

**Charity number 1152203**

**Associated Studios**

**Report and Financial Statements**

**for the year ended 31 August 2022**

**Breckman & Company Ltd  
Chartered Certified Accountants  
49 South Molton Street  
London W1K 5LH**

**Associated Studios**

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## **Associated Studios**

### **Reference and Administrative Details**

#### **Constitution**

The organisation is a charitable incorporated organisation (CIO) under the Charities Act, registered charity number 1152203. PCDL registration number 21311 (Learning Provider List). The organisation's governing document is CIO - Foundation registered 29 May 2013.

#### **Trustees**

The trustees throughout the year and since the year end, were :

Leontine Hass  
Rory Bremner - (Chair)  
Lord Patrick Lawrence  
Dr Christopher Stewardson  
David Williams

#### **Principal Staff**

Leontine Hass - CEO  
Josie Leonard - Office Manager  
Eleanor Clarke - Freelance Finance Manager  
Scott Harrison - Senior Musical Theatre Consultant and Student Officer  
William Harris - Higher Education Consultant and HR Consultant  
Danielle Tarento - Senior Musical Theatre Consultant

#### **Patrons**

Sir Tim Rice, Jeremy Irons, Timothy West, Rory Bremner, Scott Alan, Rosalind Plowright OBE and Jeremy Herrin

#### **Independent examiners**

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

#### **Bankers**

Muntazeer Rajwani, Barclays Bank, 75 King Street, London W6 9HY.

#### **Solicitors**

Mike Farrell  
Business Legal Limited, 9 Holgrave Close, High Legh, Knutsford WA16 6TX.

#### **Operation address**

St Albans Church, The Hub, 2 Margravine Road, London W6 8HJ.

#### **Registered office**

12 Silverton Road, London W6 8HJ.

## **Associated Studios**

### **Trustees' Report**

#### **Report of the Trustees for the period ended 31 August 2022**

The trustees present their report and the financial statements for the period ending 31 August 2022.

Reference and administrative information set out on page 1 forms part of this report.

This has been a year of progression for Associated Studios. The year ending 31 August 2022 was noteworthy with a 22% increase in turnover following a considerable increase of 70% last year. We aspire to keep building on this annually and further our development by expanding. Expansion will take the form of new premises and further deals with universities which are currently in the making. These elements of our trajectory will not only offer our services to a wider range of potential students, they will also enhance Associated Studios' facilities. Students will have access to more performance space and the tools they need to excel in their careers. The addition of an MA in Musical Theatre Performance to the portfolio of courses on offer has been attractive to prospective students and has meant that we have grown enrolments and exceeded target student recruitment. This more efficient operational model will allow us to invest further in infrastructure in order to deliver on our Objects to a wider group of students. This includes future plans for the acquisition of a larger performance space and extra premises, as well as the validation of a BA Musical Theatre Performance course in addition to the MA.

The new building at Latimer Road has required significant investment, but this has resulted in a working environment that operates well for the needs of the operation.

In this financial year Associated Studios had to deal with a flood from a pipe which had not be soldered by the plumber who replaced the boiler. This resulted in warping of floorboards on the Ground floor and First floor, and a loss of income from extra studio rental. Extra spaces had to be hired for Dance classes which could not take place in Studios with damaged floorboards. There was a major insurance claim for damage caused by the flooding. The building insurance covered the cost of refurbishment.

Remuneration for the post of Principal was reviewed by the Trustees and has been confirmed as appropriate market rate. The Trustees note that the Principal and CEO did not receive a market rate remuneration for the first ten years of operation, choosing to be rewarded appropriately only when income targets justified this. The Trustees note that The Office Manager market rate remuneration has been confirmed by the Principal following sampling of salaries at comparable institutions.

#### **Structure, governance and management**

The Associated Studios was constituted as a charity on 29 May 2013. Prior to becoming a charity, it operated as a sole trader based at The Royal Academy of Music, LAMDA and The Riverside Studios from September 2007. It then operated as a not-for-profit limited company based at The Riverside Studios, London. All activity from the original company was transferred to the charity with effect from 29 May 2013. Charity trustees are appointed by the existing trustees.

#### **Reserves Policy**

It is charity policy to aim to keep a minimum of six months overheads/administration costs. The trustees plan to use some of the reserves for future capital projects. This includes investing in additional premises, sound, lighting and production equipment for a larger performance space/studio and computer/ IT equipment for growing student and staff numbers.

