

LONDON VOCATIONAL BALLET SCHOOL

England & Wales · Charity number 1148129

Details

Other names YOUNG DANCERS CHARITABLE ACADEMY LIMITED

Status Registered

Legal form Charitable company

Company number [08130526](#)

Registered 2012-07-16

Register [View on the Charity Commission register](#)

Contact

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Bulwer Street
London
W12 8AP

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Website <http://www.londonvocationalballetschool.com>

Activities

Objects: TO ADVANCE, FOR CHARITABLE PURPOSES, EDUCATION AND TO PROMOTE THE ARTS (IN PARTICULAR BALLET AND RELATED PERFORMING ARTS) BOTH FOR THE PUBLIC BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY BY:1) OPERATING A SCHOOL WITHIN THE MEANING OF THE EDUCATION ACTS, OPEN TO ALL PUPILS SHOWING A TALENT AND COMMITMENT TO BALLET AND RELATED PERFORMING ARTS;2) ADVANCING AND CO-ORDINATING ACADEMIC AND VOCATIONAL EXCELLENCE BY PROVIDING SPECIALIST FACILITIES FOR BALLET TRAINING WITHIN THE SCHOOL PREMISES;3) PROMOTING WITHIN THE COMMUNITY AS A WHOLE OPPORTUNITIES TO PARTICIPATE IN DANCE FOR PEOPLE OF SCHOOL GOING AGE WHO WOULD OTHERWISE NORMALLY BE EXCLUDED BY VIRTUE OF ECONOMIC, SOCIAL OR CULTURAL REASONS;4) PROVIDING SCHOLARSHIPS AND OTHER FORMS OF SUBSIDY FOR PUPILS NOT ABLE TO AFFORD TO PAY THE FULL RUNNING COSTS OF THE SCHOOL AND OF ITS DANCING FACILITIES;5) FOSTERING INTEREST IN AND PROMOTING KNOWLEDGE OF THE SUBJECT OF BALLET AND RELATED ARTS FOR THE BETTER APPRECIATION BY AND GENERAL BENEFIT OF THE PUBLIC AS A WHOLE (THE SCHOOL AIMS NEVER TO TURN AWAY A TALENTED CHILD); AND6) FORMING LINKS WITH OTHER ORGANISATIONS ACTIVELY INVOLVED IN BALLET, IN ORDER TO ENHANCE THE CONTRIBUTION MADE BY BALLET FOR THE BENEFIT OF SOCIETY AS A WHOLE.

Activities: operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to performing arts;advancing and coordinating academic and vocational excellence by providing specialist facilities for ballet training within the school premises;providing scholarships for pupils not able to afford to pay the full running costs

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£694,588	£625,267	£115,518	14
2023-08-31	£666,518	£585,763	£46,197	12
2022-08-31	£567,710	£604,775	£-34,558	10
2021-08-31	£501,728	£533,031	£2,507	9
2020-08-31	£535,483	£516,383	£33,810	7

Trustees

Name	Role	Appointed
Giada Vercelli	Chair	2024-12-13
Alastair Wilson		2025-10-03
Cira Robinson		2025-10-03
Esther Kentish		2025-09-17
Hannah Elizabeth Kelly		2024-10-15
Isabella Sharp		2025-09-01
Isabelle Brouwers		2023-07-25
Margaret Martin-Ward		2023-07-25
Shumaila Farooqui		2025-11-03

LONDON VOCATIONAL BALLET SCHOOL

England & Wales - Charity number 1148129

Accounts

LONDON VOCATIONAL BALLET SCHOOL LIMITED

(Company limited by guarantee no. 08130526
registered charity no. 1148129)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024



LONDON VOCATIONAL
BALLET SCHOOL

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 August 2024

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LONDON VOCATIONAL BALLET SCHOOL LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS
for the year ended 31 August 2024

Trustees	Kelly Richardson (Chair) (resigned 3 December 2024) Susan Smith (Treasurer) Joanna Barrett (resigned 7 May 2024) Margaret Martin-Ward Hannah Tindall Emily Glynn-Farrell Andrew Peasgood Susan Smith Julie Bowers (resigned 3 December 2024) Isabelle Brouwers Hannah Kelly (appointed 15 October 2024)
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Secretary	Vikki Langford
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Senior Management Team (SMT)

Executive Director	Kerry Williams (resigned 10 September 2023)
Director of Business Operations	Gavin McCaig (appointed 1 July 2023, resigned 23 December 2024)
Academic Director	Kate Blakeburn
Head of Dance	Rachael Hunt (resigned 10 July 2023)
Designated	Katrina Watson (resigned 10 September 2023)
Safeguarding Lead	Kerry Williams (appointed 11 September 2023)

Company reg. no.	08130526
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Charity reg. no.	1148129
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Registered office	58 Bulwer Street London W12 8AP
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Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
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Bankers	Barclays Bank plc Leicester LE87 2BB CAF Bank 30 Old Broad St London EC2N 1HT	Virgin Money plc 177 Bothwell Street Glasgow G2 7ER
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TRUSTEES' REPORT
for the year ended 31 August 2024



Company Number 08130526

The Trustees, who are also directors of the Company for the purposes of company law, submit their annual report and the financial statements of London Vocational Ballet School Limited for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

The charity is governed by its Trustees who are responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Trustees delegate the day to day running of the charity to its staff.

Recruitment and appointment of Trustees

Trustees are appointed on the basis of their expertise in a particular field. Recruitment to the Board is aimed at being accessible, ensuring those from a host of backgrounds are able to apply and be appointed as Trustees.

Governing document

London Vocational Ballet School Limited is a company limited by guarantee and a registered charity, governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees. The charity is registered with the Charity Commission under number 1148129 and is incorporated under number 8130526.

TRUSTEES' REPORT
for the year ended 31 August 2024

Objects

The charity's objects are specifically restricted to the following:

To advance, for charitable purposes, education and to promote the arts (in particular ballet and related performing arts) both for the public benefit in particular but not exclusively by:

- (a) operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to ballet and related performing arts;
- (b) advancing and coordinating academic and vocational excellence by providing specialist facilities for ballet training within the school premises;
- (c) promoting with the community as a whole opportunities to participate in dance for people of school going age who would otherwise normally be excluded by virtue of economic, social or cultural reasons;
- (d) providing bursaries and other forms of subsidy for pupils not able to afford to pay the full running costs of the school and of its dancing facilities;
- (e) fostering interest in and promoting knowledge of the subject of ballet and related arts for the better appreciation by and general benefit of the public as a whole (the school aims never to turn away a talented child); and
- (f) forming links with other organisations actively involved in ballet, in order to enhance the contribution made by ballet for the benefit of society as a whole.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

Achievements and Performance

INTRODUCTION

The past year has been a monumental year at the school and charity. Despite financial challenges across the third sector and the broader UK economy, the school's consistent delivery of its diverse and enriching curriculum provided numerous young people with opportunities to grow and develop as both scholars and artists. Graduating students achieved fantastic GCSE results: 48% 9-7, (A*- A) 94% 9-4 (A*- C) BTEC First Certificate in Performing Arts 100% Distinction. 70% Doubled Starred Distinction. Additionally all graduating Year 11 students secured places at industry-leading colleges, including the official feeder schools of English National Ballet and Birmingham Royal Ballet.

The school's charitable work has grown, with the equivalent of approximately 50% of students in the full-time school now receiving funding to study academically and vocationally. The Trustees and staff of the school worked diligently to secure extra funding to support bursaries. Huge efforts have been made to revitalise the school's building with new equipment added to academic classrooms including state of the art SmartBoards, lockers and educational resources. The curriculum has been developed by the school's senior leaders to include a broader range of vocational studies, with a greater emphasis on creativity, strengthening, visits from industry experts, and lectures from leading nutrition and wellbeing specialists.

Outreach projects and partnerships were launched, supporting a broader reach within the community and with like-minded schools and charities. Masterclasses and workshops open to the public attracted dancers from across the country, including days targeting and opening up opportunities to specific demographics, in particular young male-identifying dancers to come together and celebrate ballet. The STREAM project launched in September 2023 visited several local schools and after school programmes to deliver engaging workshops for young people, in some cases attracting and inviting students to the school's Associate Course which feeds directly into full-time study.

TRUSTEES' REPORT
for the year ended 31 August 2024

The school presented a diverse and exciting summer performance programme from several leading and emerging choreographers at the iconic venue of Sadler's Wells including new musical and choreographic commissions. This also saw a new collaboration between LVBS and National Youth Ballet, where the school re-staged one of its light-hearted, narrative productions on Key Stage 3 students. This gave students an opportunity to showcase their development across the year and challenge their creative, collaboration and performance skills at a world-famous venue.

RISK POLICY AND MANAGEMENT

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis.

The Trustees consider the principal risks to the charity to be:

- student welfare
- financial instability
- cost of living crisis
- staff retention

The key controls used by the charity include formal agendas, minutes and actions for all Trustee meetings alongside comprehensive planning. Budgets and micro-budgets are drawn up, which the school's Senior Management Team oversee implementation of. Clear authorisation and approval for all levels of expenditure were in place as well as policies and protocols which provide clean and clear lines of reporting.

The level of detail and reporting within the accounts, risk management, financial management and policy continues to develop resulting in greater visibility for the Trustees and senior leaders around KPIs and risks arising.

Controls over the operation of the charity's bank accounts and periodic reviews of the adequacy of insurance of the charity's fixed assets are considered to be adequately managed. Thorough procedures are in place to ensure compliance with health and safety and robust safeguarding regulations in order to protect both students and staff.

Such procedures are reviewed regularly to ensure compliance with the latest requirements. Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary and possible.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

FINANCIAL REVIEW

The charity achieved a surplus of £69,321 for the year ended 31 August 2024 (2023 - £80,755). This is after awarding £254,364 in bursaries to underprivileged and talented students (2023 - £203,422). Families are struggling with costs of tuition and as a charity we are pursuing ageing balances with sensitivity.

TRUSTEES' REPORT
for the year ended 31 August 2024

Public benefit

Numerous bursaries are awarded to students according to their talent and financial means. The school operates out-reach programmes including an associates scheme which help identify talent in the community and bring it in to the full time school.

Our Associates programme continues to grow which allows pupils to participate in training outside of the full time school. Holiday and Open Course programmes continue to expand with new structures and marketing support. On account of ensuring the affordability of the courses and the quality of the delivery, they reached more students than ever and attracted many students to the full-time programme.

The charity would like to send sincere thanks to all of its staff, workers, volunteers, donors and partners for their commitment to the school's ethos and achievements.

RESERVES POLICY

Total reserves, all of which were unrestricted funds, were in surplus by £115,518 (2023 - £46,197). The charity had free reserves at the year end of £114,130 (2023 - £45,176).

This reserves figure is above the target stated in last year's financial statements of £50,000. The target continues to be reviewed, based on a risk assessment addressing possible income shortfalls and losses arising from depletion of student numbers or related income, extreme events such as escalation of a global pandemic and other external factors to which the charity has little or no control.

INVESTMENT POLICY AND RETURNS

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit although no investments were made in the period 2023-24.

PLANS FOR THE FUTURE

The school intends to continue its successful policy of attracting and nurturing its young and talented dancers whilst expanding its outreach efforts through its programmes and open courses. The school was successfully granted a recent material change in which it can now cater for up to 65 students at its recently expanded premises. This allows the school room to grow and expand its reach as a leading educational provider in the South of England. With the school successfully deploying new workshop days in Cardiff, Woking and Brighton, there is now ambition for the charity to continue to develop its plans to visit new areas and attract more students to the school and its vocational training programmes.

Amid these developments, the school remains committed to navigating the challenging landscape for charities and arts education institutions. With due regard to the recent change in the VAT legislation, the school are continually seeking ways to secure financial support to sustain and expand the bursary programme, enabling more talented students to pursue training that prepares them for successful careers in the industry.

