

Charity registration number 1142368 (England and Wales)

Company registration number 07495610

ACOSTA DANCE FOUNDATION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ACOSTA DANCE FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Carlos Acosta Quesada Robert Davage Rupert Rohan Miguel Altunaga Raidel Chao-Battle Fern Potter
Secretary	Robert Davage
Charity number (England and Wales)	1142368
Company number	07495610
Registered office	Aberdeen House South Road Haywards Heath UK RH16 4NG
Auditor	Gravita Audit II Limited Aldgate Tower 2 Lemn Street London E1 8FA

ACOSTA DANCE FOUNDATION LIMITED

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The directors (who are also the trustees for the purposes of charity law) present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

WHO WE ARE: Context & Background

The Acosta Dance Foundation (ADF), founded in 2011 by world-renowned dancer Carlos Acosta, is a registered charity (No. 1142368) and company limited by guarantee in England and Wales (No. 07495610). Inspired by Carlos' own journey from a disadvantaged community in Havana to becoming one of the most acclaimed dancers of his generation, the Foundation's mission is to widen access to the arts - particularly dance - and to inspire positive change through creativity. Rooted in a strong Cuban heritage, the Foundation delivers this mission by fostering cultural exchange and enabling opportunities across its two main pillars: The Acosta Dance Centre in London and the Acosta Dance Academy in Cuba.

Since its inception, ADF has created spaces for world-class training, community engagement, and professional development, empowering young people and artists to pursue excellence in dance regardless of background. The Academy in Havana provides formal dance qualifications to hundreds of students each year, while the Acosta Dance Centre in London, launched in 2023, extends this vision locally by offering public courses, residencies, festivals, and community programming. In partnership with Acosta Danza and leading international artists, the Foundation continues to act as a hub for creative exchange, embedding social responsibility into its practice and cultivating the next generation of dancers and cultural leaders.

Our Cause – Bringing dance to the masses to create a dancer in every home.

Values

Personality & Authenticity

We want to shape the way people know about us by bringing kindness, thoughtfulness, and an orientation toward family values into everything we do.

Fun

Fun translates into everything we do; we celebrate our stakeholders' success in all ways.

Creativity

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We are a place where creativity and risk-taking are encouraged, and artistic innovation through dance is nurtured.

We are givers

We thrive by seeing the impact we make on others.

Candid

We communicate with integrity and clarity.

Idiosyncrasy

The Cuban culture and artistic DNA of Carlos' vision underpin everything we do.

Inclusive

We recognise everyone's right to access our work and respect and accept everyone without bias.

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Message from the Chairman – Carlos Acosta CBE

As Chairman of the Acosta Dance Foundation, I have been proud to witness the organisation's groundbreaking work since I first established it in 2011. The past year has been a milestone both personally and for the Foundation, as we continue to see my vision take root and flourish. What began with the simple idea of bringing dance to wider audiences has grown into a recognised force within the cultural landscape, not only in Cuba but here in the UK – especially through the Acosta Dance Centre in London.

This year has been defined by growth, resilience, and an unwavering commitment to artistic excellence. From our programmes in Havana supporting students and professional companies, to our outreach in the UK with thousands of underrepresented young people, freelance choreographers, and pre-professional dancers, our mission has remained constant: to use dance as a tool for opportunity and transformation. A particular milestone has been the positioning of the **Acosta Advanced Training Hub (AATH)** as the only free, high-quality pre-professional dance programme of its kind in the UK. It has already transformed lives and continues to set a benchmark for access and excellence. Meanwhile, the Acosta Dance Centre has established itself in Woolwich as a cultural hub and the home of Acosta Danza – a dream of mine now realised, and a space that connects local communities with international artists.

While we celebrate these achievements, we are mindful of the challenges ahead. Like many cultural organisations, we face rising costs, the demand for sustained investment, and the need to balance ambition with financial resilience. Yet, I remain optimistic. Our ability to adapt, our unwavering belief in the power of dance, and the dedication of our teams in both Cuba and the UK give me confidence that we will not only endure but thrive.

On behalf of the Board of Trustees – whose dedication I deeply thank – I also extend my gratitude to the staff, artists, and supporters who make this work possible. Together, we continue to ensure that the Acosta Dance Foundation remains a home of opportunity and a beacon of inspiration for dancers and audiences alike.

As I often remind myself: *"Dance has the power to change lives - one step, one story, one dream at a time."*

Carlos Acosta CBE
Chairman, Acosta Dance Foundation

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MESSAGE FROM JAVIER TORRES, MANAGING DIRECTOR

Message from the Managing Director – Javier Torres

As Managing Director of the Acosta Dance Foundation in the UK, I am extremely proud of the work we have undertaken this past year. It has not been without challenges. Audience engagement has been our most difficult hurdle, with attendance and participation numbers not reaching the levels we had hoped. This has been a clear reminder of the impact of the cost-of-living crisis on communities and cultural organisations alike. Yet, this challenge has also taught us a great deal, and it has strengthened our commitment to reaching wider and more diverse audiences with innovative approaches and sustained engagement.

Despite these difficulties, 2024–25 has been a year of significant artistic and organisational achievement. The Foundation has doubled its engagement proposition since 2023, offering an expanded range of **education and community programmes** – from free after-school clubs and intergenerational workshops, to community-based Tanz Theatre performances, corporate collaborations, and artistic residencies. We have reached participants of all ages, from toddlers to seniors, and our footprint in Woolwich has grown into a meaningful hub where creativity and community intersect.

