FIORENTINI FOUNDATION

England & Wales · Charity number 1140414

Details

Status	Registered
Legal form	Charitable company
Company number	07456832
Registered	2011-02-14
Register	View on the Charity Commission register

Contact

Address	124 City Road London EC1V 2NX
Phone	02076821403
Email	trustees@afperformingarts.com
Website	www.fiorentinifoundation.org

Activities

Objects: 1) THE ADVANCEMENT OF EDUCATION PARTICULARLY BUT NOT EXCLUSIVELY IN THE FIELD OF PERFORMING ARTS FOR THE BENEFIT OF YOUNG PEOPLE AGED 7-18 YEARS WHO ARE FROM SOCIALLY OR ECONOMICALLY DISADVANTAGED BACKGROUNDS OR HAVE A MENTAL OR PHYSICAL DISABILITY.2) TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH;A) PROVIDING OPPORTUNITIES FOR YOUNG PEOPLE TO PLAY AN ACTIVE AND POSITIVE ROLE AS MENDERS OF THE LOCAL COMMUNITY VIA THE PERFORMING ARTS, PROVIDING OPPORTUNITIES FOR THEM TO PERFORM.B) PROVIDING SUPPORT AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE RESPONSIBLE INDIVIDUALS.

Activities: The Foundation holds fund-raising activities to raise money which it allocates as financial support enabling less privileged, socially-excluded and disabled children in the inner cities in London to access performing arts.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£53,012	£23,265	-	-
2024-12-31	£26,484	£21,115	-	-
2023-12-31	£21,021	£23,190	-	-
2022-12-31	£29,035	£34,673	-	-
2021-12-31	£28,782	£1,275	-	-

Trustees

Name	Role	Appointed
Anastasia Petrova		2021-03-02
Attila Angus Aziz Kent		2017-11-06
Emma Sylvester		2024-05-15
Nick Whiteley		2014-02-05
RICHARD FOGELMAN		2023-04-21
Zoe Patricia Sadler		2017-11-06

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FIORENTINI FOUNDATION

England & Wales - Charity number 1140414

Accounts

FIORENTINI FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees and Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2025

Company Number: 07456832
Charity Registration: 1140414

CONTENTS

Reference and administrative details

Company Registration Number	07456832
Charity Registration Number	1140414
Trustees:	Anastasia Petrova Attila Kent Emma Sylvester Hussain Ahmed Nicholas Whiteley Richard Fogelman Sammie Squire Zoe Sadler
Registered Office	Fiorentini Foundation 124 City Road London EC1V 2NX

Introduction

The directors / trustees present their report and financial statements for the year ended 31 December 2025. Fiorentini Foundation is a charity and a company limited by guarantee, governed by a Memorandum and Articles of Association. The directors who are all trustees of the charity exercise control.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1st December 2010 as amended by Special Resolution as registered with Companies House on 9th February 2011 and registered as a charity on 14th February 2011. The company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles and Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

The Trust Deed of the charity governs appointment of trustees. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee. New trustees can be effective only if they have a sound knowledge of the aims, purposes and activities of the Foundation, the trusts, policies, and procedures which govern the trustees' actions, the organisation and funding sources of the charity and the nature and condition of its resources. The trustees will therefore provide an appropriate induction programme that will equip them with the tools they need to become effective and valuable trustees as quickly as possible. The trustees will provide newly appointed trustees with copies of the Foundation's key documents and an explanation of their purpose and effect. These key documents will usually be the governing documents of the charity and a copy of the charity's latest annual report and accounts, together with recent minutes of trustee meetings.

Risk Management

The trustees actively review the major risks, which the charitable company faces on a regular basis and believe that maintaining income surpluses at current levels, combined with reviews of the systems and controls over key financial processes, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charitable company and confirm that they have put strategies in place to mitigate the significant risks.

Objectives and activities

The advancement of education particularly but not exclusively in the field of performing arts for the benefit of young people aged 7-18 years who are from socially or economically disadvantaged backgrounds or have a mental or physical disability.

To advance in life and help young people through:

- Providing opportunities for young people to play an active and positive role as members of the local community via the performing arts, providing opportunities for them to perform.
- Providing support and capabilities to enable them to participate in society as mature and responsible individuals.

Grants are paid to Fiorentini Arts School (a related party) to fund the participation in the performing arts for the young people mentioned above.

Achievements and performance

The main objective of the Fiorentini Foundation is to provide access to performing art workshops that help to reduce social exclusion for disadvantaged children, improve their performance at school, and improve children's health and wellbeing. Awarded bursaries enable less fortunate children access the world of the performing arts; as a result the children obtain the important skills and have life changing experiences. In 2025, 33 full scholarships and 120 partial scholarships were awarded. Among those who benefitted from the scholarships:

- All recipients who attend Camden and Performance Troupe performed at Jackson's Lane Theatre.
- All recipients who attend Greenwich, Stratford and Performance Troupe performed at the Mulberry Theatre.
- 1 scholarship recipient was accepted into the Anna Fiorentini Performance Troupe who performed at the Mulberry Theatre in 2025.
- 13 of the scholarship recipients are represented by Fiorentini Mosson Agency and have auditioned for high profile projects in the industry.
- 11 of the scholarship recipients were recognised for their talent, dedication and passion at the 2025 Anna Fiorentini Oscar Night celebration.

During 2025 all administration support for the charity had been provided on a volunteer basis and everyone continued to work from home, therefore the charity has not incurred headcount expenses and admin costs have been kept minimal.

