

Charity registration number: 1152478



STARBURST FOUNDATION

Annual Report and Financial Statements

for the Year Ended 28 February 2025

Stewart & Co Accountants LLP
Knoll House
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Starburst Foundation

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Starburst Foundation

Reference and Administrative Details

| | |
|------------------------------------|--|
| Trustees | Ms L C Rowlinson Mr T McWilliam Mr PM Woodford |
| Registered Office | Starburst Studios, Old School Lane Yateley GU46 6NG |
| Independent Examiner | Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY |
| Charity Registration Number | 1152478 |

Starburst Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the CIO for the year ended 28 February 2025.

Structure, governance and management

Nature of governing document

During 2025 the charity converted to a Charitable Incorporated Organisation (CIO), with the same registered number, 1152478.

Starburst Foundation is a Charitable Incorporated Organisation governed by its Constitution dated March 2025 and agreed at a regular committee meeting with quorate of trustees. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Starburst Foundation elects a minimum of 3 and a maximum of 11 individuals at the annual general meeting. Those elected are normally individuals who regularly support the charity and who are willing to give up their time free of charge to continue the charity's work. Trustees may also be elected by a decision of the Board if extenuating circumstances are encountered. The charity follows guidance from the Charities Commission for Finding New Trustees.

Induction and training of trustees

Trustees are inducted as soon as possible after they are recruited. They are provided with appropriate charity paperwork and policies. Also, new Trustees are provided with links to Charity Commission paperwork to enable them to become familiar with their roles and responsibilities.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Starburst Foundation

Trustees' Report

Chair's Report

Through the Academy we are looking to run a scholarship programme, which we have been talking about for a couple of years. The idea is we can take students in the local area who cannot afford to come to the Academy and we could fund to their position and their space to come, via social services or local school programmes and then maybe bring two or three kids along and we can fund their uniform as well.

In the studios we are running events now, such as comedy nights and Cabaret night. The comedy nights are run by a promoter from London, who brings three acts and an MC down. We run a pop-up bar and we are looking to run more events. We are also looking to run some events in the back garden via the BBQ school and cooking with the open-air kitchen. We are talking about running kids parties and make your own pizzas and then we cook the pizzas rather than shipping it in from Domino's, so there are lots of ideas. There is a barn dance that is on the cards, and we are looking for people to get involved in our events team to push forward with ideas.

In terms of charitable donations, we struggled to manage the leadership role of that position, so rather than try to do something half-hearted and it fail and make a really poor experience for the children who will be applying to us, we took the very difficult decision to suspend it for 12 months so we could get our ducks in order. This did not affect the money in the pot, as that is ring fenced. We have a new trustee who is going to take it forward and push forward with the applications process, and we have changed the way we do our windows of application. We used to be open all year round, now we just have two blocks, which we hope will cut down the workload. We have got a few people who have already volunteered to be involved in the applications team to push forward, who have helped us in the past. If anybody wants to get involved in the applications team, which involves reviewing the wishes that come through, meeting the parents, meeting the children, having discussions, making sure it's a fit for purpose purchase and then purchasing the equipment and then arranging a donation to the family and then running on a marketing bit from that case study.

Regarding infrastructure, we have reviewed our financials, and changed the way our banks work. We have changed the way our cards work, so now we have virtual cards, which has made our bookkeeping and expense tracking much more robust.

Financial Report

The charity finished the 2025 financial year in a strong position, with strong income across all aspects of the charity which totaled £134,075. The main income generation for the year, the annual pantomime, continued to have a strong income for the charity. The income generated across the studios and starburst property continued to cover the cost of running the studio leading to a cost neutral cost to the charity. This means the charity is no longer having to pay out for hiring rehearsal space which historically was a great cost to the charity. The academy continued to have strong numbers attending and as we go into 25/26 predict to increase numbers still.