A landmark moment of the year was the successful launch of the **Acosta Advanced Training Hub (AATH)**. This unique programme demonstrates the Foundation's commitment to creating sustainable income-generating initiatives, while also standing as the only **completely free pre-professional training of its quality in the UK**. Built upon the Acosta Curriculum, AATH combines rigorous dance training with a holistic and identity-focused approach. Students have had the opportunity to perform at our home at Woolwich Works and the Acosta Dance Centre, as well as externally at MOVE IT, while working with four new choreographers and over thirty-six guest teachers. These opportunities have been truly transformative and reflect the very ethos of the ADF - talent and potential above all.

We were also proud to expand our **Choreographic Fellowship and Residency Programmes**, hosting four choreographers/fellows, providing them with time, space, and resources to create. These artists embodied the Foundation's ethos of nurturing underrepresented voices in choreography and brought bold new ideas into our spaces. Alongside this, the **International Stage initiative**, launched in January 2025, brought artists from Mexico, Brazil, Asia, Europe, the US, and beyond to Woolwich, underscoring the ADF's belief in dance diplomacy and soft power through culture.

However, we cannot overlook the financial realities. Rising operational costs of the Acosta Dance Centre, alongside broader funding uncertainties, remain significant pressures. Like many in the sector, we face financial headwinds that demand careful management and innovative solutions. To safeguard our future, we are committed to growing our earned-income activities and strengthening our financial resilience year by year, while ensuring the highest quality and accessibility in all our programmes.

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The Acosta Dance Centre has now firmly established itself not only as the home of Acosta Danza in the UK, but also as a cultural hub for local communities and a welcoming place for international artists. This dual role – both local and global – is central to our mission and our growth.

I would like to take this opportunity to thank **Carlos Acosta**, whose vision and inspiration guide all that we do; the Board of Trustees, for their steadfast support and guidance; and our extraordinary team, in Cuba and the UK, who work tirelessly to make the Foundation's mission a reality.

The Acosta Dance Foundation remains, above all, a place of opportunity – for dancers, choreographers, communities, and audiences. As we look to the future, we do so with pride in our achievements and confidence in our ability to meet the challenges ahead.

Javier Torres

Managing Director ADF

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[Message from the General Manager ADAH](#)

My work as Coordinator of the Acosta Danza Foundation in Cuba has been a journey of both learning and achievement. This year, I feel immensely satisfied with what we have accomplished—not only for the work itself, but for having achieved it under the very difficult conditions the country is experiencing.

The challenges have been numerous: rising monthly inflation, the emigration of young people and families, long periods of blackouts, fuel shortages, and more. Neither the students of our Academy, nor their families, nor the teachers and staff are immune to this reality, which drains energy on a daily basis.

Amid this crisis and despair, the Academy has become an oasis in the desert, and the future it offers its graduates represents a source of hope for many talented young people who have chosen to pursue their dreams.

During this period, we have succeeded in maintaining the motivation of our talented and committed teachers, who understand that making a difference for these young people means making a difference for an entire country and its culture. We have also ensured that our students remain focused and convinced that their commitment to education is the path to growth and success.

Sustaining our presence in national and international competitions has been a great incentive for everyone, as have the workshops led by renowned teachers. The Foundation's constant support in providing materials for ballet, contemporary, and Cuban folkloric dance classes has also been of great importance.

Watching the Academy project grow and solidify has been one of the most rewarding experiences of my career at Acosta Danza. Accompanying the growth of adolescents from diverse regions and backgrounds in Cuba as they develop into mature dancers—committed both to their art and to being good human beings—has been a true gift that underscores the noble task to which we are dedicated.

Thanks to Carlos Acosta's vision and determination to create opportunities for young talent, and thanks to the Acosta Dance Foundation for making that vision a reality, Cuban dance will continue to enrich our culture and the world of dance far beyond our borders.

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Highlights of the Year in summary:

SCOLARSHIPS UK = 14 students received scholarships and gained free training in our AATH+18, the only free-of-charge professional dance programme in the UK.

OUR BUILDING – ADC through weekly classes/workshops/masterclasses/special programmes/community outreach and events, more than 1600 individuals walked through the ADC during the 24-25 period, with an outreach estimate through our education and community programmes in local schools of 6953 students.

Over 394 dance classes & workshops delivered.

During 2024–2025, 59 freelance instructors and practitioners used ADC studios 78 times to teach classes and lead workshops across Ballet, Contemporary, Afro Cuban, Capoeira, Yoga, Bulgarian Folk Dance, Ballroom, and other movement disciplines. These sessions supported both regular courses and short-term intensive programmes, engaging a wide range of participants in diverse dance and movement activities.

2 corporate events

Visitors & Participation

- **1,630 total visitors** to the Acosta Dance Centre (up from 1,593 in 2023–24).
- **73% UK-based / 27% international** participants.
- Peak engagement in **July 2025** (223 visitors).

Classes & Workshops Delivered (ADC 2024–25)

- **394 classes & workshops delivered** across Afro Cuban, Ballet, Contemporary, Flamenco, Tango, Capoeira, Salsa, Choreography, Movement Creation, Improvisation, etc.

Freelance Practitioners (ADC Studio Use)

- **59 freelance practitioners used ADC studios on 78 occasions** through our *Dancing by Your Side* scheme supports freelance artists by providing access to professional studio space at the Acosta Dance Centre at a significantly reduced rate
- Activities included **ballet, contemporary, Afro Cuban, Capoeira, yoga, ballroom, and folk dance**, enriching the ADC offer with independent-led courses, rehearsals, and short intensives.

