Event & Artist Managers (UK)
- Membership and Programming Manager (Czech Republic)
- Finance & Operations Assistant (UK)
- Event Manager & Administrative Assistant (Italy).

Related parties

There are no other organisations under common control. The trustees are the most obvious group of directly related parties to the charity. Details of transactions involving trustees are disclosed in the notes to the accounts.

ISTA GLOBAL ARTS LEARNING LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MAY 2025*

Reference and administrative details

Registered company number

03108893 (England and Wales)

Registered charity number

1050103

Registered office

71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

Auditor

bk plus Audit Limited
Chartered Accountants & Statutory Auditors
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

HSBC Bank Plc
17 Boscawen Street
Truro
Cornwall
TR1 2QZ

Other names

The charity is also known by its working name ISTA. The charity changed its name from International Schools Theatre Association to ISTA Global Arts Learning Ltd on 2 July 2025.

ISTA GLOBAL ARTS LEARNING LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of ISTA Global Arts Learning Ltd for the purpose of company law, 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

In accordance with the company's articles, a resolution proposing that bk plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees.

Mr R Warren
Trustee

24 February 2026

ISTA GLOBAL ARTS LEARNING LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ISTA GLOBAL ARTS LEARNING LTD

Opinion

We have audited the financial statements of ISTA Global Arts Learning Ltd (the 'charity') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, 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.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ISTA GLOBAL ARTS LEARNING LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ISTA GLOBAL ARTS LEARNING LTD

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 auditor's 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:

Our approach to assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognised non-compliance with applicable laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, the reporting framework (Statement of Recommended Practice (FRS 102)) and those that relate to taxation, employment, data protection (including General Data Protection Regulation) and health and safety legislation.

We assessed the risks of material misstatement in respect of fraud by:

- Making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. These included, but are not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Reading minutes of meetings of those charged with governance
- Enquiring of management as to actual and potential litigation and claims
- Reviewing correspondence with regulatory bodies.

We considered the risk of fraud through management bias and override of controls, and in response, we:

- Tested manual journal entries throughout the year to identify unusual transactions
- Assessed whether judgements and assumptions made in determining the critical accounting estimates were indicative of potential bias
- Investigated the rationale behind significant or unusual transactions.

ISTA GLOBAL ARTS LEARNING LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ISTA GLOBAL ARTS LEARNING LTD

There are inherent limitations in detecting irregularities described above. The more that laws and regulations are less intrinsically linked to financial transactions, the less likely it is we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be more difficult to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

David Hastings FMAAT, ACA (Senior Statutory Auditor)
for and on behalf of bk plus Audit Limited

25 February 2026

Chartered Certified Accountants
Statutory Auditor

Lakeside Offices
The Old Cattle Market
Helston
Cornwall
TR13 0SR

bk plus Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ISTA GLOBAL ARTS LEARNING LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	2	115,608	111,824
Charitable activities	3	1,114,327	990,696
Investments	4	7,875	6,784
Other income	5	43,385	77,326
Total income		<u>1,281,195</u>	<u>1,186,630</u>
Expenditure on:			
Raising funds	6	29,080	31,328
Charitable activities	7	1,175,381	1,077,230
Total expenditure		<u>1,204,461</u>	<u>1,108,558</u>
Net income and movement in funds		76,734	78,072
Reconciliation of funds:			
Fund balances at 1 June 2024		100,778	22,706
Fund balances at 31 May 2025		<u>177,512</u>	<u>100,778</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ISTA GLOBAL ARTS LEARNING LTD

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	13		35,040		3,579
Tangible assets	14		4,721		6,749
			<u>39,761</u>		<u>10,328</u>
Current assets					
Stocks	15	8,564		10,544	
Debtors	16	149,933		153,558	
Cash at bank and in hand		364,943		426,082	
		<u>523,440</u>		<u>590,184</u>	
Creditors: amounts falling due within one year	17	(385,689)		(499,734)	
		<u></u>		<u></u>	
Net current assets			137,751		90,450
			<u></u>		<u></u>
Total assets less current liabilities			177,512		100,778
			<u></u>		<u></u>
The funds of the charity					
Unrestricted funds	20		177,512		100,778
			<u>177,512</u>		<u>100,778</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the trustees on 24 February 2026

Mr R Warren
Trustee

Company registration number 03108893 (England and Wales)

ISTA GLOBAL ARTS LEARNING LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(31,926)		134,724
Investing activities					
Purchase of intangible assets		(34,373)		-	
Purchase of tangible fixed assets		(2,387)		(4,683)	
Proceeds from disposal of tangible fixed assets		-		1,017	
Investment income received		7,875		6,784	
Net cash (used in)/generated from investing activities			(28,885)		3,118
Financing activities					
Repayment of bank loans		-		(98,945)	
Net cash used in financing activities			-		(98,945)
Net (decrease)/increase in cash and cash equivalents			(60,811)		38,897
Cash and cash equivalents at beginning of year			426,082		395,062
Effect of foreign exchange rates			(328)		(7,877)
Cash and cash equivalents at end of year			364,943		426,082

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

ISTA Global Arts Learning Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. There are currently no restricted funds held by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income included in Donations and legacies consists of individual and school membership fees.

