
YORKSHIRE BALLET SEMINARS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

YORKSHIRE BALLET SEMINARS

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YORKSHIRE BALLET SEMINARS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees	Kenneth Marchant David Pickering Charles Glanville Charles Parker Richard Clifford Simone Goligorsky Joanna McDwyer Anna Williams
Charity registered number	1107179
Principal office	Regal House 70 London Road Twickenham TW1 3QS
Secretary	Cira Robinson
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	Lloyds TSB 19-21 The Quadrant Richmond Surrey TW9 1BP

YORKSHIRE BALLET SEMINARS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their annual report together with the financial statements for Yorkshire Ballet Seminars (formerly Yorkshire Ballet Seminars Charitable Trust) for the year 1 November 2023 to 31 October 2024. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

Objectives and Activities

The primary objectives of the organization are: to promote and advance public education in the field of dance and related performing arts. This is achieved particularly, but not exclusively, through the provision, maintenance, development, and support of training programs, educational courses, seminars, conferences, lessons, and classes focused on the study, practice, and promotion of ballet and other forms of dance.

The main objectives for the year were to continue supporting these initiatives for the public benefit. To achieve these objectives, various educational and training programs were undertaken as detailed in the relevant sections of the financial statements.

Status and administration

The Charity converted from a company limited by guarantee to a charitable incorporated organisation, registered under the Charities Act 2006, on 10 January 2019.

The charity's affairs are governed by its Constitution which allows for any activities covered by the charity's objectives with no specific restrictions.

Public benefit

In compliance with the duty set out in section 4 of the Charities Act 2006 and in shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The charity relies on donations and the income from fees to cover its operating costs for its dance tuition programmes. In setting the level of fees, the trustees give careful consideration to the accessibility of the school for those on low income. This includes the provision of scholarships and bursaries funded by the charity and many wonderful supporters for high potential UK dance students and for students with financial needs.

We believe that our commitment to meeting our Public Benefit obligation is demonstrated by the approach we take to meeting our key objectives of focused and expert tuition to students of any background. This is not just a mantra - it is our absolute creed.

We confirm that we maintain full and proper Safeguarding Policies in respect of young persons and vulnerable adults.

YORKSHIRE BALLET SEMINARS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees

The Trustees who served during the year and up to the date of this report were:

Kenneth Marchant
David Pickering
Charles Glanville (Chair)
Charles Parker
Richard Clifford
Simone Goligorsky
Joanna McDwyer
Anna Williams

Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and formulate policy which is then delegated to and implemented by the Director. Trustees are appointed to the Board in accordance with the Constitution and are recruited mainly based on personal recommendation.

In particular, the Board looks to ensure it has the full range of appropriate skills on the Board, considers diversity opportunities and provides appropriate information and governance training to new Board members.

Reserves policy

The Trustees will maintain unrestricted funds, which have not been designated for a specific use, at a level equivalent to twelve months' expenditure. This policy ensures that, in the event of a significant drop in funding, the charity can continue its current activities while exploring ways to raise additional funds. As at the reporting date, free reserves are (calculated as unrestricted funds less fixed assets) £317,432 (2023: £265,044).

Risk factors

The Trustees have assessed the risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to any major risks.

Yorkshire Ballet Seminars

Our mission is to give opportunities to ballet students with talent and ambition to experience world class tuition and wider learning. Proudly independent, we create a supportive, student focused learning environment to allow our young dancers to thrive. We build on our rich history of broadening accessibility for all students to experience dance teaching of the highest quality. We aim to inspire, refresh, and nurture every student that we teach.

YORKSHIRE BALLET SEMINARS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Pop Ups 2024

The charity works to extend its outreach to students throughout the UK and to keep the charity and its key Easter and Summer courses in the front of students' minds through providing one day dance tuition pop up events. We successfully delivered the following over our 2023/2024 season:

December - Manchester and London
January - Birmingham and London
March - Leeds
May - Leeds and Glasgow
July - Adult Ballet Masterclasses x3 in Harrogate
August - London

Easter Residential 2024

Our annual Easter residential was successfully delivered. We had an increase in student numbers from last year with 73 students, from both the UK and internationally. The age group of students was 11 – 16, and we also incorporated one to one coaching sessions given daily by the Director.