Financial review

Money raised in 2025 include:

- £20,177 Unrestricted donations and fundraising initiatives, including Gift Aid, raffle tickets sale, school fundraising
- £30,000 Grants from South Hackney Parochial Charity, West Hackney Grant and Lottery Community Fund, Creative Rehabilitation for Disadvantaged children. Funds from the grants can only be spent on bursaries and scholarships for the children.
- £2,249 Fundraised income

The charity paid out:

- £7,757 expenses paid (Enthuse service for donation platform; subscriptions; Charity Commission fee; ICO; bank charges; accountants fees; bid submission services fee)
- Bursary payments £15,508

Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds at a level of at least £30,000, which covers roughly a year of bursaries and normal operating costs. This is considered sufficient to cover any fundraising bottlenecks and to provide a contingency fund.

At 31/12/2025 the Charity held £39,085 in unrestricted funds and £14,492 in restricted funds (2024 unrestricted funds - £23,830 and NIL in restricted).

Review and Results

During 2025 the charity fundraised 167% of the target of £30,000 mostly through bids and receiving grants, and fundraising campaigns like Big Give.

The Statement of Financial Activities is presented on page 9 of this report.

The year ended with a surplus of £29,747 (2024: surplus of £5,369). All profits go to support bursaries awarded by the school.

Plans for future periods

In 2026 the Charity plans to continue raising funds so it can award bursaries for the children from low income households, and we will continue to support children with medical conditions.

The target for 2026 is to raise £50,000 through grants and fundraising events.

Public benefit

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- 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 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.

Small Company Rules

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

On behalf of the Board of Trustees

....

Director/ Trustee

Date: 25 March 2026

Anastasia Petrova

I report to the charity trustees on my examination of the accounts of the Fiorentini Foundation for the year ended 31/12/2025 as set out on pages 9-14.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Heather Dunlop FCA

Contando Limited

7 Bell Yard

London

WC2A 2JR

Date: 27/03/2026

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
		£	£	£	£
Income					
Donations and Legacies	2	20,763	30,000	50,763	24,349
Other trading activities	2	2,249	-	2,249	2,135
Total Incoming Resources		**23,012**	**30,000**	**53,012**	**26,484**
Resources Expended					
Raising funds	3	5,955	-	5,955	7,413
Charitable activities	3	1,802	15,508	17,310	13,702
Total Resources Expended		**7,757**	**15,508**	**23,265**	**21,115**
Net income / (expenditure)		15,255	14,492	29,747	5,369
Total funds brought forward		23,830	-	23,830	18,461
Total funds carried forward		**39,085**	**14,492**	**53,577**	**23,830**

All income and expenditure derives from continuing activities.

The Statement of Financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2025

Company number: 07456832

	Notes	2025 £	2024 £
Current assets			
Cash at bank and in hand		53,443	25,192
Debtors	5	1,802	306
Creditors: amounts falling due within one year	6	(1,668)	(1,668)
Net current assets		53,577	23,830
Net Assets		**53,577**	**23,830**
Funds			
Unrestricted funds		39,085	23,830
Restricted funds		14,492	-
Total funds		**53,577**	**23,830**

The notes on pages 11 to 14 form part of these financial statements.

For the year ended 31 December 2025 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The Board of Directors approved these accounts on: 25 March 2026

Anastasia Petrova

Director / Trustee

Signature

1 Accounting policies

A. The Foundation is a Charitable company limited by guarantee incorporated in England and Wales and constitutes a public benefit entity as defined by FRS 102. 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 (SORP FRS 102 (2nd edition)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019. The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Foundation.

B. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Funds to continue as a going concern for at least the next twelve months from the date of approval of these accounts.

C. Debtors, Creditors and Provisions

   Debtors are recognised at the settlement amount due after any discounts offered.

   Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

D. Cash flow Statement The directors / trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cashflow statements on the grounds that the company is small.

E. Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

F. Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

G. Resources expended are recognised in the period in which they are incurred and include attributable VAT, which cannot be recovered.

H. Funds held by the charity are either restricted or unrestricted. Funds received during the course of the year, which is subject to restriction on their use, but which are expendable at the discretion of the Company are classified as restricted funds in these accounts. Funds received, which are not subject to restrictions on their use, are classified as unrestricted funds. The directors / trustees may decide to treat unrestricted funds as restricted funds and transfer between the two categories.

I. Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

J. The value of any voluntary help received is not included in the accounts.

2. Income

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Income				
Fundraising	2,249	-	2,249	2,135
Other donations	20,257	-	20,257	23,108
Grants	-	30,000	30,000	-
Gift Aid	506	-	506	1,241
Sales	-	-	-	-
Total	**23,012**	**30,000**	**53,012**	**26,484**

3. Support costs

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
Governance costs	1,668	-	1,668	1,668
General expenses	754	-	754	143
Total	**2,422**	**-**	**2,422**	**1,811**

Support costs are allocated to costs of raising funds and charitable activities on a proportional basis as follows:

	2025 Direct Costs	2025 Support costs	2025 Total
Raising Funds	5,336	620	5,955
Charitable Activities/Bursaries	15,508	1,802	17,310
Total	**20,844**	**2,422**	**23,265**

	2024 Direct Costs	2024 Support costs	2024 Total
Raising Funds	6,777	636	7,413
Charitable Activities/Bursaries	12,527	1,175	13,702
Total	**19,304**	**1,811**	**21,115**

4. Grants

Charitable activities represents grants awarded to individuals and paid to Fiorentini Arts School on their behalf.