As we go into a new financial year it is important to have strong financial oversight and leadership. With a move to a new accounting package, Xero, meaning we can confidently track the income and expenses of the charity. With the costs of everything continuing to increase this is a key time for the charity to be able to safely cover the costs of operating, continue to improve facilities, increase production values and community engagement alongside donating goods to beneficiaries.

The trustees approved the annual budget in February which sees a draft net surplus of £7,000 at the year end. Over the next 3 years a budgeted surplus of £20,000 will be added to a reserve fund to support the charity.

I would like to thank our new bookkeeper Alison who has taken over the day to day running of the charity's finances and given an extra layer of support and security in being able to run the charity in a financially secure position.

Starburst Foundation

Trustees' Report



STARBURST THEATRE

Theatre Division Report:

Objectives, strategies and activities

The Theatre Division of Starburst Foundation exists to promote the enjoyment of the arts to the local community, train future performers, technicians, and creatives, and raise money to fund life-enhancing equipment for disabled children in the local area. In 2024/25 we aimed to meet these objectives through two primary activities: a summer production and a Christmas pantomime. Alongside these activities, the theatre division planned to use social media and local events to publicise our activities and the activities and objectives of the whole Foundation.

Achievements and performance

Summer 2024

Starburst staged another one of the popular cabaret-style shows performed at The Harlington in fleet from 11th - 13th July 2024, titled 'The Magic of Musicals'.

For this production we sold 447 tickets, which was approximately 70% of our total capacity for the run and shows a steady increase in summer show sales over the last two years - this was up 10% on sales for the cabaret performed in 2023 and 20% from 2022. This generated an income of £6,684 and with show fees and Front of House added and all costs deducted, we finished the production with an overall £1,117 of profit. This production was a success and gave more performers the opportunity to showcase their skills due to the nature of rehearsals and the amount of content in the show.

Panto 2024

Fleet Panto 2024 was Cinderella and the theatre division was determined, as ever, to build upon the successes of previous shows. We auditioned almost 100 performers and began rehearsals in September, with the show running from 13th - 29th December at The Harlington.

The production sold 4905 tickets, which was around 10% up on last year. We performed less shows overall for this production which seemed to work well in terms of consolidating sales. In 2023 we performed 33 shows, selling about 69% of tickets, whereas for this years panto we performed over 26 shows and sold 79% of tickets available.

This equalled £71,702 in ticket sales and when combined with Front of House, matched donations, and charity show tickets, the production produced an astounding £82,539 with a total profit of £24,344, which is a huge success considering a run of less shows and a production budget which gets bigger every year with rising costs and the drive to increase show quality. Both productions un 2024 have been a huge achievement and everyone involved in the productions should be extremely proud. This goes to show that Starburst continues to produce high-quality productions year on year, helping to raise money for local children and bringing the arts to the local community.

Starburst Foundation

Trustees' Report

Starburst Theatre in 2025

The future looks bright for Starburst Theatre Company as we enter 2025. I announced this time last year that we would be branching out to a new venue, Camberley Theatre, with Grease which we are now firmly in the swing of rehearsing with an incredible cast, including some great new members which is always exciting for the company!

Panto 2025, which I am pleased to announce will now be Rapunzel, is in initial production stages, and we also hope to form up plans for another summer musical at Camberley Theatre in June 2026 - pending the success of Grease so keep working hard to make this an amazing show and get tickets sold now that the box office is officially open.



STARBURST
THEATRE ACADEMY

Starburst Foundation

Trustees' Report

Theatre Academy Report:

The Starburst Theatre Academy is overseen by the Academy director. We aim to reach out to various children, including disadvantaged children from difficult backgrounds who would not normally undertake the arts due to domestic circumstances, and it also aims to give high quality training using professionally trained teachers and working professionals.

Regarding performing experience, we give students the opportunity to audition for roles in our own shows, most notably the Panto, which we do and produce and create every single year. Our staff are all highly experienced in their fields and committed to supporting the students in achieving their potential.