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Community Outreach & Engagement

July 2024 – Jan 2025

- 99 Primary Schools reached (avg. 271 pupils each) → **26,829 students**.
- 33 Secondary Schools reached (avg. 1,054 pupils each) → **34,782 students**.
- 24 Art Clubs & Youth Hubs/Directories → approx. **1,000+ youths**.
- 4 schools visited ADC: 149 participants (135 students + 14 teachers), 9 workshops, 18 hrs.
- Eglinton Primary School workshop: 423 students, outreach; 16 workshops.

Jan – Jul 2025

- 80 new primary schools listed beyond Woolwich → est. **32,000–50,000 students** outreached.
- 3 schools visited ADC: 131 participants (117 students + 14 teachers), 8 workshops delivered.
- ADC at Schools:
 - Eltham Hill (1,200 students) – partnership.
 - Thomas Tallis (2,080 students) – partnership.

Community & Performance Highlights

- June–July 2024 – “So Far”: 90 total (40 dancers + 50 audience), 5 workshops delivered, 22 hrs.
- Sept–Nov 2024 – Free After School Club: 14 participants, 8 sessions, 8 hrs.
- Oct 2024 – Black History Month @ Woolwich Town Hall: 50 participants.
- Oct 2024 – Diversity Day (Eglinton Primary): 423 students reached; 16 workshop.
- Oct–Dec 2024 – “Paths Taken” Community Tanz Theatre: 100 participants (50 performers + 50 audience), 6 sessions, 23 hrs.
- Feb 2025 – Play in Motion (Adrian Look): 30 participants, 3 workshops, 9 hrs.

Total 2024–25 Impact:

- Schools outreach: 95,000+ students (direct + indirect).
- Workshops at ADC: 255+ delivered.
- Freelance use: 59 practitioners / 78 sessions.
- Community performances & projects: 15+ initiatives, 400+ direct participants, 150+ audiences.

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Acosta Dance Foundation UK activities— Annual Participation & Engagement Report 2024–2025

The 2024–2025 period marked a significant year of growth and community engagement for the Acosta Dance Foundation (ADF), with a strategic focus on broadening access to dance and cultural experiences. Outreach initiatives reached extensively across primary and secondary schools, arts clubs, and community hubs, with an estimated 95K+ pupils outreached from 99 primary schools and 33 secondary schools, and over 1,000 young people through arts clubs, training hubs, and directories, reflecting the Foundation's commitment to accessible arts education. School visits to the Acosta Dance Centre welcomed 7 institutions, engaging 280 students and 28 teachers across 17 workshops and 34 hours of activity. Complementary programmes, such as Cuban and Afro-Cuban dance workshops delivered directly in schools, reached several hundred pupils, reinforcing partnerships with Eglinton, Eltham Hill, and Thomas Tallis Schools and supporting broader cultural education. Community-based engagement was equally robust, with Tanz Theatre workshops for adults and intergenerational groups, including the ADC Sunday Group and immersive performance projects like *So Far* and *Paths Taken*, collectively involving more than 250 participants and audiences of around 200. Pilot initiatives, including *The Body Says What the Words Cannot* workshops, targeted parents and children, while free after-school Cuban and Afro-Cuban dance sessions and youth club activities provided consistent opportunities for creative participation among young people aged 9–19. In 2025, signature events such as *Play in Motion* and the community-intensive *House of Incertitude* further reinforced the Foundation's role in participatory performance, involving over 160 participants across workshops and performance days. Across the year, the Foundation facilitated a total of 53 workshops in Afro-Cuban dance styles, alongside masterclasses, choreographic intensives, and performance-based projects, delivered both by core staff and 59 freelance practitioners, ensuring a diverse and professional offering for dancers of all ages and abilities. These efforts highlight ADF's continued commitment to fostering artistic excellence, inclusivity, and meaningful community engagement, solidifying its role as a vibrant hub for dance education and performance in London and beyond.

CACF

Carlos Acosta Choreographic Fellowship – 2024–2025

During the 2024–2025 period, the Carlos Acosta Choreographic Fellowship went above and beyond in supporting emerging choreographers, offering dedicated time, space, and mentorship to three exceptional fellows. In September 2024, the AATH welcomed co-founders of the Italian company VIDAVÈ, Matteo and Noemi, who guided students through an immersive exploration of trust, communication, and physical-emotional partnership, fostering openness, collaboration, and creative risk-taking. From 4th–8th November 2024, Italian choreographer Aurora Casaturi engaged students in a deeply personal investigation of identity and the fluidity of self, drawing inspiration from the novel *Uno, Nessuno e Centomila* and providing a rare opportunity for dancers to embody complex, nuanced

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movement. Finally, in March 2025, Hungarian choreographer Edit Mosley led students through a pioneering exploration of text and movement, examining how language can interact with dance to create new aesthetic possibilities and extending the boundaries of classical and contemporary fusion. Across all fellowships, students highlighted the safe, supportive, and inspiring environment, which encouraged experimentation, improvisation, and a deepening of artistic collaboration.

The Fellowship programme also demonstrated ADF's international reach and commitment to supporting underrepresented voices. Applications for the 2025 Fellowship, open in October 2024, attracted over 55 submissions from countries including the UK, Italy, Poland, the US, India, Norway, and more, reflecting the programme's global reputation. The 2025 awardee, Cuban choreographer Rigo Saura, will begin working with AATH students in the 2025–2026 academic year, starting September 2025, further reinforcing the Foundation's mission to provide equitable opportunities for emerging artists while broadening the cultural and creative perspectives available to students. Through these fellowships, the Carlos Acosta Choreographic Fellowship continues to cultivate innovation, collaboration, and international dialogue in dance, strengthening both student development and the wider choreographic landscape.