5. Debtors

	2025	2024
Other debtors	1,802	306
Total	1,802	306

6. Liabilities: amounts falling due within one year

	2025	2024
Accruals	1,668	1,668
Total	1,668	1,668

7. Restricted funds

Restricted funds include donations restricted to providing bursaries to children to attend the Fiorentini Arts School and all restricted funds balances were held in cash. £30,000 was received in restricted funds. (2024: NIL).

8. Share Capital

The company is limited by guarantee and does not have a share capital.

9. Remuneration of Directors / Trustees

The Directors /Trustees are considered to be the key management personnel and they received no remuneration or other benefits in the year.

No Trustees expenses were incurred in the year (2024: NIL).

10. Governance costs

	2025	2024
Accountancy services (inc VAT)	1,008	1,008
Independent examination (inc VAT)	660	660
Total	1,668	1,668

11. Related party transactions

Fiorentini Arts School is considered a related party by virtue of 3 Trustees being also directors of the School and holding more than half the voting power the School. In the current financial year bursaries totalling £15,508 were awarded for children to attend Fiorentini Arts School (2024: £12,527).

At the end of the current financial year there was a debtor due to the Foundation from Fiorentini Arts School totalling £1,668 (2024: £306), this represents the net of costs paid for the Foundation by the School and income raised for the Foundation which has been received by the School.

In 2025 there were no purchases made by trustees (2024: NIL). There were no amounts outstanding at the year end and no amounts in the prior year.

Total donations from trustees amounted to £NIL (2024: £NIL).

12. Taxation

Fiorentini Foundation is a registered charity and therefore is not liable to income tax or corporation tax on the income derived from its charitable activities, as it falls within the various exemptions available to charities.

FIORENTINI FOUNDATION

England & Wales - Charity number 1140414

Accounts

FIORENTINI FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees and Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

Company Number: 07456832
Charity Registration: 1140414

CONTENTS

Reference and administrative details

Company Registration Number	07456832
Charity Registration Number	1140414
Trustees:	Zoe Sadler Nicholas Whiteley Attila Kent Anastasia Petrova Caitlin Victoria Hart Dyke (resigned 31/01/2024) Tam Kocak-Bass (resigned on 13/09/2024) Emma Sylvester (appointed 15/05/2024) Sammie Squire (appointed 01/02/2024) Richard Fogelman Hussain Ahmed
Registered Office	Fiorentini Foundation 124 City Road London EC1V 2NX

Introduction

The directors / trustees present their report and financial statements for the year ended 31 December 2024. Fiorentini Foundation is a charity and a company limited by guarantee, governed by a Memorandum and Articles of Association. The directors who are all trustees of the charity exercise control.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1st December 2010 as amended by Special Resolution as registered with Companies House on 9th February 2011 and registered as a charity on 14th February 2011. The company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles and Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

The Trust Deed of the charity governs appointment of trustees. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee. New trustees can be effective only if they have a sound knowledge of the aims, purposes and activities of the Foundation, the trusts, policies, and procedures which govern the trustees' actions, the organisation and funding sources of the charity and the nature and condition of its resources. The trustees will therefore provide an appropriate induction programme that will equip them with the tools they need to become effective and valuable trustees as quickly as possible. The trustees will provide newly appointed trustees with copies of the Foundation's key documents and an explanation of their purpose and effect. These key documents will usually be the governing documents of the charity and a copy of the charity's latest annual report and accounts, together with recent minutes of trustee meetings.

Risk Management

The trustees actively review the major risks, which the charitable company faces on a regular basis and believe that maintaining income surpluses at current levels, combined with reviews of the systems and controls over key financial processes, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charitable company and confirm that they have put strategies in place to mitigate the significant risks.

Objectives and activities

The advancement of education particularly but not exclusively in the field of performing arts for the benefit of young people aged 7-18 years who are from socially or economically disadvantaged backgrounds or have a mental or physical disability.

To advance in life and help young people through:

- Providing opportunities for young people to play an active and positive role as members of the local community via the performing arts, providing opportunities for them to perform.
- Providing support and capabilities to enable them to participate in society as mature and responsible individuals.

Grants are paid to Fiorentini Arts School (a related party) to fund the participation in the performing arts for the young people mentioned above.

Achievements and performance

The main objective of the Fiorentini Foundation is to provide access to performing art workshops that help to reduce social exclusion for disadvantaged children, improve their performance at school, and improve children's health and wellbeing. Awarded bursaries enable less fortunate children to access the world of the performing arts; as a result the children obtain important skills and have life changing experiences. As a result 18 full scholarships and 132 partial scholarships were awarded in 2024. Among those who benefitted from the scholarships:

- All recipients who attend Hackney or Docklands performed at the Hackney Empire.
- All recipients who attend Greenwich performed at the Greenwich Theatre.
- 2 scholarship recipients were accepted into the Anna Fiorentini Performance Troupe who performed at the Hackney Empire, Greenwich Theatre and Mulberry Theatre in 2024.
- Scholarship recipients who secured work through the Fiorentini & Mosson Agency Ltd participated in campaigns for Tesco Clubcard, Urban Health, Kings InterHigh Online School and the Metropolitan Police.

During 2024 all administration support for the charity had been provided on a volunteer basis and everyone continued to work from home, therefore the charity has not incurred headcount expenses and admin costs have been kept minimal.