Event income consists of all income generated relating to the events organised by the charity and is the main source of income.

Consultancy days income mainly consists of the income generated when artists provide additional consultancy days organised by the charity.

Other income includes income generated through other smaller events and partnerships, such as Spotlight sessions and Studio income.

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of staff time. This has been based on 10% for 'Raising donations and legacies' and 90% for 'Events' across the different support categories.

1.6 Intangible fixed assets other than goodwill

Intangible assets consist of the costs of website development and trademark costs. Assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software and website	20% straight line
Trademarks	20% straight line
Development costs	20% straight line

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basis financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	30	151
Membership fees	115,578	111,673
	<u>115,608</u>	<u>111,824</u>

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Events		
Festival income	678,220	502,030
TaPS income	397,866	442,561
PD&L income	8,480	11,670
Consultancy days for schools and other organisations		
Consultancy income and AiR	29,761	34,435
	<u>1,114,327</u>	<u>990,696</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>7,875</u>	<u>6,784</u>

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>43,385</u>	<u>77,326</u>

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Support costs	<u>29,080</u>	<u>31,328</u>

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

7 Expenditure on charitable activities

	Events	Consultancy	Total	Events	Consultancy	Total
	2025	days	2025	2024	days	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	232,505	-	232,505	224,989	-	224,989
Events	647,600	-	647,600	520,671	-	520,671
T shirt costs	6,431	-	6,431	18,696	-	18,696
Consultancy costs	-	21,182	21,182	-	26,773	26,773
PD&L costs	5,948	-	5,948	4,151	-	4,151
	<u>892,484</u>	<u>21,182</u>	<u>913,666</u>	<u>768,507</u>	<u>26,773</u>	<u>795,280</u>
Share of support and governance costs (see note 8)						
Support	193,808	-	193,808	223,598	-	223,598
Governance	67,907	-	67,907	58,352	-	58,352
	<u>1,154,199</u>	<u>21,182</u>	<u>1,175,381</u>	<u>1,050,457</u>	<u>26,773</u>	<u>1,077,230</u>
Analysis by fund						
Unrestricted funds	<u>1,154,199</u>	<u>21,182</u>	<u>1,175,381</u>	<u>1,050,457</u>	<u>26,773</u>	<u>1,077,230</u>

8 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	114,148	99,086
Depreciation	7,325	30,148
Insurance	13,138	12,106
Post, stationery and advertising	9,071	12,189
Telephone, computer and website expenses	20,152	30,336
Bad debts	110	30
Meeting expenses	11,610	12,658
Sundries	2,280	2,113
Consultancy	-	667
ISTA publications and studio costs	30,462	31,885
Finance costs	14,592	23,708
Governance costs	67,907	58,352
	<u>290,795</u>	<u>313,278</u>
Analysed between:		
Fundraising	29,080	31,328
Events	261,715	281,950
	<u>290,795</u>	<u>313,278</u>

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

8 Support costs allocated to activities

(Continued)

	2025 £	2024 £
Governance costs comprise:		
Staff costs	25,591	19,199
Audit fees	10,035	11,252
Accountancy	24,021	21,123
Legal and professional	4,199	5,254
Meeting expenses	4,061	1,524
	<u>67,907</u>	<u>58,352</u>

9 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	10,035	11,252
Depreciation of owned tangible fixed assets	4,316	6,037
Loss/(profit) on disposal of tangible fixed assets	97	(282)
Amortisation of intangible assets	2,912	6,993
Impairment of intangible assets	-	17,400
	<u>-</u>	<u>17,400</u>

10 Trustees

One trustee received £1,800 in relation to fees for services provided (2024: £1,800 received by 1 trustee). Four trustees were also reimbursed a total of £4,043 travelling expenses (2024: £922 received by 1 trustee).

No other remuneration was received by trustees.

Details of related party transactions are disclosed in note 21.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration and management	<u>8</u>	<u>9</u>

Employment costs

	2025 £	2024 £
Wages and salaries	328,815	310,412
Social security costs	22,585	13,852
Other pension costs	20,844	19,010
	<u>372,244</u>	<u>343,274</u>

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

11 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	1	1
£100,001 to £110,000	1	-
	<u> </u>	<u> </u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	163,427	102,699
	<u> </u>	<u> </u>

12 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2025 £	2024 £
In respect of:		
Intangible assets	-	17,400
	<u> </u>	<u> </u>

Impairment losses in the previous year consisted of amounts relating to development costs relating to CMS and a new website. This project was scrapped and therefore the costs associated were written off.