[ADFRP](#)

Acosta Dance Foundation Residency Programme – 2024–2025

The 2024–2025 period marked a significant milestone for the Acosta Dance Foundation's Residency Programme, with early 2025 seeing the launch of its first open call for international applicants. Over 20 applications were received from choreographers and digital creators across the globe, reflecting the growing reputation of the programme as a platform for innovative artistic exploration. This year's residency was designed with a focus on digital work and digital creation, aligning with ADF and ADC's strategic aim to expand their digital presence and reach wider audiences through online platforms, virtual performances, and creative content development.

The 2025 Residency awardee is Robert Robinson, a UK-based choreographer and content creator, whose work explores the intersection of dance and digital media. Robert will begin his residency with ADF and ADC in January 2026, collaborating with students, staff, and artists to develop digital projects that enhance the Foundation's visibility and creative footprint internationally. This initiative demonstrates ADF's commitment to supporting emerging talent in contemporary digital practice while strengthening its role as a hub for innovation, experimentation, and cross-disciplinary artistic development.

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Acosta Advanced Training Hub (AATH)

The Acosta Advanced Training Hub (AATH) represents a cornerstone of the Acosta Dance Foundation's educational work, providing access to advanced-level dance training of the highest quality for talented young people. Through its two flagship programmes – AATH+16 and AATH+18 – the Hub equips aspiring dancers with the technical skill, artistic discipline, and resilience needed to transition into the professional dance sector. Though still in its early years, the Hub has already demonstrated impressive results, with high student retention rates and an excellent record of graduate employment in leading ballet companies and international productions. These achievements highlight both the relevance of the programme and its growing impact on the cultural and educational landscape.

Retention and progression are central indicators of programme success. AATH+18 has delivered consistently strong results, with a retention rate of 89% in its first cohort (2023–2024) and a 100% completion rate in 2024–2025, when all ten students successfully completed training and final performance assessments. The AATH+16 programme, launched in 2024, also achieved a 100% retention rate in its inaugural cohort. Notably, two students will continue into a second year of training while one student is progressing directly into AATH+18, reflecting the effectiveness of the pathway model. Graduate employment outcomes further reinforce the value of the Hub, with 88% of graduates from AATH+18 now employed in the field. Alumni have secured contracts with companies such as the English National Ballet, National Ballet Wales, Dortmund Ballet, Brussels City Ballet, and Acosta Danza, as well as appearances in West End productions including *The Snowman* and *Alice in Wonderland*.

The successes of the past two years illustrate the Foundation's commitment to nurturing the next generation of dance artists while addressing barriers to access. For those not yet employed, the Hub continues to provide mentorship, career guidance, and industry networking opportunities to ensure ongoing support. Looking forward, AATH will focus on deepening its industry partnerships, sustaining excellence in training, and tracking graduate outcomes, ensuring that every student is equipped with the skills, confidence, and artistic voice required to thrive in the profession. The Hub remains a unique and essential initiative within the UK, offering free, high-quality pre-professional training and making a significant contribution to widening access to dance.

Impact Statement – 2024/25

- **95% retention rate** across all AATH+18 cohorts to date
- **100% retention rate** in the first AATH+16 cohort
- **88% graduate employment rate** among AATH+18 alumni
- Graduates now working with **leading national and international companies**, including English National Ballet, National Ballet Wales, Dortmund Ballet, Brussels City Ballet, Acosta Danza, and major West End productions

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- Only free-of-charge pre-professional training programme of its kind in the UK, ensuring talented dancers can access opportunities regardless of financial background

Acosta Danza Academy, Havana – Activities Report (April 2024 – March 2025)

This report provides a comprehensive overview of Acosta Danza Academy's activities, educational programmes, performances, and student achievements between April 2024 and March 2025. The Academy has maintained its commitment to high-level dance training while fostering artistic development, cultural engagement, and international collaboration.

From April to July 2024, students completed practical examinations in Ballet, Cuban Dance Technique, Classical Duo, Cuban Folk Dances, Choreographic Composition, and Contemporary Dance. On April 13, first- and second-year students performed at the Academy's headquarters, presenting works from the March Meeting of Academies for the Teaching of Ballet, with minor modifications due to student injuries. The Academy observed the national school break from April 15–21, resuming classes on April 22.

In May, first-year students attended a Historical Dances workshop under Lilian Torres. High school students visited the Academy on May 9 to observe second-year Classical Duo classes as part of a project connecting mathematics to dance and music. The first round of auditions for the 2024–2025 academic year was held on May 25, with a second round on May 26, resulting in the selection of thirteen students (seven girls and six boys). A Character Dance workshop also began for first-year students on May 30.

June saw the final exams for Ballet and Classical Duo, alongside individual student assessments with teachers and the Director on June 27. Renowned Cuban choreographer Alberto Méndez created the pas de deux *Dulce Abismo* with first-year students and a guest dancer from the Yunion Company. A general rehearsal was held on June 30 in preparation for the end-of-course performance. On July 1, the end-of-course performance took place at Miramar Theatre, featuring three premieres: *Dulce Abismo* (Alberto Méndez), *Contacto* (Miguel Antonio Rendón), and *Samhain* (Paul Brando and Thalía Cardín). On July 15, students performed at the ninth-grade graduation ceremony of Fructuoso Rodríguez High School.

During the summer break in August, the Academy closed for maintenance and refurbishment. A parent and student meeting was held to sign the Academy regulations, and a choreographic competition was organised to select a piece for the Prix de Lausanne 2025 Young Creation Award. New teachers were hired across Ballet, Cuban Modern Dance, Choreographic Composition, Cuban Folkloric Dance, and Physical Preparation.

