

**Charity number 1152203**

**Associated Studios**

**Report and Financial Statements  
for the year ended 31 August 2024**

**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

Hanna Marie - Office Manager

Aimée Cupper - Office Manager

Susan Kennedy - Freelance Finance Manager

Scott Harrison - Deputy Principal

William Harris - Higher Education Consultant and HR Consultant

Danielle Tarento - Senior Musical Theatre Consultant

#### **Patrons**

Sir Tim Rice, Michael Attenborough CBE, Jeremy Irons, Danielle Tarento, Timothy West, Gloria Onitiri, Rory Bremner, Mike Dixon, Rosalind Plowright OBE and Jeremy Herrin

#### **Independent examiners**

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

#### **Bankers**

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

#### **Solicitors**

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

#### **Operation address**

204 Latimer Road, London W10 6QY.

#### **Registered office**

12 Silverton Road, London W6 9NY.

## **Associated Studio**

### **Trustee's Report**

The trustees present their report and the financial statements for the period ending 31 August 2024.

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

This has been a successful year at Associated Studios, and we welcomed our first cohort of students for our newly accredited 2-year accelerated BA Musical Theatre Performance course. We aspire to keep building on this annually, and further our development by expanding our MA and BA cohorts, whilst still retaining small cohort sizes, which we believe are integral to training our students with integrity and excellence. These elements of our trajectory will not only offer our services to a wider range of potential students, they will also enhance Associated Studios' presence within the industry. Students will have access to more performance spaces and the tools they need to excel in their careers alongside further performance opportunities.

In this financial year Associated Studios was validated for the BA, re-accredited for the MA by Chichester University, and gained membership to UCAS. As a result of the recent accreditation and not being able to market accredited courses before the validation was formally approved, student numbers were lower than they have been in previous years. The UCAS membership enrolment process also took time, and meant we were not registered before the first January UCAS deadline. This meant visibility for our courses was not what it will be in the future. Associated Studios has always been committed to maintaining high standards. We resist swelling student numbers by accepting applications from aspiring performers whom we do not believe have a future in the industry. Although numbers were lower, our standard was extremely high.

As at 31 August 2024, the charity had reserves of £219,415 of which all were unrestricted. Our current reserves position ensures we could continue functioning effectively for up to a year, even in a period of reduced funding.

Remuneration for the post of Principal was reviewed by the Trustees and no changes have been made. 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 any potential additional 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.

### **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. This year we moved away from our partnership with Wolverhampton University as they closed their performing arts department. On 16 May 2023, Chichester University confirmed they would be re-validating our MA Musical Theatre Performance course and validated our new BA(Hons) Musical Theatre (Professional Performance)

## **Associated Studio**

### **Trustee's Report**

which is an accelerated degree. The University of Chichester has wonderful staff, both in their performing arts departments and in the administration roles across the University. Their approach to education and the arts aligns beautifully with our ethos and we are positive about the future of this new partnership.

#### **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 and BA(Hons) Musical Theatre (Professional Performance) validated by University of Chichester.
- 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.

#### **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'.

## **Associated Studio**

### **Trustee's Report**

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)

"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

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

### **Guest Acting Coaches include:**

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

## **Associated Studio**

### **Trustee's Report**

- Adam Meggido Actor/Director)
- Harry Kershaw (Actor)
- Phillip Pellew (Actor/Director/Improvisation Expert)
- Liam Reilly (Actor and Acting Coach)

#### **Guest Musical Theatre Coaches:**

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

## Associated Studio

### Trustee's Report

#### ACTING WORKSHOPS & COURSES

Associated Studios offers Q & A's, 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.

#### 2023 - 2024 HIGHLIGHTS AND NOTEABLE EVENTS

Associated Studios makes great efforts to fulfil learning objectives and meet student expectations and did so successfully.