Our experienced staff consisted of:

- Laura Hatton: Royal Ballet School Junior Associates Teacher
- Daria Stanculescu: Soloist, Birmingham Royal Ballet
- Benji Knapper: Contemporary & Former BalletBoyz
- Gavin McCaig: Artistic Director, London Vocational Ballet School
- Rachael Hall: Pilates Instructor

We saw a small boost in the number of male students who attended. Although there were only six, we were able to offer specific classes taught by a male teacher that was tailored to their needs.

The students were mainly from non-vocational ballet schools and did an impressive job of learning a vast range of materials which we shared with a demonstration for parents at the end of the week, which was very well received.

Summer Residential 2024

This year, we extended the course from three weeks to four.

We received 533 applications, and there were 351 places or 370 student weeks given throughout the four weeks.

The number of students per week consisted of:

- WEEK 1: 75 students / 3 Non-Residential (78)
- WEEK 2: 97 students / 4 Non-Residential (101)
- WEEK 3: 100 students / 3 Non-Residential (103)
- WEEK 4: 84 students / 4 Non-Residential (88)

YORKSHIRE BALLET SEMINARS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Demographics

Like last year, most of our attendees were female, at 83%, and we experienced a massive boost in male students this year taking it from 8% in 2023 to 17% in 2024.

Of the 351 students who attended, 49% were vocational and 51% were non-vocational, with this being the first year that we have had more non-vocational than vocational students in attendance.

76% of the students were of white ethnicity, with 24% being non white.

Of the participants, 28% were from the South and Southeast of England, 17% were from overseas, 29% were from the North and Yorkshire, and 10% were from Scotland.

Across the four weeks, we had the following teaching faculty:

- Harris Beattie: Northern Ballet Company
- Sarah Chun: Northern Ballet Company
- Daria Stanciulescu: Birmingham Royal Ballet
- Laura Hatton: Royal Ballet School Junior Associates teacher
- Diana Loosmore: Northern Contemporary School of Dance
- Bethany Kingsley Garner: Former Principal of Scottish Ballet, freelance teacher
- Claire Calvert: Principal, The Royal Ballet and Opera
- Oliver Rydout: Rehearsal Director, Scottish Ballet
- Edd Arnold: Contemporary Freelance Teacher & Former BalletBoyz
- Louise Bennett: Artistic Director, London Vocational Ballet School
- Gina Tse: Artistic Director, International Ballet School of Sweden
- Alexander Campbell : Artistic Director, Royal Academy of Dance
- Hannah Bateman (Tindall): Former Northern Ballet Company
- Jacob Wye: Former Rambert Company, Freelance Choreographer
- Sean Bates: Soloist, Ballet Zurich
- Mlindi Kulashe: Soloist, Ballet Zurich
- Charlotte Pook: Rehearsal Director, Akram Khan Company
- Sayaka Ichikawa: Former BalletBlack

Masterclasses

We delivered four masterclasses during the summer course with one per week. In our third week, we held the concluding event for our 50th anniversary, which we had Principal ballerina, Claire Calvert, and Former Principal, now Artistic Director of the Royal Academy of Dance, Alexander Campbell, conduct a Sleeping Beauty masterclass to our older students.

Our Masterclass programme consisted of:

- Rachael Gillespie & Harris Beattie: Northern Ballet- Great Gatsby inspired Masterclass
- Madie Squire: First Artist/Choreographer- Scottish Ballet
- Nicole Alphonse: Choreographer- Commercial Contemporary
- Vanessa Vince Pang: Choreographer

Pastoral Care

Pastoral support is crucial to the smooth delivery of the school and to ensure a positive student experience. Our Pastoral team worked hard to deliver not only care and support but also the planning and delivery of non-dancing evening activities helping the students to unwind, make new friends and enjoy themselves. The team did an excellent job throughout the four-week course, receiving much praise and thanks from both parents and students.

YORKSHIRE BALLET SEMINARS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Environmental Efforts

Here at Yorkshire Ballet Seminars, there are many precautions that we take to assure that we stay as environmentally aware as possible. We are contracted with our current existing venue, Ashville College, in Harrogate, while it is vacant and rented to only Yorkshire Ballet Seminars for our Easter and Summer residencies. By consolidating our courses in a single, well-maintained location, practices such as energy efficiency, waste reduction, resource optimization, biodiversity preservation and community engagement contribute to a more sustainable approach to facility usage.