The 2024–2025 academic year began on September 2 with a total enrolment of thirty-one students: thirteen first-year, nine second-year, and nine third-year students. Rehearsals and filming for the Prix de Lausanne choreographic competition were conducted on September

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23, with results submitted to Director Carlos Acosta. Director Aymara Vasallo travelled to the UK with Acosta Danza, with Maily Castillo acting as interim director. October included scheduled classes and workshops in Contemporary Dance, Acting, and Ballroom Dance. One student rehearsed choreography for the Prix de Lausanne 2025. Classes were suspended from October 21–25 due to Hurricane Oscar.

End-of-period evaluations were completed in December, highlighting students requiring additional support. A Christmas performance featured a Pas de Trois involving all students. Two students achieved awards at the 15th National Choreography and Interpretation Competition, *Danzandos*. Students then returned to their home provinces for the school break.

Classes resumed on January 6, 2025. Third-year students participated in the Ballet Beyond Borders Competition and the XV Havana Biennial, while rehearsals began for the International Ballet Competition at the Fernando Alonso National Ballet School. From January 25 to February 5, Aymara Vasallo and three students attended the Prix de Lausanne, with one student participating in the Choreographic Project and two in the Young Creation Award. In March, the Academy participated in the International Meeting for Ballet Schools, where students achieved first, second, and third places in the Contemporary Solo category and first place in Contemporary Group Piece.

Throughout February, student auditions for classical variations were held for the International Ballet Competition, and a Cuban Folkloric Dance teacher was replaced due to commitments abroad. Materials such as backpacks and pointe shoes were distributed to students. By March, five students were selected for the International Ballet Competition, third-year students completed second-period exams and joined company rehearsals, and Director Carlos Acosta provided coaching for competitive classical variations.

In summary, Acosta Danza Academy has delivered high-quality dance education, workshops, and performance opportunities throughout the year. Students participated in both local and international competitions, received masterclasses from renowned professionals, and engaged in meaningful cultural exchanges. The Academy continues to cultivate artistic excellence while expanding opportunities for young Cuban dancers, ensuring sustained growth, performance excellence, and the professional development of its students.

[CUBA UPDATE: Impacts on Acosta Danza Academy](#)

As of August 2025, Cuba is experiencing its most severe economic and infrastructural crisis in decades, with wide-ranging implications for cultural and educational institutions such as the Acosta Danza Academy in Havana.

On the informal currency market, the Cuban peso has depreciated to a record low of approximately **405 CUP to 1 USD**, marking a nearly 25% decline since the beginning of the

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year. This devaluation has intensified social inequality, as an estimated 40% of Cubans lack access to foreign currency, making it increasingly difficult to secure basic necessities. For institutions such as the Acosta Danza Academy, this economic instability affects the procurement of essential materials and the ability to adequately compensate staff.

The country is simultaneously facing its most severe energy crisis in decades. Chronic blackouts, linked to an energy deficit of between **1,500 and 2,054 megawatts**, have left millions without power. Outages often last between 10 and 20 hours per day, disrupting education, healthcare, and daily life. For the Academy, these interruptions have a direct impact on class schedules, rehearsal time, and the preparation of performances, severely challenging training continuity.

Food insecurity has escalated into what humanitarian agencies describe as a chronic emergency. Surveys indicate that approximately **78% of Cubans have reduced their daily food intake** due to scarcity and low wages. Between 2022 and 2023, deaths linked to malnutrition reportedly increased by **74%**, and more than one in ten Cubans are now considered severely food insecure. These conditions affect students' well-being and their ability to fully engage with the rigorous demands of professional dance training.

Despite these systemic challenges, the Acosta Danza Academy continues to deliver high-quality dance education, demonstrating resilience and adaptability among both students and faculty. The Academy remains a vital cultural institution, offering not only professional training but also a space of continuity, identity, and hope for Cuban youth.

In response to the national crisis, external partners have begun to intervene. Most notably, China has committed to the construction of **55 solar parks** across the island, part of a broader strategy to alleviate energy shortages. While these measures may bring some long-term relief, their immediate impact on institutions such as the Academy remains uncertain.

The Acosta Danza Academy's unwavering commitment to artistic excellence underscores the role of the arts in sustaining cultural identity and community cohesion during times of profound adversity.

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Acknowledgments

The Acosta Dance Foundation extends its heartfelt gratitude to all those whose generosity and commitment have made our work possible during this period. Your support enables us to provide transformative opportunities in dance education, performance, and community engagement.

Foundations & Trusts

- Abderrahim Crickmay Charitable Settlement
- Aud Jebesen
- Big Give
- Garfield Weston Foundation
- Garrick Charitable Trust
- Jorge Pérez Family Foundation
- The Oak Foundation
- Robert Gavron Charitable Trust

Public Support

- Royal Borough of Greenwich

Individuals

- Carol Ann
- Carol McCurry
- Anny Lemos
- Maria Lemos
- Simon Robey
- Victoria Robey
- Michael Bishop
- Cressida Hogg
- Dianne Balmforth
- Maureen Strangeman
- Derek Lee
- David Normington
- Anne Shaxon
- Elizabeth Honer
- Angela Smith
- Fern Potter

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The comparative period was a seven month period.

The Foundation generated income of £1,480,447 (2024: £599,742).

A grant of £299,409 (2024: £264,320) was received in the year for the specific purpose of funding Acosta Danza, the dance company into which successful students progress at the end of their studies, and which the trustees consider to be in line with charity's purpose and operating principles.

The net movement in funds for the year was an increase of £131,782 (2024: £297,887). This gives total funds of £711,833 (2024: £580,051) of which £471,104 (2024: £382,950) was restricted.

Reserves policy

Reserves policy

At the year end the Foundation had free reserves of £240,729 (2024: £197,101).