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

13 Intangible fixed assets

	Software and website	Trademarks	Total
	£	£	£
Cost			
At 1 June 2024	-	5,965	5,965
Additions	34,373	-	34,373
	<u>34,373</u>	<u>5,965</u>	<u>40,338</u>
At 31 May 2025	34,373	5,965	40,338
	<u>34,373</u>	<u>5,965</u>	<u>40,338</u>
Amortisation and impairment			
At 1 June 2024	-	2,386	2,386
Amortisation charged for the year	1,719	1,193	2,912
	<u>1,719</u>	<u>3,579</u>	<u>5,298</u>
At 31 May 2025	1,719	3,579	5,298
	<u>1,719</u>	<u>3,579</u>	<u>5,298</u>
Carrying amount			
At 31 May 2025	32,654	2,386	35,040
	<u>32,654</u>	<u>2,386</u>	<u>35,040</u>
At 31 May 2024	-	3,579	3,579
	<u>-</u>	<u>3,579</u>	<u>3,579</u>

14 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 June 2024	4,781	22,366	27,147
Additions	898	1,489	2,387
Disposals	(1,160)	-	(1,160)
	<u>4,519</u>	<u>23,855</u>	<u>28,374</u>
At 31 May 2025	4,519	23,855	28,374
	<u>4,519</u>	<u>23,855</u>	<u>28,374</u>
Depreciation and impairment			
At 1 June 2024	4,515	15,885	20,400
Depreciation charged in the year	733	3,583	4,316
Eliminated in respect of disposals	(1,063)	-	(1,063)
	<u>4,185</u>	<u>19,468</u>	<u>23,653</u>
At 31 May 2025	4,185	19,468	23,653
	<u>4,185</u>	<u>19,468</u>	<u>23,653</u>
Carrying amount			
At 31 May 2025	334	4,387	4,721
	<u>334</u>	<u>4,387</u>	<u>4,721</u>
At 31 May 2024	266	6,483	6,749
	<u>266</u>	<u>6,483</u>	<u>6,749</u>

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

15 Stocks

	2025 £	2024 £
Finished goods and goods for resale	8,564	10,544

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	104,844	131,123
Prepayments and accrued income	45,089	22,435
	149,933	153,558

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		2,589	2,317
Deferred income	18	256,720	373,052
Trade creditors		69,710	77,959
Other creditors		5,491	5,362
Accruals		51,179	41,044
		385,689	499,734

18 Deferred income

	2025 £	2024 £
Arising from amounts invoiced for events to be held in the next financial period and amounts invoiced for membership for the next financial period	256,720	373,052

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	256,720	373,052

Movements in the year:

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

18 Deferred income

(Continued)

Deferred income at 1 June 2024	373,052	334,138
Released from previous periods	(373,052)	(334,138)
Resources deferred in the year	256,720	373,052
	<u>256,720</u>	<u>373,052</u>
Deferred income at 31 May 2025	<u>256,720</u>	<u>373,052</u>

19 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>20,844</u>	<u>19,010</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. There were no amounts owing to the scheme at the balance sheet date (2024: £nil).

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2025 £
Reserves fund	80,000	-	-	(40,000)	40,000
Dinos Global Legacy fund	5,143	1,617	(1,095)	-	5,665
General funds	15,635	1,279,578	(1,203,366)	40,000	131,847
	<u>100,778</u>	<u>1,281,195</u>	<u>(1,204,461)</u>	<u>-</u>	<u>177,512</u>
Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2024 £
Reserves fund	-	-	-	80,000	80,000
Dinos Global Legacy fund	-	5,143	-	-	5,143
General funds	22,706	1,181,487	(1,108,558)	(80,000)	15,635
	<u>22,706</u>	<u>1,186,630</u>	<u>(1,108,558)</u>	<u>-</u>	<u>100,778</u>

ISTA GLOBAL ARTS LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

21 Related party transactions

Transactions with related parties

The following fees and reimbursed expenses were payable to trustees in connection with the delivery of content during events and conferences, and also for other freelance work:

	Fees		Reimbursed expenses	
	2025	2024	2025	2024
	£	£	£	£
M Patel	1,800	1,800	1,529	922
E Shyong	-	-	197	-
R Warren	-	-	1,416	-
A Kritzer	-	-	901	-
	<u>1,800</u>	<u>1,800</u>	<u>4,043</u>	<u>922</u>

22 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	76,734	78,072
Adjustments for:		
Investment income recognised in statement of financial activities	(7,875)	(6,784)
Foreign exchange differences	328	7,877
Loss/(gain) on disposal of tangible fixed assets	97	(282)
Amortisation and impairment of intangible assets	2,912	6,993
Depreciation and impairment of tangible fixed assets	4,316	23,437
Movements in working capital:		
Decrease in stocks	1,980	1,520
Decrease/(increase) in debtors	3,625	(17,743)
Increase in creditors	2,289	2,720
(Decrease)/increase in deferred income	(116,332)	38,914
Cash (absorbed by)/generated from operations	<u>(31,926)</u>	<u>134,724</u>

23 Analysis of changes in net funds

The charity had no material debt during the year.