TRUSTEES' REPORT
for the year ended 31 August 2024

PREPARATION OF THE REPORT

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

INDEPENDENT EXAMINER

The independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustee on 3 December 2024 and signed on its behalf by:

Kelly Richardson
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LONDON VOCATIONAL BALLET SCHOOL LIMITED

I report to the charity trustees on my examination of the accounts of London Vocational Ballet School Limited for the year ended 31 August 2024 which are set out on pages 8 to 17.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

3 December 2024

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:					
Donations	2	14,798	158,202	173,000	214,484
Charitable activities	3	679,790	(158,202)	521,588	452,034
TOTAL		<u>694,588</u>	<u>-</u>	<u>694,588</u>	<u>666,518</u>
EXPENDITURE ON:					
Charitable activities	4	625,267	-	625,267	585,763
TOTAL		<u>625,267</u>	<u>-</u>	<u>625,267</u>	<u>585,763</u>
Net income/(expenditure)		69,321	-	69,321	80,755
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		46,197	-	46,197	(34,558)
TOTAL FUNDS CARRIED FORWARD		<u>£ 115,518</u>	<u>£ Nil</u>	<u>£ 115,518</u>	<u>£ 46,197</u>

NOTE

In 2023 the only restricted income and expenditure was Donations income of £109,924 fully expended on the cost of bursaries (£109,924, reflected as a corresponding negative item in Income from Charitable activities). See also Note 12.

LONDON VOCATIONAL BALLET SCHOOL LIMITED

BALANCE SHEET
As at 31 August 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	9		1,388		1,021
CURRENT ASSETS					
Debtors	10	19,657		10,188	
Cash at bank and in hand		381,871		219,032	
		<u>401,528</u>		<u>229,220</u>	
CREDITORS: amounts falling due within one year	11	(287,398)		(184,044)	
NET CURRENT ASSETS			114,130		45,176
NET ASSETS			<u>£ 115,518</u>		<u>£ 46,197</u>
FUNDS					
Unrestricted funds:					
General fund	12	<u>115,518</u>	115,518	<u>46,197</u>	46,197
			<u>£ 115,518</u>		<u>£ 46,197</u>

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

For the year ending 31 August 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The Trustees, who are the Directors, acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved, and authorised for issue, by the Trustees on 3 December 2024 and signed on their behalf by:-

KELLY RICHARDSON, Chair

SUSAN SMITH, Treasurer

The annexed notes form part of these financial statements

STATEMENT OF CASH FLOWS
for the year ended 31 August 2024

	2024 £	2023 £
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net cash provided by operating activities (see below)	163,725	162,506
Cash flows from operating activities		
Purchase of tangible fixed assets	(886)	(900)
Disposals	-	-
Cash and cash equivalents* at the beginning of the reporting period	219,032	57,426
Cash and cash equivalents* at the end of the reporting period	<u>£ 381,871</u>	<u>£ 219,032</u>
* Cash and cash equivalents are entirely cash at bank and in hand		
<u>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net income for the reporting period (as per the statement of financial activities)	69,321	80,755
Depreciation	519	524
(Increase)/decrease in debtors	(9,469)	(1,758)
Increase/(decrease) in creditors	103,354	82,985
Net cash provided by operating activities	<u>£ 163,725</u>	<u>£ 162,506</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

London Vocational Ballet School Limited is a charitable company limited by guarantee registered in England; its registered office is as shown on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. Accordingly, the Trustees continue to adopt the going concern basis for the preparation of the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Until then it is deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the heading charitable activities because the trustees believe that all activities relate to the running of the ballet school. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and fixtures fittings	-	10 years
Office equipment	-	3 years

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

2. DONATIONS	Unrestricted Funds 2024 £	Restricted Fund 2024 £	Total Funds 2024 £	Total Funds 2023 £
Donations for bursaries:				
The Du Boisson Dance Foundation	-	109,202	109,202	109,924
Mat & Monica Whittingham	-	45,000	45,000	-
Linbury Trust	-	4,000	4,000	-
Total donations for bursaries	-	158,202	158,202	109,924
Other donations	14,798	-	14,798	104,560
	<u>£ 14,798</u>	<u>£ 158,202</u>	<u>£ 173,000</u>	<u>£ 214,484</u>

As explained in Note 12, this year (and the year before that) the only restricted fund was the Bursary fund and the only restricted income was the donations for bursaries shown above.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
School fees	697,333	-	697,333	597,185
Less: Bursaries	(96,162)	(158,202)	(254,364)	(203,422)
Net school fees	601,171	(158,202)	442,969	393,763
Exam fee income	13,381	-	13,381	-
Auditions	1,929	-	1,929	2,810
Holiday courses	17,956	-	17,956	5,290
Associate fees	32,880	-	32,880	34,980
Other	12,473	-	12,473	15,191
	<u>£ 679,790</u>	<u>£ (158,202)</u>	<u>£ 521,588</u>	<u>£ 452,034</u>

The only restricted transactions in the 2024 and 2023 financial years were the bursaries, treated as an offset against the corresponding school fee income, charged against the Bursaries fund (see Note 12).

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Direct costs:				
Staff costs (see Note 6)	379,487	-	379,487	330,599
Tuition fees	79,311	-	79,311	107,915
Academic resources	2,638	-	2,638	4,481
Development and events	13,187	-	13,187	-
Exam fees	11,565	-	11,565	2,430
Production fees	2,589	-	2,589	667
Staff training	2,079	-	2,079	1,789
Marketing and IT	12,512	-	12,512	5,975
Insurance	4,813	-	4,813	4,641
Clothing and uniforms	-	-	-	64
School trips expenditure	2,623	-	2,623	9,910
Bad debts	(3,239)	-	(3,239)	15,160
Other direct costs	-	-	-	2,513
Support costs (see Note 5)	117,702	-	117,702	99,619
	<u>£ 625,267</u>	<u>£ Nil</u>	<u>£ 625,267</u>	<u>£ 585,763</u>

There was no restricted expenditure in 2023 .

5. SUPPORT COSTS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Property expenses	62,039	-	62,039	63,912
Accountancy fees	10,965	-	10,965	11,990
Other professional fees	29,588	-	29,588	12,727
Telephone	312	-	312	398
Dues and subscriptions	380	-	380	1,168
Travel and subsistence	978	-	978	10
Bank charges	301	-	301	389
Miscellaneous expenses	4,562	-	4,562	1,738
Office expenses	5,223	-	5,223	3,803
Depreciation	519	-	519	524
Governance costs:				
Independent examination of the accounts	2,835	-	2,835	2,960
	<u>£ 117,702</u>	<u>£ Nil</u>	<u>£ 117,702</u>	<u>£ 99,619</u>

There was no restricted expenditure in 2023 .

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

6. STAFF COSTS AND NUMBERS	2024	2023
	£	£
Staff costs:		
Salaries	348,231	303,467
Social security costs	25,443	22,466
Pension costs	5,813	4,666
	<u>£ 379,487</u>	<u>£ 330,599</u>

No employee received remuneration of more than £60,000. The average headcount of staff employed during the year was 14 (2023 - 12).

The charity considers that the key management personnel comprise the Trustees and the Senior Management Team. The total employee benefits including pension and social security costs of the key management personnel of the school during the year was £198,756 (2023 - £178,358).

7. TRUSTEES

There were no other payments to Trustees during the 2024 or 2023 financial years apart from the reimbursement of expenses to one trustee of £101 (2023 - £Nil).

8. RELATED PARTY TRANSACTIONS

The husband of a member of the Senior Management Team was paid £858 as a piano accompanist during the 2023 financial year.

9. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 September 2023	5,018
Additions	<u>886</u>
At 31 August 2024	<u>5,904</u>
Depreciation	
At 1 September 2023	3,997
Charge for the year	<u>519</u>
At 31 August 2024	<u>4,516</u>
Net book value	
At 31 August 2023	<u>£ 1,021</u>
At 31 August 2024	<u>£ 1,388</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

10. DEBTORS	2024	2023			
	£	£			
Due within one year					
Accounts receivable	10,192	3,473			
Prepayments	9,465	6,715			
	<u>£ 19,657</u>	<u>£ 10,188</u>			
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023			
	£	£			
Accounts payable	546	5,889			
Refundable deposits	131,700	76,408			
Taxation and social security	7,171	5,557			
Sundry creditors	(7)	1,445			
Accruals	14,174	9,497			
Deferred income (see below)	133,814	85,248			
	<u>£ 287,398</u>	<u>£ 184,044</u>			
	2024	2023			
	£	£			
<u>Deferred income</u>					
Balance at 1 September 2023	85,248	44,683			
Amount released to incoming resources	(85,248)	(44,683)			
Amount deferred in the year					
School fees	88,814	40,248			
Donations	45,000	45,000			
Balance at 31 August 2024	<u>£ 133,814</u>	<u>£ 85,248</u>			
12. STATEMENT OF FUNDS					
	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
2024	£	£	£	£	£
SUMMARY OF FUNDS					
General fund	46,197	694,588	(625,267)	-	115,518
Restricted fund	-	-	-	-	-
	<u>£ 46,197</u>	<u>£ 694,588</u>	<u>£ (625,267)</u>	<u>£ Nil</u>	<u>£ 115,518</u>

The only restricted fund during the year (and the year before) was the Bursary fund which represents donations from charities to meet the cost of bursaries granted by the charity to some of its students. The income was £158,202 (2023 - £109,924) and the cost of bursaries was the same; however since bursary costs are treated as a reduction in school fees income the net income is Nil.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

2023	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
SUMMARY OF FUNDS					
General fund	(34,558)	666,518	(585,763)		46,197
Restricted fund	-	-	-	-	-
	<u>£ (34,558)</u>	<u>£ 666,518</u>	<u>£ (585,763)</u>	<u>£ Nil</u>	<u>£ 46,197</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

There were no restricted or designated funds at the year-end and hence all assets and liabilities at the year-end belong to the General Fund (2023 - the same).

LONDON VOCATIONAL BALLET SCHOOL

England & Wales - Charity number 1148129

Accounts

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

(Company limited by guarantee no. 08130526
registered charity no. 1148129)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023



LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED
(Company limited by guarantee no. 08130526, registered charity no. 1148129)

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 August 2023

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LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,
ITS TRUSTEES AND ADVISERS**
for the year ended 31 August 2023

*** The Charity changed its name on 2 August 2023**

Trustees	Kelly Williams Victoria Conran (retired 25 July 2023) Joanna Barrett Gavin McCaig (retired 24 July 2023) Margaret Martin-Ward (appointed 25 March 2023) Hannah Tindall (appointed 28 April 2023) Emily Glynn-Farrell (appointed 25 July 2023) Susan Smith (appointed 25 July 2023) Andrew Peasgood (appointed 25 July 2023) Susan Smith (appointed 25 July 2023) Julie Bowers (appointed 25 July 2023) Isabelle Brouwers (appointed 25 July 2023)
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Secretary	Vikki Langford (retired 5 September 2023) Gavin McCaig (appointed 5 September 2023)
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Senior Management Team (SMT)

Executive Director	Kerry Williams
Academic Director	Kate Blakeburn
Head of Dance	Rachel Hunt
Designated Safeguarding Lead	Katrina Watson

Company reg. no.	08130526
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Charity reg. no.	1148129
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Registered office	25 Bulwer Street London W12 8AR
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Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
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Bankers	Barclays Bank plc Leicester LE87 2BB
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TRUSTEES' REPORT
for the year ended 31 August 2023



**LONDON VOCATIONAL
BALLET SCHOOL**

Company Number 08130526

The Trustees, who are also directors of the Company for the purposes of company law, submit their annual report and the financial statements of London Vocational Ballet School Limited for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

The charity is governed by its Trustees who are responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Trustees delegate the day to day running of the charity to its staff.