## **Associated Studios**

### **Trustees' Report**

#### **Principal Activity**

The Associated Studios is one of Britain's leading Performing Arts Academies, offering training and professional development for musical theatre performers.

Training by eminent and experienced theatre practitioners

The Associated Studios seeks to nurture students and provide them with top level training, career advice, industry expertise, support and opportunities. As an organisation we continually research industry trends and endeavour to offer programmes which address those needs, as well as developing relationships between established theatre practitioners and emerging talent, facilitating auditions and work in the UK and abroad.

The launch of our MA Musical Theatre Performance course validated by Wolverhampton University in September 2020, is an exciting new development.

Professional development for performers

Associated Studios supports the careers of current professional actors, and Musical Theatre performers. Numerous participants are currently employed in theatre, television, West End shows, touring/regional productions and with various opera companies. Performers come to the studios for career advice, to address issues regarding vocal technique and confidence, to develop solo repertoire and to work on audition repertoire. Associated Studios provides a safe and private working space in which performers can work and develop.

Our courses are designed to refine and build on the performers' existing vocal, acting and dance skills. Our advanced courses are for performers who want to continue training or refocus their careers. Students work with well-known industry practitioners including directors, musical directors, casting directors, agents, writers, choreographers and performers.

#### **Objectives and activities**

- a) to advance, improve, develop and maintain public education in, and appreciation of the arts including, but not limited to, the disciplines of acting, musical theatre, opera and commercial/popular music.
- b) provision of workshops, masterclasses, new writing workshops, seminars, courses, full-time diplomas and an MA Musical Theatre Performance validated by Wolverhampton University.
- c) Outreach work with universities and further education establishments and building links and partnerships with other theatrical/musical institutions.

#### **Public benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2).

"Associated Studios offers the highest level of professional development and training" Neil Rutherford (Casting Director)

A review of developments, activities and achievements in this accounting period.

The Associated Studios ran five main courses in the financial year 1 September 2021 to 31 August 2022:

## **Associated Studios**

### **Trustees' Report**

#### **Musical Theatre Courses**

MA Musical Theatre Performance (23 students plus two Advanced Diploma students, three part-time students)

1-Year Musical Theatre Diploma (14 students plus 2 part-time students)

2-Year Musical Theatre Diploma

Part-time Musical Theatre Diploma

An Easter Musical Theatre School

Associated Studios had 43 full-time students in the year 2021-2022

#### **MUSICAL THEATRE COURSES AT ASSOCIATED STUDIOS**

At Associated Studios we are passionate about Musical Theatre and have forged strong and trusted links with industry professionals over many years. We pride ourselves in understanding industry requirements and having strong links with a large and diverse group of experienced and generous practitioners ready to offer help and advice whilst students are studying with us, and afterwards. Vocal technique, vocal stamina and development are a particular focus at the studios, as is the actor's craft.

We assist students in developing a rigorous practice routine and in choosing and consolidating suitable repertoire covering all the genres they are likely to need for future auditions. We believe that performing takes regular and frequent practice and facilitate this in all our courses by keeping numbers of participants strictly limited. Students build their confidence, are treated as individuals with specific needs and challenges, learn to allow themselves to fail, and have a chance to sing and perform solo on a daily basis. Students receive training in music, singing, performance craft, dance and intensive acting coaching.

Students discover and develop their unique selling point and 'castability'. Each performer receives unparalleled individual attention in order to develop as a person and as an artist. Our members and

alumni feature as leads, swings and ensemble in London's West End, regional and international productions.

"The Associated Studios has given me confidence, improved my vocal skills and introduced me to some of the best industry practitioners. It has confirmed my passion and prepared me for working in a competitive but thrilling business."- Jamie Lambert (Musical Theatre Singer/Member of Collabro)