Financial review

Money raised in 2024 included:

- £23,109 Unrestricted donations (MyDonate, Facebook, Amazon Smile, etc.)
- £3,375 Other fundraising including Gift Aid, raffle tickets sale, school fundraising

The charity paid out:

- £8,588 Expenses paid (Enthuse service for donation platform; subscriptions; Charity Commission fee; ICO; bank charges; accountants fees; bid submission services fee)
- £12,527 Bursary payments

Reserves Policy

The charity has minimal running costs, so disburses most of the available funds in support of its objectives and only maintains minimal unrestricted funds to cover management, administration, and support costs, together with any exceptional or unplanned expenditure.

At 31/12/2024 the Charity held £23,830 in unrestricted funds and NIL in restricted funds (2023 unrestricted funds - £18,461 and NIL in restricted).

Review and Results

During 2024 the charity fundraised 98% of the target of £27,000 mostly through bids and receiving grants, and fundraising campaigns like Big Give.

The Statement of Financial Activities is presented on page 9 of this report.

The year ended with a surplus of £5,369 (2023: deficit of £2,169). All profits go to support bursaries awarded by the school.

Plans for future periods

In 2025 the Charity plans to continue raising funds so it can award bursaries for the children from low income households, and we will continue to support children with medical conditions.

The target for 2025 is to raise £30,000 through grants and fundraising events.

Public benefit

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- 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 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.

Small Company Rules

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

On behalf of the Board of Trustees

....

Director/ Trustee Anastasia Petrova

Date: 3 Apr 2025

I report to the charity trustees on my examination of the accounts of the Fiorentini Foundation for the year ended 31/12/2024 as set out on pages 9-14.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Heather Dunlop FCA

Contando Limited

7 Bell Yard

London

WC2A 2JR

Date: 04/04/2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
		£	£	£	£
Income					
Donations and Legacies	2	24,349	-	24,349	18,330
Other trading activities	2	2,135	-	2,135	2,691
Total Incoming Resources		**26,484**	**-**	**26,484**	**21,021**
Resources Expended					
Raising funds	3	7,413	-	7,413	8,449
Charitable activities	3	13,702	-	13,702	14,741
Total Resources Expended		**21,115**	**-**	**21,115**	**23,190**
Net income / (expenditure)		5,369	-	5,369	(2,169)
Total funds brought forward		18,461	-	18,461	20,630
Total funds carried forward		**23,830**	**-**	**23,830**	**18,461**

All income and expenditure derives from continuing activities.

The Statement of Financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2024

Company number: 07456832

	Notes	2024	2023
		£	£
Current assets			
Cash at bank and in hand		25,192	16,644
Debtors	5	306	2,777
Creditors: amounts falling due within one year	6	(1,668)	(960)
Net current assets		23,830	18,461
Net Assets		**23,830**	**18,461**
Funds			
Unrestricted funds		23,830	18,461
Restricted funds		-	-
Total funds		**23,830**	**18,461**

The notes on pages 11 to 14 form part of these financial statements.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The Board of Directors approved these accounts on: 3 Apr 2025

Anastasia Petrova

Director / Trustee

Signature

1 Accounting policies

A. The Foundation is a Charitable company limited by guarantee incorporated in England and Wales and constitutes a public benefit entity as defined by FRS 102. 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 (SORP FRS 102 (2nd edition)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019. The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Foundation.

B. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Funds to continue as a going concern for at least the next twelve months from the date of approval of these accounts.

C. Debtors, Creditors and Provisions

   Debtors are recognised at the settlement amount due after any discounts offered.

   Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

D. Cash flow Statement The directors / trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cashflow statements on the grounds that the company is small.

E. Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

F. Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

G. Resources expended are recognised in the period in which they are incurred and include attributable VAT, which cannot be recovered.

H. Funds held by the charity are either restricted or unrestricted. Funds received during the course of the year, which is subject to restriction on their use, but which are expendable at the discretion of the Company are classified as restricted funds in these accounts. Funds received, which are not subject to restrictions on their use, are classified as unrestricted funds. The directors / trustees may decide to treat unrestricted funds as restricted funds and transfer between the two categories.

I. Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

J. The value of any voluntary help received is not included in the accounts.

2. Income

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Income				
Fundraising	2,135	-	2,135	2,681
Other donations	23,108	-	23,108	16,683
Gift Aid	1,241	-	1,241	1,647
Sales	-	-	-	10
Total	**26,484**	**-**	**26,484**	**21,021**

3. Support costs

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
Governance costs	1,668	-	1,668	960
General expenses	143	-	143	127
Total	**1,811**	**-**	**1,811**	**1,087**

Support costs are allocated to costs of raising funds and charitable activities on a proportional basis as follows:

	2024 Direct Costs	2024 Support costs	2024 Total
Raising Funds	6,777	636	7,413
Charitable Activities/Bursaries	12,527	1,175	13,702
Total	**19,304**	**1,811**	**21,115**

	2023 Direct Costs	2023 Support costs	2023 Total
Raising Funds	8,053	396	8,449
Charitable Activities/Bursaries	14,050	691	14,741
Total	**22,103**	**1,087**	**23,190**

4. Grants

Charitable activities represents grants awarded to individuals and paid to Fiorentini Arts School on their behalf.

5. Debtors

	2024	2023
Other debtors	306	2,777
Total	306	2,777

6. Liabilities: amounts falling due within one year

	2024	2023
Accruals	1,668	960
Total	1,668	960

7. Restricted funds

In previous years, restricted funds included donations restricted to providing bursaries to children to attend the Fiorentini Arts School and all restricted funds balances were held in cash. There were no restricted donations received or funds held in 2024 (2023: NIL).