Recruitment and appointment of Trustees

Trustees are appointed on the basis of their expertise in a particular field. Recruitment to the Board is aimed at being accessible, ensuring those from a host of backgrounds are able to apply and be appointed as Trustees.

Governing document

London Vocational Ballet School Limited is a company limited by guarantee and a registered charity, governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees. The charity is registered with the Charity Commission under number 1148129 and is incorporated under number 8130526.

Objects

The charity's objects are specifically restricted to the following:

To advance, for charitable purposes, education and to promote the arts (in particular ballet and related performing arts) both for the public benefit in particular but not exclusively by:

(a) operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to ballet and related performing arts;

TRUSTEES' REPORT
for the year ended 31 August 2023

- (b) advancing and coordinating academic and vocational excellence by providing specialist facilities for ballet training within the school premises;
- (c) promoting with the community as a whole opportunities to participate in dance for people of school going age who would otherwise normally be excluded by virtue of economic, social or cultural reasons;
- (d) providing bursaries and other forms of subsidy for pupils not able to afford to pay the full running costs of the school and of its dancing facilities;
- (e) fostering interest in and promoting knowledge of the subject of ballet and related arts for the better appreciation by and general benefit of the public as a whole (the school aims never to turn away a talented child); and
- (f) forming links with other organisations actively involved in ballet, in order to enhance the contribution made by ballet for the benefit of society as a whole.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

Achievements and Performance

INTRODUCTION

Continued success underscored the period 2022 to 2023 at the school and charity. Although finances remained challenging throughout the third sector and the wider UK economy, regular delivery of the school's broad and enriching curriculum gave many young people opportunities to grow and develop as both scholars and artists. Graduate students achieved exceptional GCSE results: 58% 9-7, (A*- A) 93% 9-4 (A*- C) BTEC First Certificate in Performing Arts 100% Distinction, 70% Doubled Starred Distinction. GCSE History had its best results on record, a credit to Kate Blackburn, Academic Director and History subject-leader.

The school's charitable work continued, with over 40% of its students receiving in-kind or third-party funding to study academically and vocationally. The Trustees and staff of the school worked diligently to secure extra funding to support the bursaries and running of the school whilst making economies of scale throughout the academic year to create a more stable financial outlook.

RISK POLICY AND MANAGEMENT

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis.

The Trustees consider the principal risks to the charity to be:

- student welfare
- financial instability
- cost of living crisis
- staff retention

The key controls used by the charity include formal agendas, minutes and actions for all Trustee meetings alongside comprehensive planning. Budgets and micro-budgets are drawn up, which the Director of Business Operations oversees implementation of. Clear authorisation and approval for all levels of expenditure were in place as well as the deployment of a Value for Money (VFM) Policy and updated financial control regulation. Updated trackers for payroll and expenses were deployed and for the first time a payroll supplier took over paying PAYE staff.

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

TRUSTEES' REPORT
for the year ended 31 August 2023

The cleaner level of reporting and detail within risk management, financial management and policy continued to reap positive results and greater visibility for the Trustees.

Controls over operation of the charity's bank account and periodic reviews of the adequacy of insurance of the charity's fixed assets are considered to be adequately managed. Procedures are in place to ensure compliance with health and safety and robust safeguarding regulations in order to protect both students and staff.

Such procedures are reviewed regularly to ensure compliance with the latest requirements. Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary and possible.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

FINANCIAL REVIEW

The charity incurred a surplus of £80,755 for the year ended 31 August 2023 (2022 - deficit of £37,065). This is after awarding £203,422 in bursaries to underprivileged and talented students (2022 - £239,956). Families are struggling with costs of tuition and as a charity we are pursuing ageing balances with sensitivity.

Public benefit

Numerous bursaries are awarded to students according to their talent and financial means. The school operates out-reach programmes including an associates scheme which help identify talent in the community and bring it in to the full time school.

Our Associates programme continues to grow which allows pupils to participate in training outside of the full time school. The charity would like to send sincere thanks to all our staff for their commitment to the school's ethos and achievements, as well as our generous donors for their invaluable sponsorships which allow students the opportunity to pursue their ambitions.

RESERVES POLICY

Total reserves, all of which were unrestricted funds, were in surplus by £46,197 (2022 - in deficit by £34,558). The charity has free reserves at the year end of £45,176 (2022 - £nil).

This reserves figure is above the minimum target stated in last year's financial statements of £30,000. The target continues to be reviewed, based on a risk assessment addressing possible income shortfalls and losses arising from depletion of student numbers or related income, extreme events such as escalation of a global pandemic and other external factors to which the charity has little or no control. At the time of this report, the target has been increased to £50,000 and projections and current financials for the financial year ending 31 August 2024 indicate that this is achievable.

INVESTMENT POLICY AND RETURNS

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit although no investments were made in the period 2022-23.

TRUSTEES' REPORT
for the year ended 31 August 2023

PLANS FOR THE FUTURE

The school intends to continue its successful policy of attracting and nurturing its young and talented dancers whilst expanding its outreach efforts through a new programme called STREAM. Plans for the rebranding and expansion of the school in the Summer of 2023 took place, including the redevelopment of new facilities which saw new educational technology like SMARTboards brought into classrooms and a new state-of-the-art dance studio opened in October 2023. Alongside this, the planned restructuring of the school's leadership team came into force and new facilities opened up opportunities for partnerships across the education sector, continuing to expand the school's reach as a leading vocational education provider.

Addressing wider concerns about malpractice in the UK ballet education sector, the board, in partnership with the school's faculty, worked together to develop and deploy new wellbeing initiatives including a programme of lectures and workshops on fueling the dancer, strength and conditioning and a more regular stream of industry professionals coming onsite. The board continues to listen and respond to concerns raised, along with improving pathways for any issues to be raised independently of the school where necessary.

Alongside these developments, and following a renewed long-term development plan, the school continues to embrace a challenging climate for charities and arts education schools. The charity and school are constantly exploring ways to attract financial support to ensure the maintenance and growth of its bursary scheme and its ability to support more talented students to study on the school's training programmes.

PREPARATION OF THE REPORT

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

INDEPENDENT EXAMINER

The independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustee on 20 February 2024 and signed on its behalf by:



Kelly Williams-Richardson
Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED**

I report to the charity trustees on my examination of the accounts of London Vocational Ballet School Limited for the year ended 31 August 2023 which are set out on pages 7 to 16.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

20 February 2024

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Donations	2	104,560	109,924	214,484	142,090
Charitable activities	3	561,958	(109,924)	452,034	425,620
TOTAL		666,518	-	666,518	567,710
EXPENDITURE ON:					
Charitable activities	4	585,763	-	585,763	604,775
TOTAL		585,763	-	585,763	604,775
Net income/(expenditure)		80,755	-	80,755	(37,065)
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		(34,558)	-	(34,558)	2,507
TOTAL FUNDS CARRIED FORWARD		£ 46,197	£ Nil	£ 46,197	£ (34,558)

NOTE

In 2022 the only restricted income and expenditure was Donations income of £137,110 fully expended respectively by the cost of bursaries (£137,110, reflected as a corresponding negative item in Income from Charitable activities) and £1,000 in Expenditure on charitable activities. See also Note 12.

The annexed notes form part of these financial statements

**LONDON VOCATIONAL BALLET SCHOOL LIMITED (co. limited by guarantee reg. no. 08130526)
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED**

BALANCE SHEET
As at 31 August 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	9		1,021		645
CURRENT ASSETS					
Debtors	10	10,188		8,430	
Cash at bank and in hand		219,032		57,426	
		<u>229,220</u>		<u>65,856</u>	
CREDITORS: amounts falling due within one year	11	(184,044)		(101,059)	
				<u></u>	
NET CURRENT ASSETS/(LIABILITIES)			45,176		(35,203)
NET ASSETS/(LIABILITIES)			<u>£ 46,197</u>		<u>£ (34,558)</u>
FUNDS					
Unrestricted funds:					
General fund	12	<u>46,197</u>		<u>(34,558)</u>	
			46,197		(34,558)
			<u>£ 46,197</u>		<u>£ (34,558)</u>

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

For the year ending 31 August 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The Trustees, who are the Directors, acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved, and authorised for issue, by the Trustees on 20 February 2024 and signed on their behalf by:-



KELLY WILLIAMS-RICHARDSON, Chair



SUSAN SMITH, Treasurer

The annexed notes form part of these financial statements

LONDON VOCATIONAL BALLET SCHOOL LIMITED

STATEMENT OF CASH FLOWS
for the year ended 31 August 2023

	2023 £	2022 £
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net cash provided by/(used in) operating activities (see below)	162,506	(12,777)
Cash flows from operating activities		
Purchase of tangible fixed assets	(900)	-
Disposals	-	47
Cash and cash equivalents* at the beginning of the reporting period	57,426	70,156
Cash and cash equivalents* at the end of the reporting period	<u>£ 219,032</u>	<u>£ 57,426</u>

* Cash and cash equivalents are entirely cash at bank and in hand

RECONCILIATION OF NET INCOME TO NET CASH
FLOW FROM OPERATING ACTIVITIES

Net income for the reporting period		
(as per the statement of financial activities)	80,755	(37,065)
Depreciation	524	1,172
(Increase)/decrease in debtors	(1,758)	20,884
Increase/(decrease) in creditors	82,985	2,232
Net cash provided by/(used in) operating activities	<u>£ 162,506</u>	<u>£ (12,777)</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

London Vocational Ballet School Limited is a charitable company limited by guarantee registered in England; its registered office is as shown on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. Accordingly, the Trustees continue to adopt the going concern basis for the preparation of the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Until then it is deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the heading charitable activities because the trustees believe that all activities relate to the running of the ballet school. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and fixtures fittings	-	10 years
Office equipment	-	3 years

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

2. DONATIONS	Unrestricted Funds 2023 £	Restricted Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
The Du Boisson Dance Foundation	-	109,924	109,924	137,110
Other donations	104,560	-	104,560	4,980
	£ 104,560	£ 109,924	£ 214,484	£ 142,090

As explained in Note 12, this year (and the year before that) the only restricted fund was the Bursary fund and the only restricted income was the grant from the Du Boisson Dance Foundation. Other donations this year included two donations of £50,000 each from a generous donor.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
School fees	597,185	-	597,185	606,493
Less: Bursaries	(93,498)	(109,924)	(203,422)	(239,956)
Net school fees	503,687	(109,924)	393,763	366,537
Exam fee income	-	-	-	3,397
Auditions	2,810	-	2,810	2,340
Holiday courses	5,290	-	5,290	9,794
Associate fees	34,980	-	34,980	31,890
Other	15,191	-	15,191	11,662
	£ 561,958	£ (109,924)	£ 452,034	£ 425,620

The only restricted transactions in the 2023 and 2022 financial years were the bursaries, treated as an offset against the corresponding school fee income, charged against the Bursaries fund (see Note 12).

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Direct costs:				
Staff costs (see Note 6)	330,599	-	330,599	283,099
Tuition fees	107,915	-	107,915	162,683
Books for tuition	4,481	-	4,481	2,000
Exam fees	2,430	-	2,430	3,706
Production fees	667	-	667	1,254
Staff training	1,789	-	1,789	2,251
Marketing and IT	5,975	-	5,975	5,545
Insurance	4,641	-	4,641	6,816
Clothing and uniforms	64	-	64	1,173
School trips expenditure	9,910	-	9,910	8,648
Bad debts	15,160	-	15,160	99
Other direct costs	2,513	-	2,513	4,523
Support costs (see Note 5)	99,619	-	99,619	122,978
	<u>£ 585,763</u>	<u>£ Nil</u>	<u>£ 585,763</u>	<u>£ 604,775</u>

There was no restricted expenditure in 2022 .