We are a paperless organisation, so we have recently adopted the use of iPads for our registration and rosters. We realised how much paper was being printed and knew that a more efficient approach would be having tablets that could be easily adjusted to our needs. We also maintain a paperless office and produce our contracts to our teachers and faculty online, contact our donors and parents via email as well as receive our business and banking information online.

To reduce our carbon footprint, we try to encourage our teachers to travel by train versus by car as it is quicker and a better environmental choice.

We have barred single use plastic on campus, and before every course, we ask students to bring their own bottles. Water fountains are located throughout the facilities, and this also lessens the chances of misplaced and lost bottles. To preserve water, we also ask students to bring their own towels which cut down on laundry and preserves the unnecessary usage of water.

Our food waste policy at Ashville College helps us to cut down on wasted meals by providing exact numbers of students to the canteen on campus. In implementing this policy, we are able to keep track of how much food will be needed.

Although we currently take these precautions to do our part for the environment, there is always more that we could do going forward. Cutting shower times down to preserve more water, providing a charity box for unwanted dance clothes in decent condition to donate rather than throwing them away, and carpooling students to and from the train station to the campus upon arrival and departing.

We consciously try our best to maintain our reputation as a positive and impactful organisation to those students who enjoy training with us, but we also understand that adopting environmentally conscious practices will not only contribute to the health of the planet but also build a robust foundation for long term sustainability.

Scholarships and Bursaries

For the first time ever, we were able to provide funding for bursaries for the Easter course. Three bursaries were awarded and with a bonus of one scholarship from The London Ballet Circle.

At our 2024 Summer Seminars, a total of 69 scholarships and bursaries were awarded to very deserving students, which was 10 more than last year. We thank our individual donors and The CHK Foundation for enabling us to offer such levels of support, higher than any other similar UK program. Bursaries are awarded based on financial need, while scholarships are awarded to deserving students who attend our scholarship auditions (in 2023, in Leeds, Birmingham and London). In 2024, we have expanded our auditions to Scotland as well as additional London venue, and our ticket numbers are up from the following year.

Access has continued to be at the forefront of everything we do and breaking down financial barriers with these awards is fundamental to the impact we have on young dancers' development.

YORKSHIRE BALLET SEMINARS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Fundraising

Yorkshire Ballet Seminars continues to rely on many individuals and loyal supporters who year on year generously donate to the work we do. These funds are used either towards our core operations costs or scholarships and bursaries.

We remain active in applying for further support through sourcing possible funding streams.

At our August Ballet Bootcamp, we invited guests to view the masterclass, taught by Principal Ballerina from the Royal Ballet and Opera, Anna Rose O' Sullivan, and afterwards, invited them to Café Murano Covent Garden as a thank you for supporting YBS and a continuation of the celebration of our 50th anniversary.

Another event will be held in January 2025 where invited supporters will be able to witness first-hand how we offer top notch experiences for young dancers. We have Principal Ballerina of the Royal Ballet, Mayara Magri, to lead the masterclasses.

Future Plans

We have fulfilled our plan to expand the numbers attending our Easter course and will continue the formula in 2025. We feel it worked extremely well and provided the opportunity for more students to attend. We will again, provide funded places through a bursaries and have three secured for April 2025. We continue to work hard to increase the numbers of male students attending.

We will continue to deliver our Pop Ups with a similar format and have specialised masterclasses and one to one sessions with special guests to strengthen our partnerships with major dance organisations, ultimately, increasing the numbers of students we can reach and support as much as possible.

A rebrand is underway where there will be a launch of a refreshed website and new logo.

We have engaged a fundraising consultant to assist us in our fundraising initiatives, with the ultimate goal of creating and building a strong CRM system for fundraising.

Due to our delivery costs increasing, we have decided to increase our fees by 10% in 2025.

Yorkshire Ballet Seminars recognises that there is a need, both by us as an organisation and in the wider world of dance to be wholly inclusive, accessible and to represent the diverse society we live in and this is always at the heart of what we do. We will continue to focus on this goal and build on what we have achieved in 2023/2024 to diversify the work we do and reach students and communities we may not currently be creating enough access for.

Financial Review

For the financial period under review, Yorkshire Ballet Seminars reported a total income of £440,738 (2023: £321,941). The total expenditure for the same period amounted to £395,046 (2023: £309,102). This increase is in part due to an additional week on the residential courses as we have gone from three weeks to a four-week course, as well as receiving more in voluntary income than 2023.