8. Share Capital

The company is limited by guarantee and does not have a share capital.

9. Remuneration of Directors / Trustees

The Directors /Trustees are considered to be the key management personnel and they received no remuneration or other benefits in the year.

No Trustees expenses were incurred in the year (2023: NIL).

10. Governance costs

	2024	2023
Accountancy services (inc VAT)	1,008	960
Independent examination (inc VAT)	660	-
Total	1,668	960

11. Related party transactions

Fiorentini Arts School is considered a related party by virtue of 3 Trustees being also directors of the School and holding more than half the voting power the School. In the current financial year bursaries totalling £12,527 were awarded for children to attend Fiorentini Arts School (2023: £14,050).

At the end of the current financial year there was a debtor due to the Foundation from Fiorentini Arts School totalling £306 (2023: £2,777), this represents the net of costs paid for the Foundation by the School and income raised for the Foundation which has been received by the School.

In 2024 there were no purchases made by trustees (2023: NIL). There were no amounts outstanding at the year end and no amounts in the prior year.

Total donations from trustees amounted to £NIL (2023: £475).

12. Taxation

Fiorentini Foundation is a registered charity and therefore is not liable to income tax or corporation tax on the income derived from its charitable activities, as it falls within the various exemptions available to charities.

Accounts

FIORENTINI FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees and Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2022

Company Number: 07456832
Charity Registration: 1140414

CONTENTS

Reference and administrative details

Company Registration Number	07456832
Charity Registration Number	1140414
Trustees:	Zoe Sadler Nicholas Whiteley Attila Kent Oscar Kugblenu Barbara Thompson (resigned 01/02/2022) Anastasia Petrova Caitlin Victoria Hart Dyke (appointed 27/04/2022) Tam Kocak-Bass (appointed 06/06/2022)
Registered Office	Fiorentini Foundation 124 City Road London EC1V 2NX

Introduction

The directors / trustees present their report and financial statements for the year ended 31 December 2022. Fiorentini Foundation is a charity and a company limited by guarantee, governed by a Memorandum and Articles of Association. The directors who are all trustees of the charity exercise control.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1st December 2010 as amended by Special Resolution as registered with Companies House on 9th February 2011 and registered as a charity on 14th February 2011. The company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles and Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

The Trust Deed of the charity governs appointment of trustees. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee. New trustees can be effective only if they have a sound knowledge of the aims, purposes and activities of the Foundation, the trusts, policies, and procedures which govern the trustees' actions, the organisation and funding sources of the charity and the nature and condition of its resources. The trustees will therefore provide an appropriate induction programme that will equip them with the tools they need to become effective and valuable trustees as quickly as possible. The trustees will provide newly appointed trustees with copies of the Foundation's key documents and an explanation of their purpose and effect. These key documents will usually be the governing documents of the charity and a copy of the charity's latest annual report and accounts, together with recent minutes of trustee meetings.

Risk Management

The trustees actively review the major risks, which the charitable company faces on a regular basis and believe that maintaining income surpluses at current levels, combined with reviews of the systems and controls over key financial processes, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charitable company and confirm that they have put strategies in place to mitigate the significant risks.

Objectives and activities

The advancement of education particularly but not exclusively in the field of performing arts for the benefit of young people aged 7-18 years who are from socially or economically disadvantaged backgrounds or have a mental or physical disability.

To advance in life and help young people through:

•Providing opportunities for young people to play an active and positive role as members of the local community via the performing arts, providing opportunities for them to perform.

•Providing support and capabilities to enable them to participate in society as mature and responsible individuals.

Grants are paid to Fiorentini Arts School (a related party) to fund the participation in the performing arts for the young people mentioned above.

Achievements and performance

The main objective of the Fiorentini Foundation is to provide access to performing art workshops that help to reduce social exclusion for disadvantaged children, improve their performance at school, and improve children's health and wellbeing. Awarded bursaries enable less fortunate children access the world of the performing arts; as a result the children obtain important skills and have life changing experiences.

122 children were offered scholarships or bursaries in 2022. The recipients of the scholarships got roles in the UK & International Tour of Mamma Mia and Supacell (Netflix).

As all administration support had been provided on a volunteer basis and everyone continued to work from home during 2022, the charity has not incurred headcount expenses and admin costs have been kept minimal.

Financial review

Money raised in 2022 include the following:

- £13,257.80 Unrestricted donations (MyDonate, Facebook, Amazon Smile, etc.)
- £13,509.60 Restricted donations (£2,059.6 - Money raised during Hackney Empire show on 19/3/2022 to support children with or affected by cancer; £5,250 from the Desmond Foundation to pay for 5 children to attend the school for a year; £5,200 from Charles S French Charitable Trust for Bursaries only; £1000 grant from Tesco Groundworks)
- £2,266.80 Other fundraising including Gift Aid and box sales for Hackney Empire

Total £29,034.20

The charity paid out:

- £4,557.04 expenses paid (Enthuse service for donation platform; subscriptions: Sports Media Agency, London Borough of Newham; ICO; bank charges; accountants fees)
- Bursary payments £30,114.33 (this includes debt to Fiorentini Arts School for previous years and scholarships/bursaries in 2022)

Reserves Policy

The charity has minimal running costs, so disburses most of the available funds in support of its objectives and only maintains minimal unrestricted funds to cover management, administration, and support costs, together with any exceptional or unplanned expenditure.