5. SUPPORT COSTS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Property expenses	63,912	-	63,912	89,319
Accountancy fees	11,990	-	11,990	8,277
Other professional fees	12,727	-	12,727	12,516
Telephone	398	-	398	1,453
Dues and subscriptions	1,168	-	1,168	1,411
Travel and subsistence	10	-	10	610
Bank charges	389	-	389	284
Miscellaneous expenses	1,738	-	1,738	1,583
Office expenses	3,803	-	3,803	4,153
Depreciation	524	-	524	1,172
Governance costs:				
Independent examination of the accounts	2,960	-	2,960	2,200
	<u>£ 99,619</u>	<u>£ Nil</u>	<u>£ 99,619</u>	<u>£ 122,978</u>

There was no restricted expenditure in 2022 .

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

6. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Staff costs:		
Salaries	303,467	258,099
Social security costs	22,466	21,246
Pension costs	4,666	3,754
	<u>£ 330,599</u>	<u>£ 283,099</u>

No employee received remuneration of more than £60,000. The average headcount of staff employed during the year was 12 (2022 - 9.8).

The charity considers that the key management personnel comprise the Trustees and the Senior Management Team. The total employee benefits including pension costs of the key management personnel of the school during the year was £178,358 (2022 - £162,410).

7. TRUSTEES

There were no other payments to Trustees during the 2023 or 2022 financial years including the reimbursement of expenses.

8. RELATED PARTY TRANSACTIONS

The husband of a member of the Senior Management Team was paid £858 as a piano accompanist during the year (2022 - £1,500).

9. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 September 2022	4,118
Additions	900
At 31 August 2023	<u>5,018</u>
Depreciation	
At 1 September 2022	3,473
Charge for the year	524
At 31 August 2023	<u>3,997</u>
Net book value	
At 31 August 2022	<u>£ 645</u>
At 31 August 2023	<u>£ 1,021</u>

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

10. DEBTORS	2023	2022
	£	£
Due within one year		
Accounts receivable	3,473	4,983
Prepayments	6,715	3,447
	£ 10,188	£ 8,430

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Accounts payable	5,889	40
Refundable deposits	76,408	50,609
Taxation and social security	5,557	-
Sundry creditors	1,445	1,579
Accruals	9,497	4,148
Deferred income (see below)	85,248	44,683
	£ 184,044	£ 101,059

	2023	2022
	£	£
Deferred income		
Balance at 1 September 2022	44,683	62,177
Amount released to incoming resources	(44,683)	(62,177)
Amount deferred in the year		
School fees	40,248	44,683
Donations	45,000	-
Balance at 31 August 2023	£ 85,248	£ 44,683

12. STATEMENT OF FUNDS

2023	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
SUMMARY OF FUNDS					
General fund	(34,558)	666,518	(585,763)	-	46,197
Restricted fund	-	-	-	-	-
	£ (34,558)	£ 666,518	£ (585,763)	£ Nil	£ 46,197

The only restricted fund during the year was the Bursary fund which represents donations from charities to meet the cost of bursaries granted by the charity to some of its students. The income was £109,924 (2022 - £137,110) and the cost of bursaries was the same; however since bursary costs are treated as a reduction in school fees income the net income is Nil.

LONDON VOCATIONAL BALLET SCHOOL LIMITED
formerly YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

<i>2022</i>	<i>Brought Forward £</i>	<i>Incoming Resources £</i>	<i>Resources Expended £</i>	<i>Transfers £</i>	<i>Carried Forward £</i>
RESTRICTED FUNDS					
<i>Bursary fund (see above)</i>	-	-	-	-	-
<i>Film production</i>	-	1,000	(1,000)	-	-
	<u>£ Nil</u>	<u>£ 1,000</u>	<u>£ (1,000)</u>	<u>£ Nil</u>	<u>£ Nil</u>
SUMMARY OF FUNDS					
<i>General fund</i>	2,507	566,710	(603,775)		(34,558)
<i>Restricted funds</i>	-	1,000	(1,000)	-	-
	<u>£ Nil</u>	<u>£ 567,710</u>	<u>£ (604,775)</u>	<u>£ Nil</u>	<u>£ Nil</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

There were no restricted or designated funds at the year-end and hence all assets and liabilities at the year-end belong to the General Fund (2022 - the same).

LONDON VOCATIONAL BALLET SCHOOL

England & Wales - Charity number 1148129

Accounts

**YOUNG DANCERS CHARITABLE
ACADEMY LIMITED**

(Company limited by guarantee no. 08130526
registered charity no. 1148129)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022



YOUNG DANCERS CHARITABLE ACADEMY LIMITED
(Company limited by guarantee no. 08130526, registered charity no. 1148129)

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 August 2022

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YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS for the year ended 31 August 2022

Trustees	Kelly Williams Victoria Conran Joanna Barrett Gavin McCaig Hannah Tindall (appointed 19 January 2023)
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Secretary	Vikki Langford
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Senior Management Team (SMT)

Executive Director	Kerry Williams
Academic Director	Kate Blakeburn
Head of Dance	Rachel Hunt
Designated Safeguarding Lead	Katrina Watson

Company reg. no.	08130526
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Charity reg. no.	1148129
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Registered office	25 Bulwer Street London W12 8AR
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Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
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Bankers	Barclays Bank plc Leicester LE87 2BB
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TRUSTEES' REPORT
for the year ended 31 August 2022

The Trustees, who are also directors of the Company for the purposes of company law, submit their annual report and the financial statements of Young Dancers Charitable Academy Limited for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

The charity is governed by its Trustees who are responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Trustees delegate the day to day running of the charity to the Senior Management Team.

Recruitment and appointment of Trustees

Trustees are appointed on the basis of their expertise in a particular field.

Governing document

The Young Dancers Charitable Academy Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees.

Objects

The charity's objects are specifically restricted to the following:

To advance, for charitable purposes, education and to promote the arts (in particular ballet and related performing arts) both for the public benefit in particular but not exclusively by:

- (a) operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to ballet and related performing arts;
- (b) advancing and coordinating academic and vocational excellence by providing specialist facilities for ballet training within the school premises;
- (c) promoting with the community as a whole opportunities to participate in dance for people of school going age who would otherwise normally be excluded by virtue of economic, social or cultural reasons;
- (d) providing bursaries and other forms of subsidy for pupils not able to afford to pay the full running costs of the school and of its dancing facilities;
- (e) fostering interest in and promoting knowledge of the subject of ballet and related arts for the better appreciation by and general benefit of the public as a whole (the school aims never to turn away a talented child); and
- (f) forming links with other organisations actively involved in ballet, in order to enhance the contribution made by ballet for the benefit of society as a whole.

TRUSTEES' REPORT
for the year ended 31 August 2022

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

Achievements and Performance

While this was a challenging year for the organisation, the trustees are delighted to report record academic and vocational success for our young people. As the education sector emerged from the pandemic and its effects, the school was steadfast in delivering a high quality of education and preparing students for the first 'live' examinations since 2019.

The Year 11 students' dedication and achievement were exceptional, building upon the huge success of the 2021 cohort. The 2022 graduates achieved excellent GCSE results, gaining 99% 9-4 (A*-C), 58% 9-7 (A**A); there was particular success in English Language, Biology, French and Music. All Year 11 students were able to graduate to their desired destinations, gaining places at world-leading performing arts schools - the Royal Ballet School, English National Ballet School, the Royal Conservatoire of Scotland, Elmhurst Ballet School, Central School of Ballet and Laine Theatre Arts.

Although challenges were presented in light of a challenging Ofsted report outcome following the fallout of the pandemic, the staff, SMT and board worked with speed and determination to ensure compliance was met and issues were rectified immediately.

In other areas of the school, a new Head of Dance role was appointed to solidify the school's position as an industry-leading dance training organisation; whilst students returned to live performance. Appearing with English National Ballet in Tamara Rojo's new Raymonda, in West London School of Dance's beloved The Nutcracker were highlights, alongside two evenings of music - showcasing the rich singing talent within the student body. The academic year closed with a triumphant end-of-year performance in June 2022.

RISK POLICY AND MANAGEMENT

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis, as well as an ongoing Risk Register, kept up to date by the SMT in collaboration with the board.

The Trustees consider the principal risks to the charity to be:

- the unpredictable nature of the COVID-19 pandemic, the current cost of living crisis and the subsequent financial sustainability
- inability to progress capital development (studios, upgraded, efficient building design and facilities) stagnates business growth – inability to grow organisation and develop programmes
- school safety
- student welfare

Such procedures are reviewed regularly to ensure compliance with the latest requirements. Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

TRUSTEES' REPORT
for the year ended 31 August 2022

PUBLIC BENEFIT

Numerous bursaries are awarded to students according to their talent and financial means. The school operates out-reach programmes including an associates scheme which help identify talent in the community and bring it in to the full time school.

FINANCIAL REVIEW

The charity incurred a deficit of £37,065 for the year ended 31 August 2022 (2021 - deficit of £31,303). This is after awarding £239,956 in bursaries to underprivileged and talented students (2021 - £270,356).

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on fee income, particularly given the current cost of living crisis. A short-term funding gap has been generously covered by a one-off £100,000 donation received in March 2023. Costs continue to be carefully managed and the longer-term outlook remains financially viable.

After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. As such, the charity expects to be able to meet its liabilities as they fall due in the period of at least 12 months from the date of the approval of these accounts.

On this basis, the Trustees have concluded that the charity is a going concern. The financial statements do not include any adjustments that would result from the charity not being able to meet its liabilities as they fall due.

Reserves Policy

Total reserves, all of which were unrestricted funds, were in deficit by £34,558 (2021 - in surplus by £2,507). The charity had no free reserves at the year end (2021 - £643).

The charity's current minimum target, based on a risk assessment addressing possible income shortfalls and losses from depletion of student numbers or related income, extreme events, like the escalation of a global pandemic and other external factors to which the charity has little or no control, is £30,000. The charity is taking steps to bring the amount of reserves it holds into line with the target level and budget plans show that this should be possible by the end of the academic year 2024.

PLANS FOR THE FUTURE

The school intends to continue its successful policy of attracting and nurturing its young and talented dancers. In September 2023 the school will be expanding by gaining an additional floor within the current building which it operates. This will allow the school to have greater space for dance studios, more classrooms and contains the school in one premises eliminating the need for students and staff to cross a road.

TRUSTEES' REPORT
for the year ended 31 August 2022

The Associates programme has had a successful year and students will continue to perform with companies such as English National Ballet.

One area of focus for the new academic year is promotion of the school and its successes.

PREPARATION OF THE REPORT

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

INDEPENDENT EXAMINER

The independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustee on 22 May 2023 and signed on its behalf by:



Kelly Williams-Richardson
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YOUNG DANCERS CHARITABLE ACADEMY LIMITED

I report to the charity trustees on my examination of the accounts of Young Dancers Charitable Academy Limited for the year ended 31 August 2022 which are set out on pages 7 to 17.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

22 May 2023

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Donations	2	4,980	137,110	142,090	109,654
Charitable activities	3	562,730	(137,110)	425,620	385,548
Other trading activities - fundraising		-	-	-	6,526
TOTAL		567,710	-	567,710	501,728
EXPENDITURE ON:					
Raising funds - direct costs		-	-	-	750
Charitable activities	5	604,775	-	604,775	532,281
TOTAL		604,775	-	604,775	533,031
Net income/(expenditure)		(37,065)	-	(37,065)	(31,303)
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		2,507	-	2,507	33,810
TOTAL FUNDS CARRIED FORWARD		£ (34,558)	£ Nil	£ (34,558)	£ 2,507

NOTE

In 2021 the only restricted income and expenditure was Donations income of £104,227 fully expended respectively by the cost of bursaries (£103,227, reflected as a corresponding negative item in Income from Charitable activities) and £1,000 in Expenditure on charitable activities. See also Note 13.