## Associated Studios

### Trustees' Report

#### THE ASSOCIATED STUDIOS MUSICAL THEATRE TEAM AND VISITING COACHES

##### Guest Acting Coaches include:

Michael Attenborough (former Artistic Director of the Almeida) o Jeremy Irons (Actor) o Dominic Cooke (former Artistic Director of the Royal Court) o Hugh Grant (Actor) o Lindsay Posner (Olivier Award Winning Director) o Joe Hill-Gibbins (Director and Associate Artist of the Young Vic) o Robert Fried (Acting Coach/Director) o Lorne Campbell (Artistic Director: Northern Stage & Co-Artistic Director :Greyscale) o Maria Aitken (Actor and Author) o Phelim McDermott (Artistic Director: Improbable) o Natalie Ibu (Director) o Nigel Whitmey (Actor) o Anthony Clark (Director and Playwright) o Naomi Jones (Director) o James Kerr (Director) o Terry Johnson (Playwright and Director) o Timothy West (Actor) o Prunella Scales (Actor) o Jeremy Herrin (Artistic Director: Headlong) o Che Walker (Playwright and Director) o Melly Still (Olivier Award Winning Director) o Mike Alfreds (Director and Author) o Peter Kosminsky (BAFTA Award Winning Director, Writer and Producer) o Sir Patrick Stewart (Actor) o Marina Caldarone (Director) o Douglas Hansell (Actor) o Andrew Keates (Director) o Jason Riddington (Actor) o Stacey Jenson (Dialect Coach) o Andrew Keates (Director) o Doug Hansell (Actor) o Michael Fry (Director) o Hal Chambers (Director) o Max Reynolds (Director) o Andrew Pugsley (Director) o Kane Oliver-Parry (Director) o Martina Laird (Actress/ Director) o Orlando Seale (Actor) o Nigel Whitmey (Actor) o Adam Meggido Actor/Director) o Harry Kershaw (Actor) o Phillip Pellew (Actor/Director/Improvisation Expert) o Liam Reilly (Actor and Acting Coach)

##### Guest Musical Theatre Coaches:

Shane Collins (Agent) o Michael Harris (Boland & Reeve Agent) o Josh Boyd Rochford (Agent) o Nicholas Skilbeck (West End Musical Director and Supervisor: Gypsy, Charlie and the Chocolate Factory) o Neil Rutherford (Casting Director) o Paul Taylor Mills (Director) o Max Reynolds (Director) o Rosemary Ashe (Actor) o Graham Hubbard (Director) o Stuart Pedlar (International MD) o Ben Newsome (Casting Director) o Martin Dodd (Producer) o Michael Webborn (Composer & Musical Director) o Jordan Clarke (Musical Director) o Christie Lee Manning (Choreographer) o Ste Clough (Choreographer) o Sam Spencer-Lane (Choreographer) o David Lee (Choreographer) o Mitch Leow (Choreographer) o John Byrne (Careers & Marketing Advice) o Yvonne l'Anson (Careers and Marketing Advice) o Kathy Taylor - Jones (Vocal Coach) o Scott Harrison (Vocal Coach) o Laura Bangay (Musical Director) o Michelle Crooke (Choreographer) o Lucy Dungate (Choreographer) o Katy Lipson (Producer) o Danielle Tarento (Producer) o Gareth Valentine (Musical Supervisore) o David Penn (TV & Screen Director) o Ben Papworth (Musical Director) o Dean Austin (Musical Director) o Tim Jasper (Musical Director) o John Barr (West End Principal) o Jeremy Woodall (Mindfulness Coach) o Cressida Carre (Choreographer and Director) o Mark Turnbull (Actor and Voice Coach) o Hannah Benjamin (Voice Teacher/Coach) o Flynn Sturgeon (Musical Director) o Lucy Glover (Choreographer/Dancer) o Penny O'Connor (Alexander Technique Teacher) o Simone Niles (Mindfulness and Performance Mindset Coach) o Laura Glasner (LABAN Teacher and Movement Facilitator) o Lucy Aiston (West End Principal from 'Six' and Dancer) o Philip Comley (Choreographer) o Emily Orme (LABAN Teacher and Movement Facilitator)

"Without the bursary there would have been no other way I could have continued my development. I am so grateful for everything the course offered and I continue to work on the many topics discussed."

- Julia Weatherley

## **Associated Studios**

### **Trustees' Report**

#### **ACTING WORKSHOPS & COURSES**

**Associated Studios offers Q, seminars and workshops with eminent directors, theatre practitioners and performers throughout the year. Past workshops have included Peter Kosminsky, Hugh Grant, Sir Patrick Stewart, Sir Richard Eyre, Sir Tim Rice and many more. Regular updates regarding upcoming workshops are posted on our website.**

#### **2021 - 2022 HIGHLIGHTS AND NOTEABLE EVENTS**

This year saw the return of face-to-face teaching. Associated Studios made enormous efforts to adapt its programme to follow government health and safety guidelines, including following lockdown rules, whilst ensuring that necessary adaptations to all student courses would fulfil learning objectives and meet student expectations as best as possible in a challenging climate. We only spent 2 weeks on Zoom due to a large number of infections in the school.