During the year, the charity produced a net surplus of £45,692 (2023: £12,839), with closing funds at the reporting date being £347,706 (2023: £302,014). £10,900 (2023: £19,000) of these funds were for use on restricted activities.

YORKSHIRE BALLET SEMINARS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 29 January 2025 and signed on their behalf by:

Charles Glanville

Signer ID: G4Y003GRFB...

Charles Glanville
(Trustee)

YORKSHIRE BALLET SEMINARS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

Independent Examiner's Report to the Trustees of Yorkshire Ballet Seminars ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2024.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

YORKSHIRE BALLET SEMINARS

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Andrew Thomas

ACA

Nyman Libson Paul LLP

Chartered Accountants

3 March 2025

YORKSHIRE BALLET SEMINARS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	36,900	134,563	171,463	115,862
Charitable activities	4	-	265,973	265,973	204,470
Investments	5	-	3,302	3,302	1,609
Total income		36,900	403,838	440,738	321,941
Expenditure on:					
Raising funds	6	-	8,107	8,107	4,106
Charitable activities	7	45,000	341,939	386,939	304,996
Total expenditure		45,000	350,046	395,046	309,102
Net movement in funds		(8,100)	53,792	45,692	12,839
Reconciliation of funds:					
Total funds brought forward		19,000	283,014	302,014	289,175
Net movement in funds		(8,100)	53,792	45,692	12,839
Total funds carried forward		10,900	336,806	347,706	302,014

The notes on pages 13 to 26 form part of these financial statements.

YORKSHIRE BALLET SEMINARS

BALANCE SHEET AS AT 31 OCTOBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	19,374	17,970
		<u>19,374</u>	<u>17,970</u>
Current assets			
Debtors	13	24,076	10,784
Cash at bank and in hand		324,065	286,080
		<u>348,141</u>	<u>296,864</u>
Creditors: amounts falling due within one year	14	(19,809)	(12,820)
		<u>328,332</u>	<u>284,044</u>
Net current assets			
		<u>347,706</u>	<u>302,014</u>
Total net assets		<u><u>347,706</u></u>	<u><u>302,014</u></u>
Charity funds			
Restricted funds	15	10,900	19,000
Unrestricted funds	15	336,806	283,014
		<u>347,706</u>	<u>302,014</u>
Total funds		<u><u>347,706</u></u>	<u><u>302,014</u></u>

The financial statements were approved and authorised for issue by the Trustees on 29 January 2025 and signed on their behalf by:

Charles Glanville

Signer ID: G4Y003GRFB...

Charles Glanville
(Chairman)

The notes on pages 13 to 26 form part of these financial statements.

YORKSHIRE BALLET SEMINARS

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2011.

Yorkshire Ballet Seminars 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.

1.2 Going concern

The charity meets its day to day working capital requirements through the utilisation of its own funds. At the reporting date, the charity held reserves of £347,706, which included net current assets of £348,141 and cash of £324,065. Of these amounts, £337,481 was unrestricted. This is line with the charity's reserves policy of holding the equivalent of 12 month's expenditure in general reserves.

The trustees have prepared updated forecasts and projections based on the likely scenarios and, at the time of approving these financial statements, they have a reasonable expectation that the charity has sufficient resources to finance its activities over the next 12 months. Accordingly, they consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donations are accounted for when received. Bank interest and all other income is accounted for on an accruals basis.

YORKSHIRE BALLET SEMINARS

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

1. Accounting policies (continued)

1.4 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.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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 bases:

Fixtures & fittings	- 20%
Computer equipment	- 25%

1.7 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.

1.8 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.

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

1. Accounting policies (continued)

1.9 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.

Liabilities are recognised at the amount that the charity 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.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

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

1.12 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 charity 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. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

The preparation of the financial statements required 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.

During the year, there were no significant estimates or areas of judgment.