Highlights from this academic year include:

- **Play Project** in Term 2 – Students were cast in three abridged plays led by three directors, which were performed at The Playground Theatre to a public audience:  
Macbeth – directed by Michael Attenborough  
The Importance of Being Earnest – directed by Ian Good  
A Separate Peace – directed by Alex Sutton
- **Legally Blonde** Production performed at The Playground Theatre – Musical Direction by Greg Arrowsmith, Direction by Tracy Collier, Choreography by May Tether and Lucy Aiston.  
The show received three 5-star reviews and was sold out.
- **First Year Cabaret**, which was performed at The Pheasantry (Pizza Express Live), students worked with Director Ian Good and Musical Director Dean Austin.
- **Masterclasses** with industry guests, including Michael Attenborough, Paul Wooller (Head of Casting at Cameron Mackintosh), David Grindrod, Paul Taylor-Mills, Juliet Russell, Shane Collins, Mike Dixon, Katie Richardson, Ray Shell, Anthony Drewe, Alice Fearne, Danielle Tarento and many more.
- **Agent Panels** – 2024 saw an extremely successful agent panel week, with over 90% of students having agent offers.
- **MA and BA Results** – following on from our previous years successes we had 90% of students achieve a Merit or Distinction award.

**Several of our students secured work immediately on completion of their course including:**

- Daniel Nardone, who was cast in *Your Lie In April* at The Harold Pinter Theatre, West End.
- Laurie Hass-Sinclair, who was cast as the female lead in *Outlaws* at The Other Palace, West End.
- Tara Wilkes who made her professional debut as 'Wee Man' in *The Velveteen Rabbit* at The Lyric Theatre, Belfast.
- Matthew Bacon was cast in *Annie Get Your Gun*, for Frinton Summer Rep.
- Amelia Fadden appeared as female Swing in Creation Theatre's original musical production of *Hansel & Grettel*.
- Eliza Prescott who was cast in the Christmas run of 'A Christmas Carol' with Quantum Theatre.



## Associated Studio

### Trustee's Report

#### Testimonials from Alumni:

Gibsa Bah (West End Performer – The Lion King/The Book of Mormon)

"Going to Associated Studios was one of the best decisions I've made to date! Thanks to AS I have been blessed to book 2 major West End shows. The teaching is incredible. I always felt challenged in the best possible way and felt safe to make mistakes which helped my growth. AS will forever have a massive place in my heart."

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."

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.

#### Alumni Successes Include:

<b>Reece Richards</b>	Seaweed	Hairspray	UK Tour
<b>Reece McKenzie</b>	Ensemble	The Lion King	West End
<b>Paul Bruce</b>	The Barman	Choir of Man	Norwegian Cruise Line
<b>Colleen Rose Curran</b>	Christine (1st Cover)	Phantom of the Opera	West End
<b>Lauren Woolf</b>	Ensemble	I Should Be So Lucky	UK & Ireland Tour
<b>Gibsa Bah</b>	Banzai & Simba Cover	The Lion King	West End
	Featured Ensemble	The Book of Mormon	West End
<b>Ricardo Castro</b>	Heathcliffe	Wuthering Heights	Wise Children USA Tour
	Messenger	Othello	RSC
	Swing	Come From Away	West End
	Swing	Motown	West End
<b>Melvin Le Blanc</b>	Ensemble	Moulin Rouge	West End
	Ensemble	Mamma Mia! Here	Universal Pictures
		We Go Again	