Our main focus throughout the year was to improve our student's technique in all disciplines, being acting, singing and dancing and this has proven to be incredibly successful.

We started the academic year in September by focusing on teaching material in two-week blocks, the first week teaching the material and then following on with polishing and working on the technical aspects during Week 2. The students responded very well to this and engaged in each class. There was a visible improvement for each student which was positive, and before the Christmas half term we put together a performance to show to the parents at the end of the term, which was a show of every pantomime there has ever been in under 10 minutes.

This worked very well and it was an opportunity for each student to have their own moment. Alongside incorporating the technique learned over the term leading up to this, it also enabled the classes to work collaboratively with one another, making sure that each section of the performance blended. The students worked as a team when it came to putting both of the songs and dancers together in larger groups than they were originally used to working in.

On the 29th August 2025 we will be hosting a West end show trip for our students, to see Wicked in London, which all the students are overjoyed about.

This year we have also tried to put together a more cohesive and efficient strategy when teaching by ensuring that our students have the same teachers over a block of time, making sure that they have a continuous experience within classes, ensuring that the teachers are also prepared before the time ahead.

We have aimed to have expansion of student enrolment across all age groups, which has proven successful as we have had several new students enrolled over the course of the year. We have also had a social media push to reach more potential students, showcasing what we do in classes each week, with the aim of creating more content to push further in the upcoming year.

We also have our summer school, running 18th-22nd Aug 2025. In terms of last year, the team collaborated well to put together a week of learning songs, dances and scenes from various popular shows and films such as Moana, Shrek and Descendants. This enabled us to we have more creativity when it came to blocking and staging each particular set.

At the start of the week we auditioned the children, giving them an insight into how an audition day runs. We had an increase in attendees this year with 20 children coming, and the performance worked very well, with more students able to retain everything taught, showing that a week is long enough for all of the students to learn everything and implement corrections as well.

For performance timings, a 6pm start was a good time to begin as it also gave the children enough time to let off some steam ahead of the show, but not enough time to protect the corrections given.

Starburst Foundation

Trustees' Report

Technical Division Report:

Objectives and Activities

The technical division's primary objective is to provide central support for all technical activities to the wider foundation. This may include providing the foundation-wide cloud and on-premises infrastructure to allow the rest of the foundation to fulfil their objectives, maintaining and driving improvement of infrastructure and processes, and taking the lead on technical investment proposals for all departments.

The technical division has an objective to maintain and improve the foundation's operational security and efficiency in the technical domain.

The technical division has an objective to maintain operations of our hire services for both technical equipment and costumes, including identifying appropriate hire rates, developing strategies, liaising with hirers, and managing payments.

The technical division has an objective to support Lighting, Sound, AV, and Special FX provision for Theatre and Academy division activities.

The technical division has an objective to liaise with the other directors to coordinate the timely release of information, including maintaining the foundation's portfolio of websites.

Achievements and Performance

- Completed a foundation-wide move to centralised IT infrastructure in the form of Office 365. Provided all users with individual accounts which has allowed us to protect volunteers personal email addresses when performing starburst business, more effectively manage access to our data, and increase collaboration.
- Office 365 has also provided us with a wide suite of new tools which has allowed us to try and digitise and automate existing process, including:
 - Online show crew sign-up system
 - Expense submissions
- Acquired a non-profit grant for a new CRM system and migrated the Foundation's members database to it - allowing for easier and more secure management of member data.
- Continued realising cost savings on domain name renewals by migrating them from our current registrar, Wix, to our new wholesale-cost-price registrar, Cloudflare.
- Configured Google Ads grant account and made this available for the Marketing Department to use to boost our websites and pages in Google Searches.
- Continued supporting the Property department with installing and maintaining onsite IT systems, including the creation of various API tools for displaying room occupation, controlling heating based on bookings, weekly booking notification emails, and more.
- As a department, we acquired a new projector for free to support show Projection following the closure of Anna Valley who we would usually hire from.
- Located and imported a new long-throw lens for this projector so that it is suitable for use in our primary venue.