BALANCE SHEET
As at 31 August 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	10		645		1,864
CURRENT ASSETS					
Debtors	11	8,430		29,314	
Cash at bank and in hand		57,426		70,156	
		<u>65,856</u>		<u>99,470</u>	
CREDITORS: amounts falling due within one year	12	<u>(101,059)</u>		<u>(98,827)</u>	
NET CURRENT (LIABILITIES)/ASSETS			(35,203)		643
NET (LIABILITIES)/ASSETS			<u>£ (34,558)</u>		<u>£ 2,507</u>
FUNDS					
Unrestricted funds:					
General fund	13	<u>(34,558)</u>	<u>(34,558)</u>	<u>2,507</u>	2,507
			<u>£ (34,558)</u>		<u>£ 2,507</u>

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

For the year ending 31 August 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

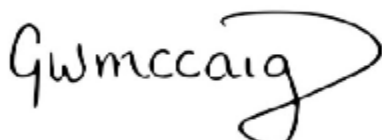
Directors' responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved, and authorised for issue, by the Trustees on 22 May 2023 and signed on their behalf by:-



KELLY WILLIAMS-RICHARDSON, Chair



GAVIN MCCAIG, Treasurer

The annexed notes form part of these financial statements

STATEMENT OF CASH FLOWS
for the year ended 31 August 2022

	2022 £	2021 £
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net cash used in operating activities (see below)	(12,777)	(2,116)
Cash flows from operating activities		
Purchase of tangible fixed assets	-	(1,194)
Disposals	47	-
Cash and cash equivalents* at the beginning of the reporting period	70,156	72,272
Cash and cash equivalents* at the end of the reporting period	<u>£ 57,426</u>	<u>£ 70,156</u>

* Cash and cash equivalents are entirely cash at bank and in hand

RECONCILIATION OF NET (EXPENDITURE)/INCOME
TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(37,065)	(31,303)
Depreciation	1,172	1,444
(Increase)/decrease in debtors	20,884	11,474
Increase/(decrease) in creditors	2,232	16,269
	<u>£ (12,777)</u>	<u>£ (2,116)</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Young Dancers Charitable Academy Limited is a charitable company limited by guarantee registered in England; its registered office is as shown on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on fee income, particularly in light of the impact of the cost of living crisis as explained in the Trustees' Annual Report. After making enquiries including with its principal funder The Du Boisson Dance Foundation and with careful review of cashflow projections for the foreseeable future, the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis for the preparation of the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Until then it is deferred.

In the year ended 31 August 2021 the charity received government grants in respect of the Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds is self-explanatory;
- Expenditure on charitable activities includes all other costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs and fundraising costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and fixtures fittings	-	10 years
Office equipment	-	3 years

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

2. DONATIONS	Unrestricted Funds 2022 £	Restricted Fund 2022 £	Total Funds 2022 £	Total Funds 2021 £
The Du Boisson Dance Foundation	-	137,110	137,110	90,624
Other restricted donations	-	-	-	13,603
Coronavirus Job Retention Scheme	-	-	-	3,643
Other donations	4,980	-	4,980	1,784
	£ 4,980	£ 137,110	£ 142,090	£ 109,654

As explained in Note 13, this year the only restricted fund is the Bursary fund. In the 2021 financial year the restricted income was the grant from the Du Boisson Dance Foundation donations and the other restricted donations shown above.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
School fees	606,493	-	606,493	606,966
Less: Bursaries	(102,846)	(137,110)	(239,956)	(270,356)
Net school fees	503,647	(137,110)	366,537	336,610
Exam fee income	3,397	-	3,397	5,021
Auditions	2,340	-	2,340	1,665
Holiday courses	9,794	-	9,794	15,702
Associate fees	31,890	-	31,890	25,823
Other	11,662	-	11,662	727
	<u>£ 562,730</u>	<u>£ (137,110)</u>	<u>£ 425,620</u>	<u>£ 385,548</u>

There was no restricted income in the 2021 or 2022 financial years other than the bursaries charged against the Bursaries fund (see Note 13).

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Fundraising	-	-	-	6,526
	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 6,526</u>

There was no restricted income in the 2021 or 2022 financial years.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022
5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Direct costs:				
Staff costs (see Note 7)	283,099	-	283,099	261,273
Tuition fees	162,683	-	162,683	161,904
Books for tuition	2,000	-	2,000	5,004
Exam fees	3,706	-	3,706	2,795
Production fees	1,254	-	1,254	2,050
Staff training	2,251	-	2,251	553
Marketing and IT	5,545	-	5,545	3,550
Insurance	6,816	-	6,816	5,484
Clothing and uniforms	1,173	-	1,173	-
Associate Programme	3,076	-	3,076	-
School trips expenditure	8,648	-	8,648	-
Other direct costs	1,447	-	1,447	-
Support costs (see Note 6)	123,077	-	123,077	89,668
	£ 604,775	£ Nil	£ 604,775	£ 532,281

Restricted expenditure in 2021 amounted to £1,000 for production fees.

6. SUPPORT COSTS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Property expenses	89,319	-	89,319	53,344
Accountancy fees	8,277	-	8,277	10,340
Other professional fees	12,516	-	12,516	6,232
Telephone	1,453	-	1,453	1,380
Dues and subscriptions	1,411	-	1,411	1,564
Travel and subsistence	610	-	610	1,449
Bank charges	284	-	284	87
Miscellaneous expenses	1,583	-	1,583	913
Office expenses	4,153	-	4,153	2,315
Depreciation	1,172	-	1,172	1,444
Bad debts	99	-	99	8,500
Governance costs:				
Independent examination of the accounts	2,200	-	2,200	2,100
	£ 123,077	£ Nil	£ 123,077	£ 89,668

There was no restricted expenditure in 2020.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2022

7. STAFF COSTS AND NUMBERS

	2022 £	2021 £
Staff costs:		
Salaries	258,099	239,443
Social security costs	21,246	17,939
Pension costs	3,754	3,891
	<u>£ 283,099</u>	<u>£ 261,273</u>

No employee received remuneration of more than £60,000. The average headcount of staff employed during the year was 9.8 (2021 - 9.0).

The charity considers that the key management personnel comprise the Trustees and the Senior Management Team. The total employee benefits including pension costs of the key management personnel of the school during the year was £162,410 (2021 - £106,349).

8. TRUSTEES

During the 2021 financial year, in the period for which they served as Trustees, the following received salaries from the charity, with the permission of the Charity Commission, as follows.

	2022 £'000	2021 £'000
Kerry Williams	-	15
Kate Blackburn	-	23
Anna du Boisson	-	23
	<u>-</u>	<u>61</u>

The above includes pension contributions where applicable. No amounts were due at the year-end to any of the above (2021 the same). All the above resigned as Trustees on 25 March 2021 but continued to be employed by the charity and members of the Senior Management Team (other than Anna du Boisson who ceased to be employed by the charity).

There were no other payments to Trustees during the 2022 or 2021 financial years including the reimbursement of expenses.

9. RELATED PARTY TRANSACTIONS

Two daughters of a trustee attended the charity's Associate programme. The standard fees were payable amounting to £1,320 (£890 outstanding at the year-end but since paid in full).

The husband of the Executive Director was paid £1,500 as a piano accompanist during the year (2021-£Nil).

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

10. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 September 2021	4,165
Disposals	(47)
At 31 August 2022	<u>4,118</u>
Depreciation	
At 1 September 2021	2,301
Charge for the year	1,172
At 31 August 2022	<u>3,473</u>
Net book value	
At 31 August 2021	<u>£ 1,864</u>
At 31 August 2022	<u>£ 645</u>

11. DEBTORS

	2022 £	2021 £
Due within one year		
Accounts receivable	4,983	5,960
Sundry debtors	-	23,354
Prepayments	3,447	-
	<u>£ 8,430</u>	<u>£ 29,314</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accounts payable	40	-
Refundable deposits	50,609	32,500
Pension contributions payable	716	-
Sundry creditors	863	-
Accruals	4,148	4,150
Deferred school fee income	44,683	62,177
	<u>£ 101,059</u>	<u>£ 98,827</u>
Deferred school fee income		
Balance at 1 September 2021	62,177	45,560
Amount released to incoming resources	(62,177)	(45,560)
Amount deferred in the year	44,683	62,177
Balance at 31 August 2022	<u>£ 44,683</u>	<u>£ 62,177</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

13. STATEMENT OF FUNDS

2022	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
SUMMARY OF FUNDS					
General Fund	2,507	567,710	(604,775)	-	(34,558)
Restricted Fund	-	-	-	-	-
	<u>£ 2,507</u>	<u>£ 567,710</u>	<u>£ (604,775)</u>	<u>£ Nil</u>	<u>£ (34,558)</u>

The only restricted fund during the year was the Bursary fund which represents donations from charities to meet the cost of bursaries granted by the charity to some of its students. The income was £137,110 (2021 - £103,227) and the cost of bursaries was the same; however since bursary costs are treated as a reduction in school fees income the net income is Nil.

2021	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
RESTRICTED FUNDS					
Bursary fund (see above)	-	-	-	-	-
Film production	-	1,000	(1,000)	-	-
	<u>£ Nil</u>	<u>£ 1,000</u>	<u>£ (1,000)</u>	<u>£ Nil</u>	<u>£ Nil</u>
SUMMARY OF FUNDS					
Restricted funds	-	1,000	(1,000)	-	-
	<u>£ Nil</u>	<u>£ 501,728</u>	<u>£ (533,031)</u>	<u>£ Nil</u>	<u>£ Nil</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

There were no restricted or designated funds at the year-end and hence all assets and liabilities at the year-end belong to the General Fund (2021 - the same).

LONDON VOCATIONAL BALLET SCHOOL

England & Wales - Charity number 1148129

Accounts

**YOUNG DANCERS CHARITABLE
ACADEMY LIMITED**

(Company limited by guarantee no. 08130526
registered charity no. 1148129)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021



YOUNG DANCERS CHARITABLE ACADEMY LIMITED
(Company limited by guarantee no. 08130526, registered charity no. 1148129)

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 August 2021

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YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS for the year ended 31 August 2021

Trustees	Anna du Boisson (resigned 25 March 2021) Kerry Williams (resigned 25 March 2021) Kate Blakeburn (resigned 25 March 2021) Kelly Williams Maryellen Inkster Victoria Conran Joanna Barrett (appointed 8 February 2021) Gavin McCaig (appointed 21 October 2020)
Secretary	Vikki Langford (appointed 8 February 2021)
Senior Management Team (SMT)	
Artistic Director	Anna du Boisson (resigned 31 August 2021)
Executive Director	Kerry Williams (re-appointed 1 September 2021)
Academic Director	Kate Blakeburn
Head of Dance	Rachel Hunt (appointed 1 September 2021)
Designated	
Safeguarding Lead	Katrina Watson (elevated to join SMT 1 September 2021)
Company reg. no.	08130526
Charity reg. no.	1148129
Registered office	25 Bulwer Street London W12 8AR
Independent examiner	Simon Erskine FCA FCIE DChA 61 Mortimer Road London NW10 5QR
Bankers	Barclays Bank plc Leicester LE87 2BB

TRUSTEES' REPORT
for the year ended 31 August 2021

The Trustees, who are also directors of the Company for the purposes of company law, submit their annual report and the financial statements of Young Dancers Charitable Academy Limited for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

The charity is governed by its Trustees who are responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Trustees delegate the day to day running of the charity to the Senior Management Team.

Recruitment and appointment of Trustees

Trustees are appointed on the basis of their expertise in a particular field.

Governing document

The Young Dancers Charitable Academy Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees.