## Associated Studio

### Trustee's Report

<b>Rachael Ward</b>	Miss Lark Swing Ensemble Ensemble Understudy Lina	Mary Poppins Chicago Evita The Wizard of Oz Singin' in the Rain	UK & Ireland Tour Sydney West End Australia Tour Australia Tour
<b>Emma Wilby</b>	Schoolgirl/Ensemble	Dusty	Australia Tour
<b>Natorii Illidge</b>	An Ikette/Ensemble 1st La Chocolate	Tina: The Musical Moulin Rouge	West End West End
<b>Shakeel Kimotho</b>		La Cage Aux Folles Cats	Regents Park Theatre European Tour
<b>Daniel Griesser</b>	Swing	Carnival Cruise Lines	USA Cruise
<b>Daniel N'Guessen-Lopez</b>	Performer	The Book of Mormon	West End
<b>Alex Kais</b>	Swing	Broken Wings	Charing Cross Theatre
<b>Dominic McChesney</b>	Ensemble	Spider's Web	National Tour
<b>David O'Mahoney</b>	Constable Jones	Mamma Mia	West End
	Lead	Beautiful!	West End
	Swing	Hamilton	West End
<b>Simon Anthony Rhoden</b>	Aaron Burr	Kinky Boots	West End
	Lola	Come From Away	Australian Tour
<b>Douglas Hansell</b>	Kevin T. Prior	Titanic	Charing Cross Theatre
	Charles Clark	Stiletto	Charing Cross Theatre
	Pietro	Motown	UK Original Tour
<b>Matt Kane</b>	Swing	Dreamgirls	UK Tour
	Cover Curtis & Marty	The Threepenny Opera	National Theatre
<b>Toyin Ayedun-Alase</b>	Vixen	Motherland	BBC
<b>Adam Strong</b>	Kashoggi	We Will Rock You	UK Original Tour
<b>Cartier Fraser</b>	Swing	Buddy the Musical	West End
<b>Charlotte Knight</b>	Elsa	Frozen	Disney Cruise Line
<b>Justina Kehinde</b>	Akila/Giles/Reporter	Around The World In 80 Days	Grand Theatre Blackpool
<b>Joanna Rennie</b>	Swing	Chicago	West End
	Swing/Dance Captain	Elf, The Musical	West End
<b>Alice Stokeo</b>	Jessie Seaton	When The Boat Comes In	The Customs House
	Understudy	American Idiot	West End & UK Tour
	Sophie	Mamma Mia	West End
<b>Jamie Lambert</b>	Performer	Collabro	
<b>Esme Sears</b>	Angela	Parade	The Frogmore Papermill
<b>Erin Cornell</b>	Cover Grizabella	Cats	Australian Tour
<b>Waylon Jacobs</b>	Lafayette/Jefferson	Hamilton	West End
	Cover Hermes	Hadestown	West End
<b>Declan Egan</b>	Bob Gaudio	The Jersey Boys	West End
	Corny Collins	Hairspray	UK Tour
<b>Adam J Bernard</b>	Jimmy Early	Dream Girls	West End
<b>Claudia Kariuki</b>	Ensemble/Midwife	Wicked	West End
<b>Saori Oda</b>	Swing	Miss Saigon	West End
	Performer	Madame Butterfly	Royal Opera House
<b>Christina Modestou</b>	Anne Boleyn	Six: The Musical	West End
	Ensemble	Shrek: The Musical	UK Tour
	Ensemble	Rent	The Other Palace
<b>Amelia Adams-Pearce</b>	Lois Lane/Bianca	Kiss Me Kate	Welsh National Opera
<b>Kilke John</b>	Lead Vocalist	The Summer Show	Westcliff Theatre

## **Associated Studio**

### **Trustee's Report**

#### **Other Alumni News:**

- Jamie Lambert and Elizabeth Jackson have founded Lambert Jackson productions and sold out many shows at Cadogan Hall.
- Joanna Rennie 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.
- Tom Whalley's credits include 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.
- Stevie 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 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 21 May 2025 and signed on its behalf by:



**Leontine Hass, Trustee & 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 2024, which are set out on pages 11 to 22.