At the 31/12/2022 the Charity held £20,630 in unrestricted funds and NIL in restricted funds (2021 unrestricted £19,954, 2021 restricted £6,314)

Review and Results

The Statement of Financial Activities is presented on page 9 of this report.

The charity has minimal running costs, so disburses most of the available funds in support of its objectives and only maintains minimal unrestricted funds to cover management, administration, and support costs, together with any exceptional or unplanned expenditure.

At 31/12/2022 the Charity held £20,630 in unrestricted funds and NIL in restricted funds (2021 unrestricted £19,954, 2021 restricted £6,314).

The year ended with a deficit of £5,638 (2021 surplus of £25,445). The deficit was caused by insufficient fund-raising following COVID-19, as our key donors were reprioritising grants and donations towards other recipients dealing with the impact of the pandemic.

Plans for future periods

In 2023 the Charity plans to continue raising funds so it can award bursaries for the children from low income households, and we will continue to support children with medical conditions.

The target for 2023 is to raise £35,000 through grants and fundraising events.

Public benefit

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- 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 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.

Small Company Rules

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

On behalf of the Board of Trustees

....

Director/ Trustee

Date: 11 September 2023

I report to the charity trustees on my examination of the accounts of the Fiorentini Foundation for the year ended 31/12/2022 as set out on pages 9-14.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Heather Dunlop FCA

For and on behalf of Contando Limited

7 Bell Yard

London

WC2A 2JR

Date: 11/09/2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£
Income					
Donations and Legacies	2	15,025	13,510	28,535	26,818
Other trading activities	2	500	-	500	1,964
Total Incoming Resources		**15,525**	**13,510**	**29,035**	**28,782**
Resources Expended					
Raising funds		3,353	-	3,353	3,337
Charitable activities		11,496	19,824	31,320	-
Total Resources Expended		**14,849**	**19,824**	**34,673**	**3,337**
Net income / (expenditure)		676	(6,314)	(5,638)	25,445
Total funds brought forward		19,954	6,314	26,268	823
Total funds carried forward		**20,630**	**-**	**20,630**	**26,268**

All income and expenditure derives from continuing activities.

The Statement of Financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2022

Company number: 07456832

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		21,830	35,559
Debtors	5	-	500
Creditors: amounts falling due within one year	6	(1,200)	(9,791)
Net current assets		20,630	26,268
Net Assets		**20,630**	**26,268**
Funds			
Unrestricted funds		20,630	19,954
Restricted funds		-	6,314
Total funds		**20,630**	**26,268**

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The Board of Directors approved these accounts on: 7 September 2023

Anastasia Petrova

Director / Trustee

Signature

1 Accounting policies

A. The Foundation is a Charitable company limited by guarantee incorporated in England and Wales and constitutes a public benefit entity as defined by FRS 102. 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 (SORP FRS 102 (2nd edition)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019. The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Foundation.

B. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Funds to continue as a going concern for at least the next twelve months from the date of approval of these accounts.

C. Debtors, Creditors and Provisions

   Debtors are recognised at the settlement amount due after any discounts offered.

   Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

D. Cash flow Statement The directors / trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cashflow statements on the grounds that the company is small.

E. Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

F. Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

G. Resources expended are recognised in the period in which they are incurred and include attributable VAT, which cannot be recovered.

H. Funds held by the charity are either restricted or unrestricted. Funds received during the course of the year, which is subject to restriction on their use, but which are expendable at the discretion of the Company are classified as restricted funds in these accounts. Funds received, which are not subject to restrictions on their use, are classified as unrestricted funds. The directors / trustees may decide to treat unrestricted funds as restricted funds and transfer between the two categories.

I. Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

J. The value of any voluntary help received is not included in the accounts.

2. Income

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income				
Fundraising	1,511	-	**1,511**	3,437
Other donations	13,258	13,510	**26,768**	22,338
Gift Aid	256	-	**256**	1,043
Sales	500	-	**500**	1,964
Total	**15,525**	**13,510**	**29,035**	**28,782**

3. Support costs

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
Governance costs	1,200	-	1,200	1,200
General expenses	135	-	135	75
Total	**1,335**	**-**	**1,335**	**1,275**

Support costs are allocated to costs of raising funds and charitable activities on a proportional basis as follows:

	2022 Direct Costs	2022 Support costs	2022 Total
Raising Funds	3,224	129	3,353
Charitable Activities/Bursaries	30,114	1,206	31,320
Total	**33,338**	**1,335**	**34,673**

	2021 Direct Costs	2021 Support costs	2021 Total
Raising Funds	2,062	1,275	3,337
Charitable Activities/Bursaries	-	-	-
Total	**2,062**	**1,275**	**3,337**

4. Grants

Charitable activities represents grants awarded to individuals and paid to Fiorentini Arts School on their behalf.

5. Debtors

	2022	2021
Trade debtors	-	500
Total	-	500

6. Liabilities: amounts falling due within one year

	2022	2021
Accruals	1,200	1,200
Other creditors	-	8,591
Total	1,200	9,791

7. Restricted funds

Restricted funds include donations restricted to providing bursaries to children to attend the Fiorentini Arts School. In 2022 and 2021 all restricted funds balances are held in cash.

8. Share Capital

The company is limited by guarantee and does not have a share capital.

9. Remuneration of Directors / Trustees

The Directors /Trustees are considered to be the key managements personnel and they received no remuneration or other benefits in the year.