Objects

The charity's objects are specifically restricted to the following:

To advance, for charitable purposes, education and to promote the arts (in particular ballet and related performing arts) both for the public benefit in particular but not exclusively by:

- (a) operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to ballet and related performing arts;
- (b) advancing and coordinating academic and vocational excellence by providing specialist facilities for ballet training within the school premises;
- (c) promoting with the community as a whole opportunities to participate in dance for people of school going age who would otherwise normally be excluded by virtue of economic, social or cultural reasons;
- (d) providing bursaries and other forms of subsidy for pupils not able to afford to pay the full running costs of the school and of its dancing facilities;
- (e) fostering interest in and promoting knowledge of the subject of ballet and related arts for the better appreciation by and general benefit of the public as a whole (the school aims never to turn away a talented child); and
- (f) forming links with other organisations actively involved in ballet, in order to enhance the contribution made by ballet for the benefit of society as a whole

TRUSTEES' REPORT
for the year ended 31 August 2021

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

Achievements and Performance

The Trustees are delighted to report a fantastic year for the organisation which saw staff go above and beyond to deliver excellent results for our young people. The school successfully navigated the ongoing challenges of the pandemic, including the extended winter lockdown, when it embraced 'blended learning' and delivered a full remote learning curriculum to students at home while offering onsite education to a group of vulnerable and key worker students. Despite disruption to exams and the audition process, the Year 11 students' dedication and achievement was exceptional. They achieved excellent GCSE results: 97% 9-4 (A*-C), 45% 9-7 (A**A), with particular success in GCSE English Language (100% 9-4, 75% 9-7) and all were able to graduate to their desired destinations.

The school continued to support a large proportion of students through bursaries which equates to approximately 29% of the student body. With greater clarity and detail than ever before in the accounts for the period 2020/2021, the Trustees are confident in the future of the school and its ability to deliver top quality training to even more young people in future.

During the year we recruited 3 new permanent Trustees with invaluable experience from different backgrounds. We are in the process of recruiting further members to strengthen our team. Ultimate responsibility for the governance of the school rests with the Trustees.

We would like to thank all our teaching staff for their commitment to the school's ethos and achievements and our generous donors for their invaluable sponsorships.

RISK POLICY AND MANAGEMENT

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis.

The Trustees consider the principal risks to the charity to be:

- the unpredictable nature of the COVID-19 pandemic and the subsequent financial sustainability
- school safety
- student welfare

The key controls used by the charity include formal agendas, minutes and actions for all Trustee meetings alongside comprehensive planning. A budget with greater levels of detail and information than ever before was drawn up which the Executive Director oversees implementation of. Clear authorisation and approval for all levels of expenditure were in place alongside the appointment of a board treasurer which offered a further layer of scrutiny.

Cleaner lines of reporting, auditing and appraisal for the school, its staff and its finances were established through a collective effort by the Trustees, the Executive Director and a specialist charity accountant.

Controls over operation of the charity's bank account and periodic reviews of the adequacy of insurance of the charity's fixed assets are considered to be adequately managed. Procedures are in place to ensure compliance with health and safety and safeguarding regulations in order to protect both students and staff.

TRUSTEES' REPORT
for the year ended 31 August 2021

Such procedures are reviewed regularly to ensure compliance with the latest requirements. Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

PUBLIC BENEFIT

Numerous bursaries are awarded to students according to their talent and financial means. The school operates out-reach programmes including an associates scheme which help identify talent in the community and bring it in to the full time school.

FINANCIAL REVIEW

The charity incurred a deficit of £31,303 for the year ended 31 August 2021 (2020 - surplus of £33,529). This is after awarding £270,356 in bursaries to underprivileged and talented students (2020 - £249,424).

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on fee income, particularly in light of the impact of the COVID-19 pandemic. Costs have been reduced where possible to mitigate the negative short-term impact, and the longer term outlook remains financially viable. The impact of the COVID-19 pandemic continues to form one of the key risks as identified in the Principal Risks section of this report.

After making enquiries the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. As such, the charity expects to be able to meet its liabilities as they fall due in the period of at least 12 months from the date of the approval of these accounts.

On this basis, the Trustees have concluded that the charity is a going concern. The financial statements do not include any adjustments that would result from the charity not being able to meet its liabilities as they fall due.

Reserves Policy

Total reserves, all of which are unrestricted funds, were £2,507 (2020 - £33,810). The charity's free reserves at 31 August 2021 were £643 (2020 - £31,696).

The charity's current minimum target, based on a risk assessment addressing possible income shortfalls and losses from depletion of student numbers or related income, extreme events, like the escalation of a global pandemic and other external factors to which the charity has little or no control, is £30,000. The charity is taking steps to bring the amount of reserves it holds into line with the target level and budget plans show that this should be possible by the end of the academic year 2023.

TRUSTEES' REPORT
for the year ended 31 August 2021

PLANS FOR THE FUTURE

The school intends to continue its successful policy of attracting and nurturing its young and talented dancers. We are always on the lookout for ways to attract new funds to ensure the maintenance and growth of our bursary programme. All our pupils are encouraged to take part in the summer Choreographic Competition and in the public performances produced by the Du Boisson Dance

Our Associates programme continues to grow which allows pupils to participate in dancing classes outside of the normal curriculum.

PREPARATION OF THE REPORT

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

INDEPENDENT EXAMINER

The independent examiner, Simon Erskine FCA FCIE DChA, has indicated his willingness to accept re-appointment.

This report was approved and authorised for issue by the Trustee on 26 April 2022 and signed on its behalf by:



Kelly Williams-Richardson
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YOUNG DANCERS CHARITABLE ACADEMY LIMITED

I report to the charity trustees on my examination of the accounts of Young Dancers Charitable Academy Limited for the year ended 31 August 2021 which are set out on pages 8 to 17.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



Simon Erskine FCA FCIE DChA
61 Mortimer Road
London
NW10 5QR

26 April 2022

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2021

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	(as restated) Total Funds 2020 £
	Note				
INCOME FROM:					
Donations	2	5,427	104,227	109,654	124,223
Charitable activities	3	488,775	(103,227)	385,548	423,325
Other trading activities - fundraising		6,526	-	6,526	2,365
TOTAL		500,728	1,000	501,728	549,913
EXPENDITURE ON:					
Raising funds - direct costs		750	-	750	1,388
Charitable activities	5	531,281	1,000	532,281	514,996
TOTAL		532,031	1,000	533,031	516,384
Net income/(expenditure)		(31,303)	-	(31,303)	33,529
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		33,810	-	33,810	281
TOTAL FUNDS CARRIED FORWARD		£ 2,507	£ Nil	£ 2,507	£ 33,810

NOTE

In 2020 the only restricted income and expenditure was Donations income of £108,288 fully expended on the cost of bursaries reflected as a corresponding negative item in Income from Charitable activities.

BALANCE SHEET
As at 31 August 2021

	Notes	£	2021 £	2020 (as restated) £
FIXED ASSETS				
Tangible assets	10		1,864	2,114
CURRENT ASSETS				
Debtors	11	29,314		40,788
Cash at bank and in hand		70,156		73,466
		<u>99,470</u>		<u>114,254</u>
CREDITORS: amounts falling due within one year	12	(98,827)		(82,558)
NET CURRENT ASSETS			643	31,696
NET ASSETS			<u>£ 2,507</u>	<u>£ 33,810</u>
FUNDS				
Unrestricted funds:				
General fund	13	<u>2,507</u>		<u>33,810</u>
			2,507	33,810
			<u>£ 2,507</u>	<u>£ 33,810</u>

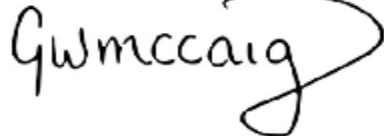
These financial statements, with the comparatives re-stated as in Notes 11 and 12, have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 31 August 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved, and authorised for issue, by the Trustees on 26 April 2022 and signed on their behalf by:-

KELLY WILLIAMS-RICHARDSON, Chair

GAVIN MCCAIG, Treasurer

The annexed notes form part of these financial statements

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

STATEMENT OF CASH FLOWS for the year ended 31 August 2021

	2021 £	2020 £
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net cash (used in)/provided by operating activities (see below)	(2,116)	23,477
Cash flows from operating activities		
Purchase of tangible fixed assets	(1,194)	(2,510)
Cash and cash equivalents* at the beginning of the reporting period	73,466	49,989
Cash and cash equivalents* at the end of the reporting period	<u>£ 70,156</u>	<u>£ 73,466</u>

* Cash and cash equivalents are entirely cash at bank and in hand

RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(31,303)	33,529
Depreciation	1,444	743
(Increase)/decrease in debtors	11,474	(36,194)
Increase/(decrease) in creditors	16,269	25,399
	<u>£ (2,116)</u>	<u>£ 23,477</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

1. ACCOUNTING POLICIES

(a) General information and basis of preparation of financial statements

Young Dancers Charitable Academy Limited is a charitable company limited by guarantee registered in England; its registered office is as shown on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The charity constitutes a public benefit entity as defined by the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 (FRS 102) issued in October 2019 (SORP 2019), FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP 2019.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Until then it is deferred.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

The charity received government grants in respect of the Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds is self-explanatory;
- Expenditure on charitable activities includes all other costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs and fundraising costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and fixtures fittings	-	10 years
Office equipment	-	3 years

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and have taken account of pressures on fee income, particularly in light of the impact of the COVID-19 pandemic which occurred before these financial statements were approved and is explained more in the Trustees' Annual Report. After making enquiries, the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis for the preparation of the financial statements.

(k) Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.

2. DONATIONS

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	(as restated) Total Funds 2020 £
The Du Boisson Dance Foundation	-	90,624	90,624	108,288
Other restricted donations	-	13,603	13,603	-
Coronavirus Job Retention Scheme	3,643	-	3,643	11,554
Other donations	1,784	-	1,784	4,381
	<u>£ 5,427</u>	<u>£ 104,227</u>	<u>£ 109,654</u>	<u>£ 124,223</u>

There was no restricted income in 2020 other than the Du Boisson Dance Foundation donations. In the 2020 statutory accounts these had been netted off against the bursary costs funded by the donations (see Note 3). The above comparatives have been restated to correct this error.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

3. INCOME FROM CHARITABLE ACTIVITIES*(as restated)*

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
School fees	606,966	-	606,966	634,836
Bursaries	(167,129)	(103,227)	(270,356)	(249,424)
Net school fees	439,837	(103,227)	336,610	385,412
Exam fee income	5,021	-	5,021	2,368
Auditions	1,665	-	1,665	1,020
Holiday courses	15,702	-	15,702	3,950
Associate fees	25,823	-	25,823	30,575
Other	727	-	727	-
	<u>£ 488,775</u>	<u>£ (103,227)</u>	<u>£ 385,548</u>	<u>£ 423,325</u>

There was no restricted income or expenditure in 2020 other than £108,288 of bursaries funded by donations from Du Boisson Dance Foundation. In the 2020 statutory accounts the donations had been set off against the cost of bursaries. The 2020 comparatives have been restated to correct this error.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fundraising	6,526	-	6,526	2,365
	<u>£ 6,526</u>	<u>£ Nil</u>	<u>£ 6,526</u>	<u>£ 2,365</u>

There was no restricted income in 2020.