The trustees have previously stated their aim to hold a level of free reserves to cover one term of Academy expenditure. Based on the budgeted costs for the academic year starting in September 2024, this currently approximates to £90,000 per term. However, it should be noted that, thanks to the generosity of the Oak Foundation and Aud Jebesen, the current running costs of the Academy are almost exclusively covered under the terms of their respective grants. The trustees accordingly believe that current reserves are sufficient to cover all foreseeable eventualities for the next two years, will continue to build free reserves to secure the future of the Academy.

Safeguarding

Safeguarding is a top priority at the Acosta Dance Foundation, and the trustees are fully committed to their duty to protect all children and young people involved in Academy and dance training activities. A comprehensive safeguarding policy has been implemented, developed in accordance with statutory guidelines, including *Keeping Children Safe in Education 2025* and *Working Together to Safeguard Children*, and is reviewed annually to ensure it remains aligned with current legislation and best practices. The policy covers all children under 18 taking part in all activities or who may come into contact with the AATH and the Academy, including siblings and friends, and is communicated to all staff, volunteers, contractors, guest artists, and chaperones, as well as being publicly accessible for students and parents. Strong reporting procedures and clear escalation processes are in place, allowing any safeguarding concern to be raised swiftly and dealt with effectively, whether the concern involves a staff member, another student, or external parties. All staff and volunteers, including those working in the UK and in Cuba where the Academy runs programmes, receive regular safeguarding training to ensure they can recognise and respond appropriately to all forms of abuse, physical, emotional, sexual, or neglect, and follow the Academy's procedures for reporting concerns. Recruitment follows strict safer recruitment standards, including checks and references, to confirm that all personnel are suitable to work with children, and all external partners are expected to comply with the same safeguarding standards.

The trustees are aware that the ADF maintains secure systems for recording child protection concerns and ensures that safeguarding arrangements are in place whenever classes or events are facilitated, in compliance with relevant legislation and security guidance. Children and young people are supported through structured welfare opportunities, check-ins, and access to trained staff, enabling them to express concerns and receive guidance in a safe environment. The Academy and the AATH programme actively promote the mental and emotional well-being of students, providing a culture of inclusivity, mutual respect, and positive relationships, while recognising that discriminatory behaviour can constitute a safeguarding concern and is addressed promptly. Collaborative efforts with local communities, education, and cultural partners further support the social and emotional

Principal risks and uncertainties

The Trustees regularly review the major risks facing the Foundation to ensure that strategies for mitigation of these risks are sufficient.

ACOSTA DANCE FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Related parties

The Foundation uses the services of Rohan Solicitors LLP, a solicitors practice controlled by the trustee, Rupert Rohan. Legal services are charged on an arm's length basis.

Structure, governance and management

The Foundation is a company limited by guarantee, incorporated and registered in England and Wales. It operates under the rules of its Memorandum and Articles of Association dated 14 January 2011. It has no share capital and the liability of each member in the event of winding up is limited to £10. The total number of such guarantees at 31 March 2025 is 2.

The Acosta Dance Foundation is governed by a dedicated **Board of Trustees**, which meets at least four times per year. The Board provides strategic direction and oversight, ensuring that the Foundation's activities - including its artistic vision - remain aligned with its approved strategic plan and are managed effectively. The Trustees are also responsible for the appointment of the **Managing Director** and other senior leadership roles.

The **Managing Director**, supported by the **ADF Team**, leads the day-to-day operations of both the Foundation and the Acosta Dance Centre. Together, they are responsible for developing and implementing the organisation's strategy and business plans. To ensure consistent progress, the ADF Team meets at least once a month to review artistic, operational, and financial performance against objectives set and approved by the Board of Trustees.

Carlos Acosta (Founder & Chairman) — Cuban-born ballet legend and founder of both Acosta Danza and the Foundation, Carlos Acosta is recognised globally as one of the greatest male ballet dancers of his generation.

Rupert Rohan (Deputy Chair & Trustee) — A lawyer with over 25 years of experience in legal and commercial advising in the entertainment industry, also acting as Carlos Acosta's manager.

Raidel Chao-Battle (Trustee) — Strategic Communications Manager at DEFRA who has worked on major marketing campaigns and offers deep expertise in communications, behavior analytics, and brand strategy.

Robert Davage (Trustee) — Financial Controller with extensive experience in the arts and entertainment sector, committed to ensuring organisations meet the highest financial management standards.

Miguel Altunaga (Trustee) — Former principal dancer with several companies, choreographer and movement director whose work spans contemporary dance, choreography commissions, and cross-cultural dance projects.

Fern Potter (Trustee) — A specialist in fundraising and development with over 20 years' experience, having worked with major UK cultural institutions and mentors in arts funding and philanthropy.

Recruitment and appointment of trustees

Trustees are appointed by the existing Trustees for the specific skills and knowledge they can bring to the board. There is no formal training programme for trustees but they are encouraged to attend courses as and when appropriate.

The trustees are ultimately responsible for the decision making of the organisation. The charity considers its key management personnel to be the trustees.

Statement of trustees' responsibilities

The trustees, who are also the directors of Acosta Dance Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

ACOSTA DANCE FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



.....
Rupert Rohan
Trustee

Date: 15/12/2025
.....

ACOSTA DANCE FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ACOSTA DANCE FOUNDATION LIMITED

Opinion

We have audited the financial statements of Acosta Dance Foundation Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

ACOSTA DANCE FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACOSTA DANCE FOUNDATION LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our commercial knowledge and experience of the Charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including, but not limited to, the Companies Act 2006, Charities Act 2011 and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

ACOSTA DANCE FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACOSTA DANCE FOUNDATION LIMITED

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- understanding the charitable objectives as part of the control and operating environment;
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we: performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence and enquiring with the company of actual and potential non-compliance with laws and regulations.