Goals for the year ahead

- Rebuild and combine all five foundation websites into a single website on a new platform.
- Continue to grow and expand technical equipment and costume hires.
- Put all radio microphones through repair to have antennas replaced

Starburst Foundation

Trustees' Report



STARBURST STUDIOS

Objectives and Activities

- Ensure the studios remain safe, functional, and well-maintained. This includes regular inspections and necessary upgrades to infrastructure such as fire alarms, roofing, and heating, as well as coordinating repairs with contractors and service providers to uphold the building's long-term integrity.
- Facilitate the smooth operation of community events, classes, and private bookings by overseeing logistics, ensuring facilities are well-prepared, and maintaining high service standards. Engaging with users and stakeholders will help refine processes and address any operational concerns efficiently.
- Work closely with the technical division to integrate modern technology that improves building security, accessibility, and efficiency, such as upgraded access control, security systems, and audiovisual equipment to support events and classes.
- Assess and maintain compliance with health and safety regulations, while also developing a long-term maintenance and sustainability plan to optimize resources and ensure cost-effective operations.
- Oversee operational expenditures, seeking cost-effective solutions for maintenance and improvements while exploring funding opportunities to support future upgrades and long-term development of the facility.

Achievements and Performance

- 11 regular community user groups
- Weekend birthday parties
- Studio 1 hired 313 times
- Studio 2 hired 144 times
- Studio 3 hired 62 times
- Whole venue hired 297 times
- Total hire 838 times
- Fitment of new CCTV system to provide 24/7 monitoring of the premises, as the rate of vandalism is high in the area.
- Commissioning of new exterior cabin for use as a meeting room in warmer climates, and as a staff room for Hurst Lodge.
- Removal and simplification of additional electricity supply resulting in cost savings.
- Replacement roof on the reception/foyer area with added insulation
- New rehearsal recording system available to Starburst staff.
- Worked with technical division to implement heating scheduling system to schedule the heating around the use of the facility.
- Saw a significant increase in party bookings thanks to word of mouth and Facebook
- New Turton Studio upstairs opened for public use

Starburst Foundation

Trustees' Report

Goals for the year ahead

- Fire and risk assessment improvements
- Improve detector and sounder coverage
- Ensure risk assessments are up to date and fit for purpose
- Work with marketing division to increase digital footprint of the facility online
- Continuing work with technical division to determine new ways to improve the space, look at an automated hiring process that automates access to the building with bookings.
- Pathway exterior lighting installation
- Outside kitchen build and opening spring
- 2nd 40ft container options to install
- Open back garden up to public use by summer
- Show poster timeline install on stairs
- Starburst applications notice wall opening

Marketing Report:

Objectives and Activities

The role of Marketing is to promote all areas of the Charity and identify channels and strategies to meet the goals and aims of the wider Charity. We are one organisation with multiple services and aims.

- Foundation
- Academy
- Studios
- Theatre

This year a new dedicated Marketing Lead joined the committee with the aim of uniting the promotion of all branches of the Foundation. Working with other members of the committee and dedicated company members to establish an interim social media strategy and elevate promotion of the Foundation, and particularly our show efforts.

Starburst Foundation

Trustees' Report

Achievements and Performance

Social media

Thanks to the assistance of our Technical Director, we now have two new platforms - Canva and Monday.com. Social media scheduling tools and CRM tools are central to the success of any marketing activities.

Meta (Facebook and Instagram) are our main communication and promotion channels. With three different branches of the charity having their own individual accounts, it was important to establish what content is posted where and who manages it, to keep a consistent overall message and ensure the right content is getting to the right audience.