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Direct costs:				
Staff costs (see Note 7)	275,094	-	275,094	258,304
Tuition fees	148,083	-	148,083	166,961
Books for tuition	5,004	-	5,004	2,171
Exam fees	2,795	-	2,795	2,568
Production fees	1,050	1,000	2,050	170
Staff training	553	-	553	564
Website fees and online overheads	3,550	-	3,550	1,036
Insurance	5,484	-	5,484	6,130
Support costs (see Note 6)	89,668	-	89,668	77,092
	<u>£ 531,281</u>	<u>£ 1,000</u>	<u>£ 532,281</u>	<u>£ 514,996</u>

There was no restricted expenditure in 2020.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

6. SUPPORT COSTS	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Accountancy fees	10,340	-	10,340	5,886
Legal fees	6,232	-	6,232	11,768
Telephone	1,380	-	1,380	1,348
Dues and subscriptions	1,564	-	1,564	2,565
Travel and vehicle expenses	1,449	-	1,449	340
Bank charges	87	-	87	-
Miscellaneous expenses	913	-	913	314
Office expenses	2,315	-	2,315	3,095
Depreciation	1,444	-	1,444	743
Bad debts	8,500	-	8,500	9,472
Rent and rates	50,979	-	50,979	35,770
Repairs and maintenance	1,748	-	1,748	666
Classroom furniture	617	-	617	-
Governance costs:				
Fees payable to independent examiner:				
Preparation and independent examination of the accounts	2,100	-	2,100	4,000
Preparation of payroll and corporation tax return	-	-	-	1,125
	£ 89,668	£ Nil	£ 89,668	£ 77,092

There was no restricted expenditure in 2020.

7. STAFF NUMBERS AND COSTS	2021 £	2020 £
Salaries	239,443	225,669
Social security costs	17,939	18,253
Pension costs	3,891	3,582
	261,273	247,504
Freelance costs	13,821	10,800
	£ 275,094	£ 258,304

No employee received remuneration of more than £60,000. The average headcount of staff employed during the year was 9 (2020 - 7).

The charity considers that the key management personnel comprise the Trustees and the Senior Management Team who, during the period were the Artistic Director and the Academic Director. The total employee benefits including pension costs of the key management personnel of the school during the year was £106,349 (2020 - £117,775: this also included the Executive Director).

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

8. TRUSTEES

During the year, in the period for which they served as Trustees, the following received salaries from the charity, with the permission of the Charity Commission, as follows.

	2021	<i>2020</i>
	£'000	£'000
Kerry Williams	15	<i>30</i>
Kate Blackburn	23	<i>35</i>
Anna du Boisson	23	<i>40</i>
	61	<i>105</i>

The above includes pension contributions where applicable. No amounts were due at the year-end to any of the above (2020 - Kerry Williams and Anna du Boisson were each owed £349 which was repaid during the year). All the above 3 resigned as Trustees on 25 March 2021 but continued to be employed by the charity.

There were no other payments to Trustees during the year (2020 - the same) including the reimbursement of expenses.

9. RELATED PARTY TRANSACTIONS

One of the key management personnel is also a trustee of The Du Boisson Dance Foundation, a charity whose objectives include fundraising in order to support organisations such as the charity. During the year the charity received £90,624 (2020: £108,288) from the Foundation to fund bursaries. During the year the charity paid the Foundation £7,000 (2020: £5,000) for hall space. There were no amounts due at the year end (2020: £nil).

One of the key management personnel also owns a company, West London School of Dance, which rents office and classroom space to the charity. During the year rent was due amounting to £51,400 (2020: £17,000). The charity also paid tuition fees to the School; the amount payable for the year was £46,225 (2020: £59,896). There were no amounts due at the year end (2020: £nil).

A donation was received during the year from a Trustee, amounting to £1,000 (2020 - £nil). There were no specific conditions attached although it was to contribute to film production costs.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

10. TANGIBLE FIXED ASSETS

	Furniture & fixtures £	Computer equipment £	Total £
Cost			
At 1 September 2020	1,501	2,968	4,469
Additions	-	1,194	1,194
At 31 August 2021	<u>1,501</u>	<u>4,162</u>	<u>5,663</u>
Depreciation			
At 1 September 2020	1,498	857	2,355
Charge for the year	-	1,444	1,444
At 31 August 2021	<u>1,498</u>	<u>2,301</u>	<u>3,799</u>
Net book value			
At 31 August 2020	£ 3	£ 2,111	£ 2,114
At 31 August 2021	<u>£ 3</u>	<u>£ 1,861</u>	<u>£ 1,864</u>

11. DEBTORS

		(as restated) 2021 £	2020 £
Due within one year			
Accounts receivable	5,960		40,685
Sundry debtors	23,354		103
	<u>£ 29,314</u>	<u>£</u>	<u>40,788</u>

In the 2020 statutory accounts refundable deposits, totalling £21,825, were deducted from Accounts receivable; this deduction has been reversed in the Accounts receivable balance shown above.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		(as restated) 2021 £	2020 £
Refundable deposits	32,500		21,825
Pension contributions payable	-		1,323
Accruals	4,150		7,726
Deferred school fee income	62,177		51,684
	<u>£ 98,827</u>	<u>£</u>	<u>82,558</u>

In the 2020 statutory accounts the year-end refundable deposits, totalling £21,825 as above, were deducted from Accounts receivable instead of being shown as a liability; this deduction has been reversed in these accounts as shown above.

<u>Deferred school fee income</u>		
Balance at 1 September 2020	51,684	45,560
Amount released to incoming resources	(51,684)	(45,560)
Amount deferred in the year	62,177	51,684
Balance at 31 August 2021	<u>£ 62,177</u>	<u>£ 51,684</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

13. STATEMENT OF FUNDS

2021	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
RESTRICTED FUNDS					
Bursary fund	-	-	-	-	-
Film production	-	1,000	(1,000)	-	-
	<u>£ Nil</u>	<u>£ 1,000</u>	<u>£ (1,000)</u>	<u>£ Nil</u>	<u>£ Nil</u>

The Bursary fund represents donations from charities to meet the cost of bursaries granted by the charity to some of its students. The income was £103,227 and the cost of bursaries was the same; however since bursary costs are treated as a reduction in school fees income both the income and expenditure are shown above as Nil.

SUMMARY OF FUNDS

General Fund	33,810	500,728	(532,031)	-	2,507
Restricted Funds	-	1,000	(1,000)	-	-
	<u>£ 33,810</u>	<u>£ 501,728</u>	<u>£ (533,031)</u>	<u>£ Nil</u>	<u>£ 2,507</u>

2020

SUMMARY OF FUNDS

General Funds	281	549,913	(516,384)	-	33,810
Restricted fund for bursaries (see below)	-	-	-	-	-
	<u>£ 281</u>	<u>£ 549,913</u>	<u>£ (516,384)</u>	<u>£ Nil</u>	<u>£ 33,810</u>

See note above on the Bursary fund. In the 2020 financial year the income and cost of bursaries were each £108,288. There were no other restricted funds in that year.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

There were no restricted or designated funds at the year-end and hence all assets and liabilities at the year-end belong to the General Fund (2020 - the same).

15. PRIOR YEAR ADJUSTMENTS

In the 2020 statutory accounts Donations income and Bursaries cost were both under-stated by £108,288 as explained in Notes 2 and 3. Also in those accounts Refundable deposits of £21,825 were wrongly netted off against Accounts receivable. Both errors have been corrected with consequent restatement of the balances concerned. There was no effect on funds.

LONDON VOCATIONAL BALLET SCHOOL

England & Wales - Charity number 1148129

Accounts

**YOUNG DANCERS CHARITABLE
ACADEMY LIMITED**

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REPORT AND FINANCIAL STATEMENTS

31ST AUGUST, 2020

YOUNG DANCERS CHARITABLE ACADEMY LIMITED
REPORT AND FINANCIAL STATEMENTS
31ST AUGUST, 2020

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YOUNG DANCERS CHARITABLE ACADEMY LIMITED**COMPANY INFORMATION****DIRECTORS AND TRUSTEES**

Anna du Boisson
Kerry Williams
Kate Blackburn
Kelly Williams
Maryellen Inkster
Victoria Conran
Gavin McCaig

REGISTERED OFFICE

25 Bulwer Street,
London,
W12 8AR.

COMPANY NUMBER

8130526

INDEPENDENT EXAMINER

Phillip Roberts,
Roberts & Co.,
136 Kensington Church Street,
London,
W8 4BH.

REGISTERED CHARITY NUMBER

1148129

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

The directors of the charitable company ("the charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as its Trustees. The Trustees present their report together with the financial statements for the year ended 31st August, 2020. The financial statements comply with the Charities Act 2011, the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1st January, 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

The charity is governed by its Trustees who are responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Trustees delegate the day to day running of the charity to its staff.

Recruitment and appointment of Trustees

Trustees are appointed on the basis of their expertise in a particular field.

Governing document

The Young Dancers Charitable Academy Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees. The charity is registered with the Charity Commission under number 1148129 and is incorporated under number 8130526.

Objects

The charity's objects are specifically restricted to the following:

To advance, for charitable purposes, education and to promote the arts (in particular ballet and related performing arts) both for the public benefit in particular but not exclusively by:

- (a) operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to ballet and related performing arts;
- (b) advancing and co-ordinating academic and vocational excellence by providing specialist facilities for ballet training within the school premises;
- (c) promoting with the community as a whole opportunities to participate in dance for people of school going age who would otherwise normally be excluded by virtue of economic, social or cultural reasons;
- (d) providing bursaries and other forms of subsidy for pupils not able to afford to pay the full running costs of the school and of its dancing facilities;
- (e) fostering interest in and promoting knowledge of the subject of ballet and related arts for the better appreciation by and general benefit of the public as a whole (the school aims never to turn away a talented child); and
- (f) forming links with other organisations actively involved in ballet, in order to enhance the contribution made by ballet for the benefit of society as a whole.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

Achievements and Performance

Introduction

The Trustees are delighted to report a successful year both fiscally, academically and vocationally. Student intake remained stable for this year. Due to the coronavirus pandemic which began in March 2020, the school shifted its focus to a comprehensive online learning programme and managed to deliver all classes virtually, both academically and vocationally. Students continued to achieve exceptional progress within their dance training and graduating students joined an array of prestigious national dance schools.

Achievements

The school achieved exceptional academic results even in light of the disruptive nature of the pandemic. In August 2020, our graduating students achieved our best ever GCSE results: 100% 9-4 (A*-C), 73% 9-7 (A**-A).

The school continued to support a large proportion of students through bursaries which equates to approximately 35% of the student body. With much greater financial stability in the accounts for the period 2019/2020, the Trustees are confident in the future of the school and its ability to deliver top quality training to even more young people in the coming years.

RISK POLICY AND MANAGEMENT

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis. The Trustees consider the principal risks to the charity to be financial sustainability, school safety, student welfare and school trips.

The key controls used by the charity include formal agendas and minutes for all Trustee meetings, comprehensive planning, budgeting and accounting and clear authorisation and approval levels of all expenditure. Controls over operation of the charity's bank account and periodic reviews of the adequacy of insurance of the charity's fixed assets are considered to be adequately managed. Procedures are in place to ensure compliance with health and safety and safeguarding regulations in order to protect students and staff. Such procedures are reviewed regularly to ensure compliance with the latest requirements.

Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

The Trustees have considered the risks arising from the COVID-19 pandemic. This risk is considered modest in view of the charity's very small administrative costs. However, as stated in note 16 the duration and impact of the COVID-19 pandemic, as well as the effectiveness of ongoing measures to combat its continuing threat, remain unclear. It is not possible to estimate the duration and severity of these consequences reliably, nor their impact on the financial position and results of the charity for future accounting periods.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

FINANCIAL REVIEW

The charity achieved a surplus of £33,529 for the year ended 31st August, 2020 (2019 - deficit of £17,186). This is after awarding £141,136 in bursaries to underprivileged and talented students (2019 - £168,208)

The Trustees review the charity's financial situation at Trustees meetings.

PUBLIC BENEFIT

Numerous bursaries are awarded to students according to their talent and financial means. The school operates out-reach programmes which help identify talent in the community.

The Trustees confirm when reviewing the Trustees' report, aims, objectives and activities that they have complied with the duty in Section 17 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission including public benefit.