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

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

Other matters which we are required to address

In the previous accounting period the trustees took advantage of audit exemptions available. Therefore the prior period financial statements were not subject to an audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Wilson

Sarah Wilson FCA (Senior Statutory Auditor)

For and on behalf of Gravita Audit II Limited

Chartered Accountants

Aldgate Tower

2 Leman Street

London

E1 8FA 23/12/2025

Date:

ACOSTA DANCE FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	378,643	875,601	1,254,244	126,297	264,320	390,617
Charitable activities	3	226,061	-	226,061	209,125	-	209,125
Investments	4	142	-	142	-	-	-
Total income		604,846	875,601	1,480,447	335,422	264,320	599,742
Expenditure on:							
Raising funds	5	78,818	-	78,818	31,558	-	31,558
Charitable activities	6	482,400	787,447	1,269,847	188,971	81,326	270,297
Total expenditure		561,218	787,447	1,348,665	220,529	81,326	301,855
Net income and movement in funds		43,628	88,154	131,782	114,893	182,994	297,887
Reconciliation of funds:							
Fund balances at 1 April 2024		197,101	382,950	580,051	82,208	199,956	282,164
Fund balances at 31 March 2025		240,729	471,104	711,833	197,101	382,950	580,051

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

ACOSTA DANCE FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		13,166		21,183
Current assets					
Debtors	13	4,722		12,563	
Cash at bank and in hand		730,036		567,956	
		734,758		580,519	
Creditors: amounts falling due within one year	14	(36,091)		(21,651)	
Net current assets			698,667		558,868
Total assets less current liabilities			711,833		580,051
The funds of the charity					
Restricted income funds	15	471,104		382,950	
Unrestricted funds	16	240,729		197,101	
		711,833		580,051	

The financial statements were approved by the trustees on 10/12/2025



Rupert Rohan
Trustee

Company registration number 07495610 (England and Wales)

ACOSTA DANCE FOUNDATION LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	19		162,488		304,485
Investing activities					
Purchase of tangible fixed assets		(550)		(3,318)	
Investment income received		142		-	
Net cash used in investing activities			(408)		(3,318)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			162,080		301,167
Cash and cash equivalents at beginning of year			567,956		266,789
Cash and cash equivalents at end of year			730,036		567,956

ACOSTA DANCE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Acosta Dance Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Aberdeen House, South Road, Haywards Heath, RH16 4NG, UK.

It has no share capital and the liability of each member in the event of winding up is limited to £10. The total number of such guarantees at 31 March 2024 is 2.

1.1 Reporting period

The prior year is a seven month period and was not audited.

1.2 Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Foundation constitutes a public benefit entity as defined by FRS 102.

1.3 Going concern

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

1.4 Charitable funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the appeal that generated the income.

1.5 Incoming resources

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

Donations are recognised on a cash receipts basis. Grants are recognised when the Foundation has been notified in writing of both the amount and settlement date. In the event that a grant is subject to conditions that require a level of performance before the Foundation is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Foundation and it is probable that those conditions will be fulfilled in the reporting period.

Investment income is recognised on an accruals basis.

1.6 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

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

1.7 Allocation of support and governance costs

ACOSTA DANCE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs and governance costs are apportioned between expenditure on charitable activities and fundraising on the basis of time spent on each activity.

1.8 Tangible fixed assets

All assets costing more than £2,500 are capitalised and valued at historical cost.

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

Building improvements	Over 5 years straight line
Fixtures and fittings	Over 4 years straight line
Equipment	Between 3 and 4 years straight line

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

1.9 Impairment of fixed assets

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

ACOSTA DANCE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Retirement benefits

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

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	378,643	-	378,643	126,297	-	126,297
Grants	-	875,601	875,601	-	264,320	264,320
	<u>378,643</u>	<u>875,601</u>	<u>1,254,244</u>	<u>126,297</u>	<u>264,320</u>	<u>390,617</u>
Donations and gifts						
Donations from individuals, including gift aid income	-	-	-	126,297	-	126,297
Other	<u>378,643</u>	<u>-</u>	<u>378,643</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>378,643</u>	<u>-</u>	<u>378,643</u>	<u>126,297</u>	<u>-</u>	<u>126,297</u>
Grants						
Charitable activities	<u>-</u>	<u>875,601</u>	<u>875,601</u>	<u>-</u>	<u>264,320</u>	<u>264,320</u>
	<u>-</u>	<u>875,601</u>	<u>875,601</u>	<u>-</u>	<u>264,320</u>	<u>264,320</u>

ACOSTA DANCE FOUNDATION LIMITED

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

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Provision of dance classes and related facilities	226,061	209,125

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	142	-

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Fundraising agents	3,117	840
Advertising	16,132	8,689
Staff costs	59,569	20,738
Support costs	-	1,291
	78,818	31,558

ACOSTA DANCE FOUNDATION LIMITED

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

6 Expenditure on charitable activities

	Heading #ac982 2025 £	Heading #ac982 2024 £
Direct costs		
Staff costs	168,799	68,428
Depreciation and impairment	8,567	4,913
Grant expenditure	769,624	19,035
Other Fees	60,451	11,943
Equipment Costs	3,853	8,335
Student Costs	5,692	10,885
Costumes and Uniforms	5,124	826
Other Running Costs	7,440	521
Travel	15,542	10,930
Rent and Building Costs	170,986	102,450
Event Staging	5,764	-
	<u>1,221,842</u>	<u>238,266</u>
Share of support and governance costs (see note 7)		
Support	23,678	19,112
Governance	24,327	12,919
	<u>1,269,847</u>	<u>270,297</u>
Analysis by fund		
Unrestricted funds	482,400	188,971
Restricted funds	787,447	81,326
	<u>1,269,847</u>	<u>270,297</u>