Associated Studios was one of the few Drama schools to lengthen their academic year in order to provide face-to face tuition for the students and make up for times spent on Zoom during lockdowns. We were delighted that the principal, Leontine Hass, was awarded a What's On Stage 'Lockdown Angel' award' for the way in which the school handled the pandemic. Associated Studios made every effort to deliver the face-to-face vocational programme the students signed up for.

In spite of a challenging couple of years, Associated Studios has dealt positively with these challenges and the student body felt that they gained an excellent study and training experience.

#### **Highlights 2021/22:**

-1st year Cabaret - Cabaret to the Core @ Phoenix Arts Club

-Production of The Baker's Wife at The Playground Theatre  
Director: Cressida Carré, Musical Director: Michael Webborn

-Production of The Miracle & Three Sisters

-Gibraltar Easter School @ Associated Studios:

Associated Studios hosted an Easter school for about 20 Gibraltar students. This was very successful, and the students learned a lot and had a wonderful time.

-Masterclasses with leading Industry creatives

#### **Industry Showcase 2022**

Directed by Cressida Carré, Musical Director Dean Austin  
Performed by the 2nd year/MA students at The Union Theatre.



## **Associated Studios**

### **Trustees' Report**

#### **MA Musical Theatre**

University of Wolverhampton has confirmed that all students who undertook their final module according to the exam schedule, have successfully achieved an MA in Musical Theatre Performance.

#### **Testimonials from Alumni:**

##### **Caspian Moyo (Musical Theatre Performer: Thriller Live):**

"The bursary I received from Associated Studios was nothing short of a Godsend; it was an opportunity for me learn something different that would allow me to progress in my career. At the time I certainly was not able to afford training and being able to have a place free of charge was an absolute honour! It was a challenging experience, however I knew that through the hurdles only good things would transpire. The bursary that AS gave me allowed me to walk into auditions and to be successful just by applying what I had learnt. All I had to do was turn up! Particularly, the care and attention that Leontine Hass showed me made the experience worth it above all. That woman inspired me greatly. I have been a cast member in the West End since attending AS. I am beyond grateful and I am not done with Associated Studios."

##### **Alexander Learmonth (Opera Singer)**

"I was one of those who benefited from a bursary to discount the fees for my attendance on the Intensive Opera Course at Associated Studios in Spring 2011. I found the course immensely useful: individual voice lessons, group acting, movement, and text lessons, as well as master classes from some of the top level voice coaches, directors and conductors in the business. I felt that every aspect of my performance skills were improved, but perhaps the biggest change was a mental one; I realised that to succeed in the music business it was never enough to have a good voice, or sheer musicality. Hard work on every aspect of one's performance was needed to make the next step. I can't thank Associated Studios enough."

##### **Alice Stokoe (West End Principal)**

'Leontine Hass has an incredible knack of understanding individual voices and knowing what needs to be done for them to improve. She explains things in a very clear, understandable way, meaning you come away from every lesson having learnt something new and invaluable. Having completed the part time Musical Theatre course at Associated Studios and also had individual coaching with Leontine my confidence has improved massively and I would not hesitate to recommend them both.'

##### **Emma Walsh (Opera Singer/Associated Studios Bursary Holder)**

"Nothing could have prepared me for the sheer volume of talented performers, directors, conductors and tutors I worked with throughout my time on the opera course with Associated Studios."

#### **Musical Theatre alumni successes:**

With strong and trusted links to the world of Musical Theatre, Associated Studios' Musical Theatre graduates and members have worked in leading roles on London's West End, as well as in touring and regional productions in the UK, Europe and world-wide.

Below is a small selection of recent highlights. We are thrilled that the majority of our alumni continue their development with us between and during working engagements.