YORKSHIRE BALLET SEMINARS

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

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	36,900	134,563	171,463

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	29,650	86,212	115,862

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Student fees	247,588	247,588
Pop-up	18,385	18,385
	265,973	265,973

	Unrestricted funds 2023 £	Total funds 2023 £
Student fees	187,702	187,702
Pop-up	16,768	16,768
Total 2023	204,470	204,470

YORKSHIRE BALLET SEMINARS

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

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	3,302	3,302

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	1,609	1,609

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Advertising	1,109	1,109
Fundraising	2,407	2,407
Merchandise	4,591	4,591
	8,107	8,107

YORKSHIRE BALLET SEMINARS

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

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Advertising	851	851
Fundraising	452	452
Merchandise	2,803	2,803
	<u>4,106</u>	<u>4,106</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable activity expenses	<u>45,000</u>	<u>341,939</u>	<u>386,939</u>

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activity expenses	<u>37,450</u>	<u>267,546</u>	<u>304,996</u>

YORKSHIRE BALLET SEMINARS

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activity expenses	258,547	128,392	386,939

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activity expenses	196,285	108,711	304,996

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Depreciation (floor)	5,093	7,605
Travel/subsistence (teachers)	11,168	8,109
Teachers, pianists, physio, auditions	76,983	57,270
Location/facilities	165,303	123,301
	258,547	196,285

YORKSHIRE BALLET SEMINARS

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	93,699	78,793
Depreciation	950	795
Sundry expenses	357	449
Computer and website costs	2,522	1,556
Insurance	5,967	5,227
Printing, postage and stationery	1,035	1,395
Accountancy fees	8,237	5,544
Legal & professional fees	1,629	1,811
Telephone and internet	552	376
Refund of fees	1,431	-
Office rent	341	1,327
Storage costs	3,246	3,118
Floor fitting and transport	7,729	8,320
Loss on disposal of fixed assets	697	-
	<u>128,392</u>	<u>108,711</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £6,300 (2023 - £6,270).

YORKSHIRE BALLET SEMINARS

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

10. Staff costs

	2024 £	2023 £
Wages and salaries	89,677	74,766
Social security costs	2,274	2,369
Contribution to defined contribution pension schemes	1,748	1,658
	<u>93,699</u>	<u>78,793</u>

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

	2024 No.	2023 No.
Management, administration and fundraising	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key Management Personnel

The trustees, Operations Manager, and Director are considered to be the key management personnel of the charity. No benefits or expense reimbursements were received by the trustees during the year. Total Key Management Remuneration was £73,412 (2023: £58,401) during the year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 October 2024, no Trustee expenses have been incurred (2023 - £NIL).

YORKSHIRE BALLET SEMINARS

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

12. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 November 2023	38,023	8,046	46,069
Additions	5,814	2,330	8,144
Disposals	-	(929)	(929)
At 31 October 2024	43,837	9,447	53,284
Depreciation			
At 1 November 2023	22,125	5,974	28,099
Charge for the year	5,093	950	6,043
On disposals	-	(232)	(232)
At 31 October 2024	27,218	6,692	33,910
Net book value			
At 31 October 2024	16,619	2,755	19,374
At 31 October 2023	15,898	2,072	17,970

13. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	3,282	45
Prepayments and accrued income	20,794	10,739
	24,076	10,784

YORKSHIRE BALLET SEMINARS

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

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	269	1,070
Accruals and deferred income	19,540	11,750
	<u>19,809</u>	<u>12,820</u>

YORKSHIRE BALLET SEMINARS

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Balance at 31 October 2024 £
Unrestricted funds				
General Funds - all funds	283,014	403,838	(350,046)	336,806
	<hr/>	<hr/>	<hr/>	<hr/>
	Balance at 1 November 2023 £	Income £	Expenditure £	Balance at 31 October 2024 £
Restricted funds				
Restricted Funds - all funds	19,000	36,900	(45,000)	10,900
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	302,014	440,738	(395,046)	347,706
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Restricted funds consist of donations received for using on scholarships.

YORKSHIRE BALLET SEMINARS

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

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
Unrestricted funds				
General Funds - all funds	262,375	292,291	(271,652)	283,014
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds - all funds	26,800	29,650	(37,450)	19,000
	<hr/>	<hr/>	<hr/>	<hr/>
	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
Total of funds	289,175	321,941	(309,102)	302,014
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YORKSHIRE BALLET SEMINARS

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	19,374	19,374
Current assets	10,900	337,241	348,141
Creditors due within one year	-	(19,809)	(19,809)
Total	10,900	336,806	347,706

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	17,970	17,970
Current assets	19,000	277,864	296,864
Creditors due within one year	-	(12,820)	(12,820)
Total	19,000	283,014	302,014

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,748 (2023 - £1,658). £269 (2023: £nil) was payable at the reporting date and is included in creditors.

18. Related party transactions

During the year, donations to the charity from trustees totalled £45,833 (2023: £12,917).