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Other fees to trustees	19,406	-	19,406	9,071	-	9,071
Bank charges	675	-	675	313	-	313
Insurance	1,791	-	1,791	1,502	-	1,502
Sundry expenses	1,806	-	1,806	-	-	-
Exchange differences	-	-	-	8,228	-	8,228
Accountancy and audit	-	14,518	14,518	-	3,000	3,000
Legal and professional fees	-	9,809	9,809	-	9,919	9,919
	<u>23,678</u>	<u>24,327</u>	<u>48,005</u>	<u>19,114</u>	<u>12,919</u>	<u>32,033</u>

ACOSTA DANCE FOUNDATION LIMITED

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

8	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	14,518	3,000
	Depreciation of owned tangible fixed assets	8,567	4,913
		<u> </u>	<u> </u>

9 Trustees

No Trustee receives a fee for acting as a trustee but in accordance with the provisions of the Articles of Association Trustees are permitted to charge for the provision of goods and services to the Foundation. In the period payments were made to Rupert Rohan of £6,125 (2024: £6,250) and Robert Davage of £3,375 (2024: £2,821) for legal and accountancy services respectively.

No expenses were reimbursed to trustees during the period (2024: £nil).

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	6	3
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	210,456	80,622
Social security costs	14,050	7,025
Other pension costs	3,862	1,519
	<u> </u>	<u> </u>
	228,368	89,166
	<u> </u>	<u> </u>

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

2025	2024
Number	Number
1	1
<u> </u>	<u> </u>

11 Taxation

The Foundation is a registered charity and as such is not liable to corporation tax on its income derived wholly from charitable activities.

ACOSTA DANCE FOUNDATION LIMITED

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

12 Tangible fixed assets

	Building improvements	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	490,843	388,527	10,186	889,556
Additions	-	550	-	550
At 31 March 2025	490,843	389,077	10,186	890,106
Depreciation and impairment				
At 1 April 2024	490,843	367,344	10,186	868,373
Depreciation charged in the year	-	8,567	-	8,567
At 31 March 2025	490,843	375,911	10,186	876,940
Carrying amount				
At 31 March 2025	-	13,166	-	13,166
At 31 March 2024	-	21,183	-	21,183

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	4,722	12,563

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	989	620
Accruals and deferred income	35,102	21,031
	36,091	21,651

ACOSTA DANCE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Oak Foundation equipment fund	5,652	527,876	(533,528)	-
Acosta-Jebesen Scholarship Fund	87,605	-	(87,605)	-
Jorge Perez Foundation	39,422	48,316	-	87,738
Acosta Danza Yuniór Fund	250,271	299,409	(166,314)	383,366
	<u>382,950</u>	<u>875,601</u>	<u>(787,447)</u>	<u>471,104</u>
Previous Period:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	-	-	-	-
Oak Foundation equipment fund	20,924	-	(15,271)	5,653
Acosta-Jebesen Scholarship Fund	139,610	-	(52,005)	87,605
Jorge Perez Foundation	39,422	-	-	39,422
Acosta Danza Yuniór Fund	-	264,320	(14,049)	250,271
	<u>199,956</u>	<u>264,320</u>	<u>(81,326)</u>	<u>382,950</u>

Purpose of restricted funds

Building and accommodation fund

Funds for the building work on the Studio Building used by the Foundation and accommodation for students.

Oak Foundation equipment fund

A generous 3 year grant has been pledged by Oak Foundation which is to be used as a contribution to various specific costs of equipment, consultants and initial costs of running the dance school.

Acosta-Jebesen Scholarship fund

A generous donation has created a scholarship to support students starting from September 2018 at the Academy.

Jorge Perez Foundation

A donation from Jorge Perez Foundation for the purpose of supporting dancers in training at the Academy.

Acosta Danza Yuniór fund

A generous donation by Oak Foundation towards the activities of Acosta Danza Yuniór.

ACOSTA DANCE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	197,101	604,846	(561,218)	240,729
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous Period:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	82,208	335,422	(220,529)	197,101
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	13,166	-	13,166
Current assets/(liabilities)	227,563	471,104	698,667
	<u>240,729</u>	<u>471,104</u>	<u>711,833</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	21,183	-	21,183
Current assets/(liabilities)	175,918	382,950	558,868
	<u>197,101</u>	<u>382,950</u>	<u>580,051</u>
	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

ACOSTA DANCE FOUNDATION LIMITED

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

18 Related party transactions

(Continued)

Transactions with related parties

As well as the transactions noted in note 9, the Foundation used the services of Rohan Solicitors LLP, a solicitors practice controlled by the trustee, Rupert Rohan. During the year, £9,906 (2024: £9,919) was charged to the Foundation

The Foundation received income of £200,000 (2024: £200,000) from Acosta Dance Centre Limited a company which the trustees R Rohan and C Acosta are also directors.

19 Cash generated from operations

	2025	2024
	£	£

Surplus for the year	131,782	297,887
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Adjustments for:

Investment income recognised in statement of financial activities	(142)	-
Depreciation and impairment of tangible fixed assets	8,567	4,913

Movements in working capital:

Decrease/(increase) in debtors	7,841	(12,563)
Increase in creditors	14,440	14,248

Cash generated from operations

	162,488	304,485
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20 Analysis of changes in net funds

The charity had no material debt during the year.