

**REGISTERED COMPANY NUMBER: 06711881 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1131241**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 September 2023  
for  
LTS Academy

Haines Watts  
3rd Floor Pacific Chambers  
11-13 Victoria Street  
Liverpool  
Merseyside  
L2 5QQ

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for the Year Ended 30 September 2023

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Report of the Trustees

for the Year Ended 30 September 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

LTS Academy aims to offer Musical Theatre, Dance, Drama and Singing training to local children from the age of three to sixteen year of age.

LTS Academy objectives are:-

- a. To widen participation by assisting pupils who are financially disadvantaged supporting them with fee's and equipment.
- b. To operate in line with government equality, diversity and disability policies.
- c. To provide a quality musical theatre training that is relevant to individuals and the performing arts industry.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the Charity has assisted 18 children, giving them subsidised or in some cases free dance, acting and singing lessons.

For some or all of these children the Charity has assisted them with transports costs, uniform costs and the costs of dance shoes.

The Charity has also in the year taken the children on trips to musical theatre productions and given them a chance to perform in a show. Both experiences assisted in motivating and inspiring the children who without the Charity would not be able to financially afford to take part in a performing arts programme.

At 16 years of age the children have the opportunity to audition and train for a full time career at Liverpool Theatre School.

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two months expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06711881 (England and Wales)

**Registered Charity number**

1131241

LTS Academy (Registered number: 06711881)

Report of the Trustees  
for the Year Ended 30 September 2023

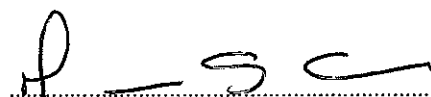
**Registered office**

Haines Watts Liverpool Limited  
11 - 13 Pacific Chambers  
Liverpool  
L2 5QQ

**Trustees**

Miss N Button  
Miss M J Ellis

Approved by order of the board of trustees on .....26-6-24..... and signed on its behalf by:

  
.....  
Miss M J Ellis - Trustee

LTS Academy

Statement of Financial Activities  
for the Year Ended 30 September 2023

		30.9.23 Unrestricted fund £	30.9.22 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	2	<u>28,961</u>	<u>23,119</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Performance arts training		<u>27,965</u>	<u>22,387</u>
<b>NET INCOME</b>		<b>996</b>	<b>732</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>(1,680)</u>	<u>(2,412)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>(684)</b></u>	<u><b>(1,680)</b></u>

The notes form part of these financial statements

Balance Sheet  
30 September 2023

		30.9.23 Unrestricted fund £	30.9.22 Total funds £
	Notes		
<b>CURRENT ASSETS</b>			
Debtors	5	472	440
Cash at bank		44	2,100
		<u>516</u>	<u>2,540</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(1,200)	(4,220)
		<u>(684)</u>	<u>(1,680)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>(684)</u>	<u>(1,680)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(684)</u>	<u>(1,680)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(684)</u>	<u>(1,680)</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>(684)</u>	<u>(1,680)</u>
<b>TOTAL FUNDS</b>		<u>(684)</u>	<u>(1,680)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

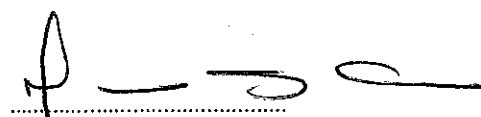
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
.....  
Miss M J Ellis - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

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

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## **2. OTHER TRADING ACTIVITIES**

	<b>30.9.23</b>	30.9.22
	<b>£</b>	£
Fees	<b><u>28,961</u></b>	<u>23,119</u>

## **3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	23,119
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Performance arts training	22,387
<b>NET INCOME</b>	732
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	(2,412)
<b>TOTAL FUNDS CARRIED FORWARD</b>	(1,680)

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Trade debtors	472	440

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Other creditors	-	3,020
Accrued expenses	1,200	1,200
	1,200	4,220

**7. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	(1,680)	996	(684)
<b>TOTAL FUNDS</b>	(1,680)	996	(684)



Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	28,961	(27,965)	996
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>28,961</b>	<b>(27,965)</b>	<b>996</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Comparatives for movement in funds**

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>			
General fund	(2,412)	732	(1,680)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>(2,412)</b>	<b>732</b>	<b>(1,680)</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	23,119	(22,387)	732
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>23,119</b>	<b>(22,387)</b>	<b>732</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	(2,412)	1,728	(684)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>(2,412)</b>	<b>1,728</b>	<b>(684)</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	52,080	(50,352)	1,728
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>52,080</u>	<u>(50,352)</u>	<u>1,728</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2023.