## **Associated Studios**

### **Trustees' Report**

#### **Alumni Successes**

Natorii Illidge has just completed her first professional contract in Tina Turner the Musical - West End-Ensemble/Ikette. Shakeel Kimotho - currently rehearsing for La Cage Aux Folles at the Regents Park Open Air Theatre for Summer 23, Shakeel has completed the European Tour of Cats as Swing. Reece McKenzie; Lion King UK Tour, Lead in Godspell in London & Commission for 'Do You Get Your Hair Permed' - Reece's 1-man show/cabaret, Shakeel Kimotho; Peter Pan in Norwich, Daniel Griesser; Carnival Cruise Lines, Daniel N'Guessan-Lopez; Swing in Book of Mormon West End, Alex Kais; Broken Wings at the Charing Cross Theatre, Kayla Noel-Hartley; Bedknobs and Broomsticks National Tour, Dominic McChesney; Spider's Web National Tour, David O'Mahoney; Lead Mamma Mia West End, Simon Anthony Rhoden; Lead Hamilton West End, Doug Hansell; Lead Come from Away Australia, Rachael Ward; Swing Chicago Sydney, Matt Kane; Swing Motown UK Nr 1 tour & Dreamgirls; Cover Curtis and Marty, Reece Richards; Swing Motown UK Nr 1 tour, Ricardo Castro; Swing Motown West End & Come From Away West End, Toyin Ayedun-Alase; The Threepenny Opera National Theatre & Motherland for the BBC, Adam Strong; Kashoggi, We Will Rock You UK Nr 1 tour, Cartier Fraser; Swing, Buddy the Musical West End, Charlotte Knight; Lead in Frozen Disney, Faye Ainley; Lead in Dick Whittington, Justina Kehinde; Lead in Around the world in 80's days, Vanessa Owen has founded 'Unite Theatre Projects, taking theatre regionally, Stephen Redwood has composed and written many brilliant things including his first successful Cabaret, Joanna Rennie; Sleepless, having finished as Swing in Chicago West End, Natorii Illidge; Thriller Tour, Alice Stokoe went into When the Boat Comes in after American Idiot and playing the lead Sophie in Mamma Mia West End, Tom Whalley is in Panto at Sunderland Empire and founded his own successful Panto Production Company Tom Whalley Pantomimes, Coleman James is on world tour with Choir of Man, Jamie Lambert and Elizabeth Jackson have founded Lambert Jackson productions and sold out many shows at Cadogan Hall. Jamie Lambert also stars in Collabro who have to date sold millions of records, Katie McHardy has become a successful singer songwriter, Amy Alexander got a role in Hollyoaks and other TV jobs, Ryan Lynch is performing in The Four Harps, Natalie Rushdie has starred with full orchestra at The Royal Albert Hall, Kayla Carter has been granted a bursary scholarship for the MA at the Royal Academy of Music, Bursary holders Reece Richards and Matt Kane were cast in Motown UK Tour, Bursary Holder Rico Castro was cast in Motown West End, Rachael Ward was cast in Evita The Musical, Aswintha Vermeulen was cast in Disney Hong Kong and 'On Your Feet', Bursary holder Melvin Le Blanc was offered a part in the remake of Mamma Mia, the musical feature film, Esme Sears was cast in Parade, Simon-Rhoden was cast as the lead 'Lola' in Kinky Boots West End, David O'Mahoney; Lead in West End production of Beautiful The Carole King Story, Rachael Ward recently played Bombalurina in Cats at the Theatre Mogador (Paris) and toured Australia in Singin'in the Rain. She is currently in The Wizard of Oz.

## **Associated Studios**

### **Trustees' Report**

Erin Cornell recently covered pop sensation Delta Goodrem as Grizabella in the Australian Tour of Cats, Waylon Jacobs has been cast as a lead role in Hamilton. Douglas Hansell recently appeared in Titanic the Musical at Charing Cross Theatre, Declan Egan is starring in the West End production of Jersey Boys, Adam J Bernard is playing Jimmy Early in Dreamgirls, Claudia Kariuki is appearing in the West End production of Wicked, Adam Strong was recently Lead Vocalist on the Seabourn Cruise Ship, Saori Oda was in the West End production of Miss Saigon, followed by an appearance in Madam Butterfly at the Coliseum and cabaret performances, Christina Modestou recently appeared in the UK tour of Shrek the Musical and is about to open in Rent the Musical at the St James Theatre, Amelia Adams-Pearce; Lois Lane/Bianca in Kiss Me Kate for the Welsh National Opera, Joanna Rennie appeared in Elf the Musical at the Dominion Theatre and recently recorded a Music Video for Pulse Films, Gary Bland has been presenting his own highly successful cabarets in various venues including Mr Romantic: A Tribute to Johnny Mathis at the Edinburgh Fringe and Love and Hindsight at the Crazy Coqs, Aswintha Vermeulen is currently reviving her role in Lets Celebrate E.P for Europa Park Germany and also works as a singer for Close Act Theatre in her native Netherlands, Kilke John (formerly Kilke Van Buren) was recently Lead Vocalist in The Summer Show at Westcliff Theatre