No Trustees expenses were incurred in the year (2021: NIL).

10. Governance costs

	2022	2021
Accountancy services (inc VAT)	900	900
Independent examination (inc VAT)	300	300
Total	1,200	1,200

11. Related party transactions

Fiorentini Arts School is considered a related party by virtue of 2 Trustees being also directors of the School. In the current financial year bursaries totalling £30,114 were awarded for children to attend Fiorentini Arts School (2021: NIL)

At the end of the current financial year there was a creditor due to Fiorentini Arts School totalling £NIL (2021: £8,591), this represents costs paid for the Foundation by the School.

Included within Sales is a £500 sponsorship ticket purchased by Oscar Kugblenu, a Trustee. There were no amounts outstanding at the year end and no amounts in the prior year.

12. Taxation

Fiorentini Foundation is a registered charity and therefore is not liable to income tax or corporation tax on the income derived from its charitable activities, as it falls within the various exemptions available to charities.

FIORENTINI FOUNDATION

England & Wales - Charity number 1140414

Accounts

FIORENTINI FOUNDATION
Annual report and financial statements
FOR THE YEAR ENDED 31 DECEMBER 2021

FIORENTINI FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

Report of the Trustees and Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2021

Company Number: 07456832
Charity Registration: 1140414

CONTENTS

Reference and administrative details

Company Registration Number	07456832
Charity Registration Number	1140414
Trustees:	Nigel Rothband (resigned 31/03/2021) Zoe Sadler Nicholas Whiteley Attila Kent Oscar Kugblenu Barbara Thompson (resigned 01/02/2022) Anastasia Petrova (appointed 02/03/2021) Caitlin Victoria Hart Dyke (appointed 27/04/2022)
Registered Office	Fiorentini Foundation G34a Waterfront Studios 1 Dock Road London E16 1AH

Introduction

The directors / trustees present their report and financial statements for the year ended 31 December 2021. Fiorentini Foundation is a charity and a company limited by guarantee, governed by a Memorandum and Articles of Association. The directors who are all trustees of the charity exercise control.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1st December 2010 as amended by Special Resolution as registered with Companies House on 9th February 2011 and registered as a charity on 14th February 2011. The company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles and Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee.

The Trust Deed of the charity governs appointment of trustees. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through the resignation or death of an existing trustee. New trustees can be effective only if they have a sound knowledge of the aims, purposes and activities of the Foundation, the trusts, policies, and procedures which govern the trustees' actions, the organisation and funding sources of the charity and the nature and condition of its resources. The trustees will therefore provide an appropriate induction programme that will equip them with the tools they need to become effective and valuable trustees as quickly as possible. The trustees will provide newly appointed trustees with copies of the Foundation's key documents and an explanation of their purpose and effect. These key documents will usually be the governing documents of the charity and a copy of the charity's latest annual report and accounts, together with recent minutes of trustee meetings.

Risk Management

The trustees actively review the major risks, which the charitable company faces on a regular basis and believe that maintaining income surpluses at current levels, combined with reviews of the systems and controls over key financial processes, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charitable company and confirm that they have put strategies in place to mitigate the significant risks.

Objectives and activities

The advancement of education particularly but not exclusively in the field of performing arts for the benefit of young people aged 7-18 years who are from socially or economically disadvantaged backgrounds or have a mental or physical disability.

To advance in life and help young people through

•Providing opportunities for young people to play an active and positive role as members of the local community via the performing arts, providing opportunities for them to perform.

•Providing support and capabilities to enable them to participate in society as mature and responsible individuals.

Grants are paid to Fiorentini Arts School (a related party) to fund the participation in the performing arts for the young people mentioned above.

Achievements and performance

The charity has been run at virtually no cost due to all administration support being provided on a volunteer basis.

Financial review

Money raised in 2021 includes the following:

- £15,763 Unrestricted donations (MyDonate, Facebook, Amazon Smile, etc.)
- £6,250 Restricted donations (£1000 donation from RF Trustee to pay for one student. £5,250 from the Desmond Foundation to pay for 5 children to attend the school for a year)
- £6,769 Other fundraising including Gift Aid and box sales for Hackney Empire

Total £28,782

The charity paid out:

- £3,337 Expenses paid (Enthuse service for donation platform; subscriptions: Sports Media Agency, London Borough of Newham; other fundraising expenses and governance costs)
- No bursary payments were made in 2021 as the School was closed during most of the year due to COVID19.

Reserves Policy

The charity has minimal running costs, so disburses most of the available funds in support of its objectives and only maintains minimal unrestricted funds to cover management, administration, and support costs, together with any exceptional or unplanned expenditure.

At the 31/12/2021 the Charity held £19,954 in unrestricted funds and £6,314 in restricted funds (2020 unrestricted £759, 2020 restricted £64)

Review and Results

The Statement of Financial Activities is presented on page 9 of this report.

The year ended with a surplus of £25,445 (2020 deficit of: £7,644)

Plans for future periods

In 2022 the Charity plans to continue raising funds so it can award bursaries for the children whose parents can't afford to pay for the lessons, and we will continue to support children with/affected by cancer.

Public benefit

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the Charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the Charity should undertake.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- 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 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.

Small Company Rules

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

On behalf of the Board of Trustees

....