RESERVES POLICY

The Trustees intend to build the charity's reserves in order to support children awarded a bursary at the school. They aim to support such children throughout the period of their attendance at the school.

INVESTMENT POLICY AND RETURNS

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

DIRECTORS AND TRUSTEES

All directors of the company are also Trustees of the charity, and there are no other Trustees. The Board has the power to appoint additional Trustees as it considers fit to do so. The Trustees, who served throughout the year, other than as shown below, were as follows:-

Anna du Boisson
Kerry Williams
Kate Blackburn
Kelly Williams
Maryellen Inkster
Victoria Conran
Gavin McCaig (appointed 21st October, 2020)

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its financial position at the end of that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- 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 a 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 and the Charities Act 2011. The Trustees 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

APPROVAL

This report was approved by the Board of directors and Trustees on 18th March, 2021 and signed on their behalf.



Kelly Williams

Director and Trustee

YOUNG DANCERS CHARITABLE ACADEMY LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
YOUNG DANCERS CHARITABLE ACADEMY LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st August, 2020.

Responsibilities and basis of report

As the charity's Trustees of the company (and also its directors 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').

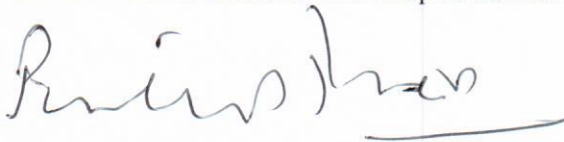
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Phillip Roberts, FCA

Roberts & Co.,
Chartered Accountants,
136 Kensington Church Street,
London,
W8 4BH.

18th March, 2021

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST, 2020

		2020	2019
	Note	Unrestricted funds	
INCOME			
Income			
Voluntary income – donations		4,381	2,494
Government Grants		14,429	-
		18,810	2,494
Income from charitable activities			
School fees		531,102	516,470
Other income		-	7,832
Total income	2	549,912	526,796
EXPENDITURE			
Cost of generating voluntary income	3	11,360	26,695
Total charitable activities	3	482,244	497,978
Governance costs	3	22,779	19,309
Total expenditure	3	516,383	543,982
NET SURPLUS/(DEFICIT) FOR THE YEAR		33,529	(17,186)
RECONCILIATION OF FUNDS			
FUND BALANCE BROUGHT FORWARD			
AT 31ST AUGUST, 2019		281	17,467
FUND BALANCE CARRIED FORWARD			
AT 31ST AUGUST, 2020		£33,810	£281

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The company has no recognised gains or losses other than the surplus/(deficit) for the year.

The fund balance at 31st August, 2020 and 2019 consisted of unrestricted funds.

The accompanying notes form an integral part of these financial statements.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST, 2020

	2020	2019
Gross income for the year		
Unrestricted income	535,483	526,796
Expenditure for the year	(501,954)	(543,982)
Net surplus/(deficit)for the year	£33,529	£(17,186)

The accompanying notes form an integral part of these financial statements.

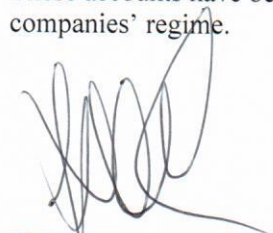
YOUNG DANCERS CHARITABLE ACADEMY LIMITED**BALANCE SHEET - 31ST AUGUST, 2020**

	Note	2020	2019
FIXED ASSETS			
Tangible assets	7	2,114	346
CURRENT ASSETS			
Debtors	8	18,963	4,594
Cash at bank and in hand		73,466	52,500
		92,429	57,094
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(60,733)	(57,159)
NET CURRENT ASSETS/(LIABILITIES)		31,696	(65)
NET ASSETS		£33,810	£281
FUND BALANCE			
Unrestricted free reserves		£33,810	£281

For the year ended 31st August, 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have 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 Trustees acknowledge their responsibilities ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st August, 2020 and of the result for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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



Kelly Williams - Director and Trustee

Approved and authorised for issue by the Trustees of Young Dancers Charitable Academy Limited and signed on their behalf on 18th March, 2021.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

1. ACCOUNTING POLICIES

- **Basis of preparation of accounts**

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1st January, 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In addition these financial statements have been prepared under the historical cost conversion.

- **Going concern**

In assessing the charity's ability to continue as a going concern, the Trustees have considered the liquidity position and reviewed anticipated funding commitments for the foreseeable future. The charity has sufficient financial resources to finance most COVID-19 outcomes (the impact of which is set out in note 16) and as a consequence, the Trustees believe that the company is adequately placed to manage its business risks successfully and meet its liabilities as they fall due.

For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

- **Income**

Income is recognised in the period in which the charity has entitlement to the income, it is probable that it will be received and when the amount can be measured with reasonable certainty.

- i. **Voluntary income**

The charity receives donations from a number of organisations and other sources. Income from these donations is included in income when it is receivable.

- ii. **Interest**

Bank interest receivable is credited to the Statement of Financial Activities when it is received by the charity.

- **Expenditure**

Expenditure is included in the statement of financial activities when incurred and include VAT.

- i. **Direct charitable expenditure**

Direct charitable expenditure comprises those costs directly attributable to furthering the charitable work to the charity. Direct charitable expenditure is recognised in the year to which it is attributable.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

1. ACCOUNTING POLICIES (continued)

- **Expenditure** (continued)

- ii. **Governance costs**

Governance costs include costs which are directly attributable to the day to day running of the charity and procedures necessary for compliance with statutory requirements.

- **Incoming resources**

All incoming resources are included in the statement of financial activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred.

Costs of charitable activities comprise direct costs incurred in complying with the charity's objectives.

Governance costs include those costs associated with the governance of the charitable company and include independent examination fees.

- **Funds**

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charitable company. Such funds may be held to finance both working capital and capital investment.

- **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and furniture – 33.33% on cost

Office equipment – 25% on cost

- **Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

1. ACCOUNTING POLICIES (continued)

- **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

- **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

- **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

- **Creditors and provisions**

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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

- **Deferred income**

Deferred income arises on amounts invoiced in advance at the year end.

2. INCOME

All income was derived from the main objectives of the charitable company – namely, operating a school, providing bursaries and promoting ballet and related performing arts.

All income from generated funds arises in the United Kingdom.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

3. EXPENDITURE

	2020		2019	
	Costs of generating voluntary income	Costs of charitable activities	Governance	Total
				Total
Tuition fees	-	166,961	-	166,961
Donations	-	-	-	460
Exam fees	-	2,567	-	2,567
Books for tuition	-	2,171	-	2,171
Cost of uniforms	-	1,685	-	1,685
School visits	-	(1,366)	-	(1,366)
Fundraising costs	1,388	-	-	1,388
Payroll costs	-	258,304	-	258,304
Teacher training	-	564	-	564
Rent and rates	-	35,770	-	35,770
Insurance	-	6,130	-	6,130
Office expenses	731	-	-	731
Repairs and maintenance	666	-	-	666
Computer costs	1,387	-	-	1,387
Printing, postage and stationery	1,162	-	-	1,162
Subscriptions	2,565	-	-	2,565
Travel and subsistence	340	-	-	340
Telephone	1,348	-	-	1,348
Advertising	845	-	-	845
Accountancy	-	-	4,550	4,550
Consultancy	-	-	990	990
Legal and professional	-	-	17,239	17,239
Bad debts	-	9,472	-	9,472
Depreciation – office furniture	745	-	-	745
Depreciation – fixtures	-	-	-	-
Sundries	183	-	-	183
Interest receivable	-	(14)	-	(14)
	£11,360	£482,244	£22,779	£516,383
				£543,982

4. STAFF COSTS

There were seven employees during the year (2019 – seven employees). No employee earned more than £60,000 per annum in the year.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

5. TRUSTEES' REMUNERATION

Other than as set out in note 15 none of the Trustees received any remuneration or reimbursement of expenditure in respect of their services during the year (2019 – nil).

6. NET SURPLUS/(DEFICIT) FOR THE YEAR

	2020	2019
The following items are included in arriving at the surplus/(deficit) for the year:		
Independent examiner's fee	£4,550	£4,050
Directors' remuneration	£110,417	£115,000

7. TANGIBLE FIXED ASSETS

	Office equipment	Furniture and fixtures	Total
Cost			
At 31st August, 2019	458	1,501	1,959
Additions	2,510	-	2,510
At 31st August, 2020	2,968	1,501	4,469
Depreciation			
At 31st August, 2019	115	1,498	1,613
Charge for year	742	-	742
At 31st August, 2020	857	1,498	2,355
Carrying amount			
At 31st August, 2020	£2,111	£3	£2,114
At 31st August, 2019	£343	£3	£346

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

8. DEBTORS

	2020	2019
Trade debtors	18,860	4,594
Other debtors	103	-
	£18,963	£4,594

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
Deferred income	51,684	45,560
Other creditors	9,049	11,599
	£60,733	£57,159

10. FUTURE CAPITAL EXPENDITURE

There was no capital expenditure contracted for but not provided for in the accounts at 31st August, 2020 (31st August, 2019 - none).

11. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

12. TAXATION

As a charity, the Young Dancers Charitable Academy Limited is exempt from tax on income or gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

13. UNRESTRICTED FUNDS

	2020	2019
At 31st August, 2019	281	17,467
Net surplus/(deficit) for the year	33,529	(17,186)
At 31st August, 2020	£33,810	£281

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2020	2019
Fixed assets	2,114	346
Current assets	92,429	57,094
Current liabilities	(60,733)	(57,159)
	£33,810	£281

15. RELATED PARTY TRANSACTIONS

The charity has relationships with a large number of organisations and individuals who contribute funds either to support specific objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

In view of the charity's legal status the charity Trustees consider that there was no ultimate controlling party to be disclosed under the provisions of Financial Reporting Standard No. 8.

Other related party transactions

During the year the company made the following related party transactions:

The Du Boisson Dance Foundation

(A separate charity)

One of the Trustees of the company is also a Trustee of The Du Boisson Dance Foundation, a charity whose objectives include fundraising in order to support organisations such as the company. The amount owing to the company was in respect of donations and grants. Rent amounting to £5,000 was paid in the year (2019 - £9,000). At the balance sheet date the amount due to The Du Boisson Dance Foundation was £50 (2019 - nil).

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

15. RELATED PARTY TRANSACTIONS (continued)

West London School of Dance Limited

(A company owned by Anna du Boisson)

The company's office and classroom space is rented from the above company. Rent amounting to £17,000 was paid in the year (2019 - £51,000). The company also paid tuition fees amounting to £53,616 (2019 - £53,886) to the above company. At the balance sheet date the amount due from West London School of Dance Limited was nil (2019 - nil).

Kerry Williams

(A Trustee of the company)

Fees of nil (2019 - £1,250) and a salary of £30,417 (2019 - £40,000) was paid to the above under a contract of employment as Executive Principal, as agreed with the Charity Commission. At the balance sheet date the amount due to Kerry Williams was £349 (2019 - £349).

Kate Blackburn

(A Trustee of the company)

A salary of £40,000 (2019 - £35,000) was paid to the above in respect of the year. At the balance sheet date the amount due to Kate Blackburn was nil (2019 - nil).

Anna du Boisson

(A Trustee of the company and of The Du Boisson Dance Foundation)

A salary of £40,000 (2019 - £40,000) were paid to the above as Artistic Director in respect of the year. At the balance sheet date the amount due to Anna du Boisson was £349 (2019 - £349).

16. IMPACT OF THE OUTBREAK OF COVID-19

The Trustees consider the impact of the outbreak of COVID-19 to be a non-adjusting post balance sheet event. Accordingly, the financial position at 31st August, 2020 and the results for the year then ended have not been adjusted. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of ongoing measures to combat its continuing threat, remain unclear. It is not possible to estimate the duration and severity of these consequences reliably, nor their impact on the financial position and results of the charity for future accounting periods.