David Mills recently spent time in Chicago where he appeared in cabaret and on returning to the UK continues to perform as a professional singer. Tom Whalley's credits include the world premiere the musical Camilla Yates and Hotel for Criminals and he is currently preparing for Aladdin at the Theatre Royal Bath. Fiona Olegasegarem is currently working with the Royal College of General Practitioners performing various roles in inter-action workshops

Camilla Yates played the title role in a student film, Angela, Princess Ana in Frozen production for Tinkerbell Parties and can be seen in a Cystale Dishwasher Tablets advert.

Eliza Jackson and Georgi Mottram have joined forces and now present cabarets as Jackson and George, the Jazz Duet

Victoria Waddington recently appeared in Musical of the Year at the Lost Theatre, Hansel & Gretel and in cabaret. She has just directed Cinderella for the Colour House Theatre.

Stevi Ritchie continues to enjoy success following his appearance on X Factor and will star in pantomime at the Princes Theatre Clacton.

We have had 2 recent alumni; Kayla Noel-Hartley and Lya Luca who received the Lion King scholarship for further training at the Royal Academy of Music following their training at Associated Studios.

Our members/graduates have gone on to work in all media - stage, television, film, radio, corporate functions and cabaret. Many of them, due to their training, have had the confidence to create their own work and produce high quality, entertaining cabaret. In this country they have appeared in productions such as Elegies for Angels, Punks & Raging Queens, Carousel Hello Again, Damn Yankees, Love Beyond, Muscavado, The Snow Queen, Dave the less than average Fairy, Sister Act, Phantom, The Baker's Wife, CBeebies Live: the Big Band, A Bright Room Called Day, The Return of the Soldier, Black Horse), NewsRevue, Life After Cabaret, Fame Parade, Sleeping Beauty, Aladdin and Cinderella.

Internationally members/graduates have appeared productions including The Snow Queen (Switzerland), Aladdin (UAE Tour), I, Salome (NYC), A Doll's House (Australia), Going Bush (Australia), Cats (Australia), and Little Orphan Trashley (Sydney Opera House).

"Associated Studios will prepare you for a competitive but thrilling business and inspire you as a performer. You will be working with brilliant practitioners who have an extraordinary wealth of knowledge." Sir Tim Rice (Patron)

## **Associated Studios**

### **Trustees' Report**

"Associated Studios offers a brilliant selection of courses, master-classes and workshops for performers who can take advantage of some wonderful opportunities. Students will be nurtured, encouraged and supported as they prepare for the business. I, for one, am a fan!" Mike Dixon (Musical Supervisor)

The report was approved by the Board of Trustees on 8 November 2023 and signed on its behalf by:

A handwritten signature in black ink that reads "Leontine Hass". The script is cursive and fluid.

**Leontine Hass**  
**Trustees & CEO**

## **Independent Examiner's Report to the Trustees of Associated Studios**

I report on the accounts of the charity for the year ended 31 August 2022, which are set out on pages 12 to 23.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Richard Nelson FCCA  
Breckman & Company Ltd  
Chartered Certified Accountants**

49 South Molton Street  
London W1K 5LH

8 November 2023

**Associated Studios****Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 August 2022**

	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>Unrestricted funds £</b>	<b>2021 Total £</b>
<b>Income and endowments from:</b>	<b>2</b>				
Donations and legacies - page 13		40,890	40,890	12,604	12,604
Charitable activities					
Studio - page 13		518,287	518,287	425,199	425,199
<b>Total</b>		<u>559,177</u>	<u>559,177</u>	<u>437,803</u>	<u>437,803</u>
<b>Expenditure on:</b>					
Charitable activities:					
Studio - page 1414		413,443	413,443	376,036	376,036
<b>Total</b>		<u>413,443</u>	<u>413,443</u>	<u>376,036</u>	<u>376,036</u>
<b>Net movement in funds:</b>					
<b>Net income/(expenditure)</b>	<b>3</b>	145,734	145,734	61,767	61,767
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<u>122,175</u>	<u>122,175</u>	<u>60,408</u>	<u>60,408</u>
<b>Total funds carried forward</b>	<b>12</b>	<u>267,909</u>	<u>267,909</u>	<u>122,175</u>	<u>122,175</u>

The notes on pages 17 to 23 form an integral part of these financial statements.