### **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

21 May 2025

## Associated Studios

### Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 August 2024

	Notes	Unrestricted funds £	2024 Total £	Unrestricted funds £	2023 Total £
<b>Income and endowments from:</b>	<b>2</b>				
Donations and legacies - page 12		-	-	36,390	36,390
Charitable activities:					
Studio - page 12		378,969	378,969	522,317	522,317
Investments		-	-	107	107
<b>Total</b>		<u>378,969</u>	<u>378,969</u>	<u>558,814</u>	<u>558,814</u>
<b>Expenditure on:</b>					
Charitable activities:					
Studio - page 13		476,388	476,388	509,889	509,889
<b>Total</b>		<u>476,388</u>	<u>476,388</u>	<u>509,889</u>	<u>509,889</u>
<b>Net movement in funds:</b>					
<b>Net (expenditure)/income</b>	<b>3</b>	(97,419)	(97,419)	48,925	48,925
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<u>316,834</u>	<u>316,834</u>	<u>267,909</u>	<u>267,909</u>
<b>Total funds carried forward</b>	<b>13</b>	<u><u>219,415</u></u>	<u><u>219,415</u></u>	<u><u>316,834</u></u>	<u><u>316,834</u></u>

The notes on pages 16 to 22 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 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Donations</b>		
Donations	-	36,390
<b>Income from charitable activities</b>		
<b>Studio income</b>		
Audition fees	1,260	936
Musical theatre	365,685	514,786
Workshops/one-off courses	2,333	1,800
Studio hire	9,263	3,333
Merchandise sales	428	1,104
Other income	-	358
	378,969	522,317

**Associated Studios****Year ended 31 August 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Studio costs</b>		
Bursaries	7,000	20,100
Tutors	69,432	90,864
Production/equipment/other direct costs	64,164	46,481
PR/advertising	8,072	807
Website	1,688	(155)
Light/heat	5,010	10,243
Rent	61,944	69,175
Rates	3,522	9,473
Insurance	7,571	5,320
Depreciation of studio renovations	2,017	2,017
	<hr/>	<hr/>
	230,420	254,325
Support costs - page 14	239,174	250,277
Governance costs - page 14	6,794	5,287
	<hr/>	<hr/>
	476,388	509,889
	<hr/>	<hr/>

**Associated Studios****Year ended 31 August 2024**

	<b>2024</b>		<b>2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Rent	7,656		8,550	
Rates	435		1,171	
Light/heat	619		1,266	
Telephone	1,582		1,137	
Insurance	936		658	
Repairs/maintenance	8,331		33,043	
Cleaning/maintenance	8,283		4,653	
Depreciation of fixtures/fittings/equipment	3,757		3,096	
Depreciation of musical instruments	165		165	
		31,764		53,739
<b>Administration costs</b>				
Salaries	121,817		90,000	
Freelance office staff	36,348		44,312	
Social security costs	4,404		6,400	
Staff pension costs	38,965		42,200	
Travel/transport	839		484	
Entertaining	296		837	
Printing/postage/stationery	927		720	
Subscriptions/licences	2,074		1,623	
Sundries/bad debts	1,595		6,616	
		207,265		193,192
<b>Professional/financial</b>				
Consultancy fees	-		2,894	
Legal/professional	35		82	
Bank charges	110		103	
		145		3,079
Deficit on disposal of tangible fixed assets		-		267
		239,174		250,277
<b>Governance costs</b>				
Bookkeeping	2,594		1,687	
Accountancy/consultancy	4,200		3,600	
		6,794		5,287
		<u>245,968</u>		<u>255,564</u>



**Associated Studios****Balance Sheet  
31 August 2024**

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>8</b>		15,796		18,495
<b>Current assets</b>					
Stocks	<b>9</b>	-		709	
Debtors	<b>10</b>	52,968		75,415	
Cash at bank and in hand		182,804		292,176	
		<u>235,772</u>		<u>368,300</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	<b>11</b>	(32,153)		(69,961)	
<b>Net current assets</b>			<u>203,619</u>		<u>298,339</u>
<b>Total assets less current liabilities</b>			<u>219,415</u>		<u>316,834</u>
<b>The funds of the charity:</b>					
Unrestricted funds	<b>13</b>		<u>219,415</u>		<u>316,834</u>

The financial statements were approved by the Board of Trustees on 21 May 2025 and signed on its behalf by

*Leontine Hass*

**Leontine Hass  
Trustee & CEO**

The notes on pages 16 to 22 form an integral part of these financial statements.