Director/ Trustee

Date: 20/07/2022

I report to the charity trustees on my examination of the accounts of the Fiorentini Foundation for the year ended 31/12/2021 as set out on pages 9-14.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Heather Dunlop FCA

For and on behalf of Contando Limited

7 Bell Yard

London

WC2A 2JR

Date: 26/07/2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds (restated)
		£	£	£	£
Income					
Donations and Legacies	2	20,568	6,250	26,818	7,718
Other trading activities	2	1,964	-	1,964	423
Total Incoming Resources		**22,532**	**6,250**	**28,782**	**8,141**
Resources Expended					
Raising funds		3,337	-	3,337	3,062
Charitable activities		-	-	-	12,723
Total Resources Expended		**3,337**	**-**	**3,337**	**15,785**
Net income / (expenditure)		19,195	6,250	25,445	(7,644)
Total funds brought forward		759	64	823	8,467
Total funds carried forward		**19,954**	**6,314**	**26,268**	**823**

All income and expenditure derives from continuing activities.

The Statement of Financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 14 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2021

Company number: 07456832

	Notes	2021 £	2020 (restated) £
Current assets			
Cash at bank and in hand		35,559	8,649
Debtors	5	500	-
Creditors: amounts falling due within one year	6	(9,791)	(7,826)
Net current assets		26,268	823
Net Assets		**26,268**	**823**
Funds			
Unrestricted funds		19,954	759
Restricted funds		6,314	64
Total funds		**26,268**	**823**

For the year ended 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The Board of Directors approved these accounts on: 20/07/2022

Anastasia Petrova

Director / Trustee

Signature

1 Accounting policies

A. The Foundation is a Charitable company limited by guarantee incorporated in England and Wales and constitutes a public benefit entity as defined by FRS 102. 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 (SORP FRS 102 (2^{nd} edition)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019. The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Foundation.

B. The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Funds to continue as a going concern for at least the next twelve months from the date of approval of these accounts.

C. Debtors, Creditors and Provisions

   Debtors are recognised at the settlement amount due after any discounts offered.

   Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

D. Cash flow Statement The directors / trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cashflow statements on the grounds that the company is small.

E. Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

F. Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

G. Resources expended are recognised in the period in which they are incurred and include attributable VAT, which cannot be recovered.

H. Funds held by the charity are either restricted or unrestricted. Funds received during the course of the year, which is subject to restriction on their use, but which are expendable at the discretion of the Company are classified as restricted funds in these accounts. Funds received, which are not subject to restrictions on their use, are classified as unrestricted funds. The directors / trustees may decide to treat unrestricted funds as restricted funds and transfer between the two categories.

I. Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

J. The value of any voluntary help received is not included in the accounts.

2. Income

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds (restated)
	£	£	£	£
Income				
Fundraising	3,437	-	**3,437**	1,662
Other donations	16,088	6,250	**22,338**	5,993
Gift Aid	1,043	-	**1,043**	63
Sales	1,964	-	**1,964**	423
Total	**22,532**	**6,250**	**28,782**	**8,141**

3. Support costs

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds (restated)
Governance costs	1,200	-	1,200	-
General expenses	75	-	75	216
Total	**1,275**	**-**	**1,275**	**216**

Support costs are allocated to costs of raising funds and charitable activities on a proportional basis as follows:

	2021 Direct Costs	2021 Support costs	2021 Total
Raising Funds	2,062	1,275	3,337
Charitable Activities/Bursaries	-	-	-
Total	**2,062**	**1,275**	**3,337**

	2020 (restated) Direct Costs	2020 (restated) Support costs	2020 (restated) Total
Raising Funds	3,020	42	3,062
Charitable Activities/Bursaries	12,549	174	12,723
Total	**15,569**	**216**	**15,785**

4. Grants

Charitable activities represents grants awarded to individuals and paid to Fiorentini Arts School on their behalf.

5. Debtors

	2021	2020 (restated)
Trade debtor	500	-
Total	500	-

6. Liabilities: amounts falling due within one year

	2021	2020 (restated)
Accruals	1,200	-
Other creditors	8,591	7,826
Total	9,791	7,826

7. Restricted funds

Restricted funds include donations restricted to providing bursaries to children to attend the Fiorentini Arts School. In 2021 and 2020 all restricted funds balances are held in cash.

8. Share Capital

The company is limited by guarantee and does not have a share capital.

9. Remuneration of Directors / Trustees

The Directors /Trustees are considered to be the key managements personnel and they received no remuneration or other benefits in the year.
No Trustees expenses were incurred in the year (2020: NIL).

10. Governance costs

	2021	2020 (restated)
Accountancy services (inc VAT)	900	-
Independent examination (inc VAT)	300	-
Total	1,200	-

11. Related party transactions

Fiorentini Arts School is considered a related party by virtue of 2 Trustees being also directors of the School. In the current financial year there were not related party transaction, in the previous financial year bursaries totaling £12,549 were awarded for children to attend Fiorentini Arts School

At the end the current financial year there was a creditor due to the Fiorentini Arts School totalling £8,591 (2020: £7,826), this represents cost paid for the Foundation by the School.

12. Prior period error

During 2021 it was identified that a liability to the Fiorentini Arts School (related party) had not been included in the accounts in previous years. This liability was made up of costs that the Fiorentini Arts School incurred on behalf of Fiorentini Foundation together with some donations received by Fiorentini Arts School on behalf of the Fiorentini Foundation. The creditor balance was £4,923 in 2019 and £7,826 in 2020.

13. Taxation

Fiorentini Foundation is a registered charity and therefore is not liable to income tax or corporation tax on the income derived from its charitable activities, as it falls within the various exemptions available to charities.