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

**Associated Studios****Year ended 31 August 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Donations</b>		
Donations	40,890	12,604
	<u>          </u>	<u>          </u>
<b>Income from charitable activities</b>		
<b>Studio income</b>		
Audition fees	1,600	2,012
Musical theatre	498,150	397,805
Workshops/one-off courses	445	3,375
Studio hire	15,323	13,699
Other income	2,769	8,308
	<u>518,287</u>	<u>425,199</u>
	<u>          </u>	<u>          </u>

**Associated Studios****Year ended 31 August 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Studio costs</b>		
Bursaries	14,569	17,475
Tutors	69,166	57,754
Production/equipment/other direct costs	24,640	35,624
PR/advertising	2,973	1,696
Website	3,615	2,134
Light/heat	2,169	3,247
Rent	66,399	61,904
Rates	7,338	4,145
Insurance	4,131	2,399
Depreciation of studio renovations	2,019	2,019
	<hr/>	<hr/>
	197,019	188,397
Support costs - page 15	212,030	177,255
Governance costs - page 15	4,394	10,384
	<hr/>	<hr/>
	413,443	376,036
	<hr/>	<hr/>



**Associated Studios****Year ended 31 August 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Rent	8,207		7,696	
Rates	907		512	
Light/heat	268		402	
Telephone	754		763	
Insurance	511		297	
Computer costs	518		282	
Repairs/maintenance	29,962		12,670	
Cleaning/maintenance	4,287		2,858	
Depreciation of fixtures/fittings/equipment	967		1,660	
Depreciation of musical instruments	463		3,119	
		46,844		30,259
<b>Administration costs</b>				
Salaries	113,389		99,000	
Freelance office staff	22,774		19,791	
Social security costs	13,474		8,879	
Staff pension costs	1,795		1,524	
Staff welfare	100		-	
Travel/transport	710		176	
Entertaining	1,090		1,019	
Printing/postage/stationery	657		337	
Subscriptions/licences	1,521		2,119	
Sundries/bad debts	3,335		6,544	
		158,845		139,389
<b>Professional/financial</b>				
Consultancy fees	6,150		5,000	
Legal/professional	-		2,396	
Bank charges	191		211	
		6,341		7,607
		212,030		177,255
<b>Governance costs</b>				
Bookkeeping	794		6,133	
Late filing penalty/interest	-		51	
Independent examination	3,600		4,200	
		4,394		10,384
		216,424		187,639

**Associated Studios****Balance Sheet  
31 August 2022**

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>8</b>		16,849		19,182
<b>Current assets</b>					
Stocks		623		-	
Debtors	<b>9</b>	40,528		53,950	
Cash at bank and in hand		326,615		189,934	
		<u>367,766</u>		<u>243,884</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	<b>10</b>	<u>(116,706)</u>		<u>(140,891)</u>	
<b>Net current assets</b>			<u>251,060</u>		<u>102,993</u>
<b>Total assets less current liabilities</b>			<u>267,909</u>		<u>122,175</u>
<b>The funds of the charity:</b>					
Unrestricted funds	<b>12</b>		<u>267,909</u>		<u>122,175</u>

The financial statements were approved by the Board of Trustees on 8 November 2023 and signed on its behalf by

*Leontine Hass*

**Leontine Hass**  
**Trustee & CEO**

The notes on pages 17 to 23 form an integral part of these financial statements.

## **Associated Studios**

### **Notes to the Financial Statements for the period ended 31 August 2022**

#### **1. Accounting policies**

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

The charity 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 note(s).

##### **1.2. Incoming resources**

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

##### **- Donations and legacies**

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

## **Associated Studios**

### **Notes to the Financial Statements for the period ended 31 August 2022**

#### **- Charitable activities**

Studio income - income from courses, fees and sundry other studio income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

#### **1.3. Expenditure**

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

#### **- Charitable activities**

Studio costs - costs incurred in the running of the studio during the year.