## **Associated Studios**

### **Notes to the Financial Statements for the period ended 31 August 2024**

#### **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.

##### **- 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.

## **Associated Studios**

### **Notes to the Financial Statements for the period ended 31 August 2024**

#### **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. 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.

#### **1.5. 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

#### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

#### **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.

## Associated Studios

### Notes to the Financial Statements for the period ended 31 August 2024

#### 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. 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.

#### 1.11. 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.

#### 1.12. 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 (expenditure)/income for the year is stated after charging:	2024 £	2023 £
Depreciation of tangible fixed assets	5,939	5,278
Deficit on disposal of tangible fixed assets	-	267
Independent examiners' remuneration		
- Independent examination	3,900	3,600
- Other services	300	-
	<u>          </u>	<u>          </u>

### 4. Trustees' emoluments and reimbursed expenses

Trustee Leontine Hass received a salary of £101,667 during the year for her services as artistic director (2023 - £90,000).

The aggregated amount reimbursed to trustees during the year was £50 (2023 - £235).

Associated Studios

Notes to the Financial Statements  
for the period ended 31 August 2024

5.	<b>Staff costs and numbers</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Staff costs</b>		
	Salaries and wages	121,817	90,000
	Social security costs	4,404	6,400
	Pension costs	38,965	42,200
		<u>165,186</u>	<u>138,600</u>

One employee earned between £100,000 - £110,000 during the year (2023 - one employee earned between £90,000 - £100,000).

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 £140,184 (2023 - £132,200).

**Staff numbers**

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
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 £38,965 (2023 - £42,200).

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 2024

#### 8. Fixed assets - tangible assets

	Studio renovations £	Fixtures/ fittings/ equipment £	Musical instruments £	Total £
<b>Cost</b>				
1 September 2023	20,186	16,117	12,978	49,281
Additions	-	3,240	-	3,240
Disposals	-	(1,010)	-	(1,010)
31 August 2024	20,186	18,347	12,978	51,511
<b>Depreciation</b>				
1 September 2023	8,075	9,898	12,813	30,786
On disposals	-	(1,010)	-	(1,010)
Charge for year	2,017	3,757	165	5,939
31 August 2024	10,092	12,645	12,978	35,715
<b>Net book values</b>				
31 August 2024	10,094	5,702	-	15,796
31 August 2023	12,111	6,219	165	18,495

#### 9. Stocks

	2024 £	2023 £
Stocks	-	709

#### 10. Debtors

	2024 £	2023 £
Trade debtors	4,530	7,055
Other debtors	23,618	41,565
Prepayments	10,112	6,726
Accrued income	14,708	20,069
	52,968	75,415

## Associated Studios

### Notes to the Financial Statements for the period ended 31 August 2024

<b>11. Creditors: amounts falling due within one year</b>			<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
Trade creditors			5,072	872
Accruals			5,616	9,692
Deferred income (note 12)			21,465	59,397
			<u>32,153</u>	<u>69,961</u>
<b>12. Deferred income</b>				<b>£</b>
Balance at 1 September 2023				59,397
Amount released to incoming resources				(59,397)
Amount deferred in the year				21,465
Balance at 31 August 2024				<u>21,465</u>
Deferred income relates to prepaid course fees.				
<b>13. 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	316,834	378,969	(476,388)	219,415
	<u>316,834</u>	<u>378,969</u>	<u>(476,388)</u>	<u>219,415</u>
<b>14. Analysis of net assets between funds</b>			<b>General funds</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets			15,796	15,796
Net current assets			203,619	203,619
			<u>219,415</u>	<u>219,415</u>

Associated Studios

Notes to the Financial Statements  
for the period ended 31 August 2024

15. Financial commitments

At 31 August 2024 the company had total future commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
<b>Due:</b>		
Within one year	17,400	69,600
Between one and five years	-	17,400
	<u>17,400</u>	<u>87,000</u>

16. Related Party Transactions

There were no additional related party transactions that required disclosure during the year.

17. 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 2024 there were 5 members.