#### **- Support costs**

The administrative and overhead costs associated with running the office from which the charity operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

#### **- Governance costs**

Costs associated with the constitutional and statutory requirements of the charity.

#### **1.4. Pensions**

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

#### **1.5. Fund accounting**

Funds held by the charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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

#### **1.6. Tangible fixed assets and depreciation**

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Studio renovations	-	Straight line over the life of the lease
Fixtures/fittings/equipment	-	Straight line over 3 / 10 years
Musical Instruments	-	Straight line over 4 years

## Associated Studios

### Notes to the Financial Statements for the period ended 31 August 2022

#### 1.7. Debtors

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

#### 1.8. Cash at bank and in hand

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

#### 1.9. 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.

#### 1.10. Financial Instruments

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

#### 1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

### 2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net income/(expenditure) for the year is stated after charging:	2022 £	2021 £
Depreciation of tangible fixed assets	3,449	6,798
Independent examiners' remuneration		
- Independent examination	3,600	4,200
	<u>          </u>	<u>          </u>

### 4. Trustees' emoluments and reimbursed expenses

Trustee Leontine Hass as artistic director, received a salary of £90,000 during the year (2021 - £90,000).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

## Associated Studios

### Notes to the Financial Statements for the period ended 31 August 2022

5. Staff costs and numbers	2022 £	2021 £
<b>Staff costs</b>		
Salaries and wages	113,389	99,000
Social security costs	13,474	8,879
Pension costs	1,795	1,524
	<u>128,658</u>	<u>109,403</u>

One employee earned between £90,000-£100,000 during the year (2021 - one).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £91,321 (2021 - £91,316).

#### Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2022 Number	2021 Number
Administration	<u>2</u>	<u>1</u>

#### 6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,795 (2021 - £1,524).

#### 7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## Associated Studios

Notes to the Financial Statements  
for the period ended 31 August 2022

## 8. Fixed assets - tangible assets

	Studio renovations £	Fixtures/ fittings/ equipment £	Musical instruments £	Total £
<b>Cost</b>				
1 September 2021	20,186	13,967	12,978	47,131
Additions	-	1,116	-	1,116
31 August 2022	20,186	15,083	12,978	48,247
<b>Depreciation</b>				
1 September 2021	4,039	11,725	12,185	27,949
Charge for year	2,019	967	463	3,449
31 August 2022	6,058	12,692	12,648	31,398
<b>Net book values</b>				
31 August 2022	14,128	2,391	330	16,849
31 August 2021	16,147	2,242	793	19,182

## 9. Debtors

	2022 £	2021 £
Trade debtors	8,255	30,324
Other debtors	26,047	17,400
Prepayments	6,226	6,226
	40,528	53,950

10. Creditors: amounts falling due  
within one year

	2022 £	2021 £
Trade creditors	872	2,613
Other taxation/social security	1,002	-
Other creditors	1,309	256
Accruals	5,200	5,200
Deferred income (note 11)	108,323	132,822
	116,706	140,891

**Associated Studios****Notes to the Financial Statements  
for the period ended 31 August 2022**

<b>11. Deferred income</b>	<b>£</b>
Balance at 1 September 2021	132,822
Amount released to incoming resources	(132,822)
Amount deferred in the year	108,323
Balance at 31 August 2022	<u>108,323</u>

Deferred income relates to prepaid course fees.

<b>12. Unrestricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	<u>122,175</u>	<u>559,177</u>	<u>(413,443)</u>	<u>267,909</u>

<b>13. Analysis of net assets between funds</b>	<b>General funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Fund balances at 31 August 2022 are represented by:		
Tangible fixed assets	16,849	16,849
Net current assets	251,060	251,060
	<u>267,909</u>	<u>267,909</u>

**14. Financial commitments**

At 31 August 2022 the company had total future commitments under non-cancellable operating leases as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Due:		
Within one year	69,600	69,600
Between one and five years	84,100	153,700
In over five years	-	-
	<u>153,700</u>	<u>223,300</u>



**Associated Studios**

**Notes to the Financial Statements  
for the period ended 31 August 2022**

**15. Related Party Transactions**

There were no further transactions during the year requiring disclosure.

**16. Liability of members**

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. At 31 August 2022 there were 5 members.