Foundation page stats

Over 320,000 people have seen our content over the past year, with significant peaks during show seasons. Best performing content is consistently show based, cast-led content which follows social media trends. It's important to ensure cast buy-in and motivation to ensure this kind of content is good quality and contributes to our overall aims. The majority of our followers are women aged 30-50, which is a fantastic captive audience to promote our opportunities for children and our space hire for things like Birthday parties and events. A focus for this year will be how to optimise our multiple accounts, from cross-posting to incentives to engage with our services.

Reach has grown by over 50%, with a significant increase in reaching non-followers. This shows that our strategy of posting content across other sites and encouraging them to share it is working well in growing not only responses to our call to actions, but in general brand awareness. Our content interactions are up by 100%, meaning our content is interactive and engaging - more of this! We have gained 300 followers across our socials this year, which is a benchmark for a charity of our size without any financial investment. Paid social is an area we'd like to explore further for shows, the Academy and Studio Hire.

Digital

We have set up our Google Ads Grant account and started serving Google Ads for the Academy and Studios, which makes it easier for people to find us and understand more about the services we offer. This needs further investment in time to make the full use of this free service for charities.

Email marketing

We have a lot of data in our systems that might not be GDPR compliant. We need to work on data collection to start actively emailing our community with content they are interested in. This will be a focus for the coming year.

Events

Community events and relationships play a huge role in increasing our brand awareness and getting more people in the door when it comes to all areas of the Charity. Last Christmas we attended multiple local events to promote Cinderella, gathering over 300 leads, the majority of who are contactable for marketing and communications. These events can take a lot of effort to organise and it can be difficult to tangibly account for this, however they are a relatively easy and free way to promote the Charity. More of these events should be included in organisational plans, and not just to promote specific shows. Last Christmas also saw us partner with local celebrity, The Sheep Lady, who volunteered her time to help us decorate a local roundabout to promote the pantomime, with over 3,000 Facebook followers and a strong local following.

We had over 100 people use our event-specific discount codes over the panto season, which indicates these are good value and we should continue offering them.

Starburst Foundation

Trustees' Report

Goals for the year ahead

- Need to expand the team to have social media ambassadors for show content or to focus on specific areas of the Charity
- Events team for Starburst Studios - work with Marketing Lead to develop content and ensure promotion is timely and executed well
- New collateral to promote the Studios and the Foundation for the local area

Financial review

Policy on reserves

Current and last updated Feb 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Ms L C Rowlinson (appointed 23 October 2024)
Mr T McWilliam (appointed 23 October 2024)
Mr PM Woodford

Senior Management / Leadership Team:

Peter Woodford, Chairman
Tom McWilliam, Business Director
Laura Rowlinson, Applications Director
Megan Dunnage, Secretary
Alison McLaren, Treasurer
Hannah Ellsmore, Theatre Manager
Jack Pollock, Technical Manager
Matt Gaynor, Property and Operations Manager
Jonika Kinchin, Marketing Manager
AJ Barzycki, Senior Leadership Manager

Statement of trustees' responsibilities

The trustees (who are also the directors of Starburst Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Starburst Foundation

Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 17/09/2025 and signed on its behalf by:

Peter Woodford

Mr PM Woodford
Trustee

Starburst Foundation

Independent Examiner's Report to the trustees of Starburst Foundation

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 28 February 2025.

Responsibilities and basis of report

As the charity trustees of Starburst Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Starburst Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Starburst Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Charlotte Ryan

.....
Charlotte Ryan BSc FCA
Stewart & Co Accountants LLP

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Date: 17/09/2025
.....

Starburst Foundation

Statement of Financial Activities for the Year Ended 28 February 2025

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 2 | 6,089 | - | 6,089 |
| Charitable activities | 3 | 129,468 | - | 129,468 |
| Investment income | 4 | 18 | - | 18 |
| Total income | | 135,575 | - | 135,575 |
| Expenditure on: | | | | |
| Charitable activities | 5 | (131,005) | (5,155) | (136,160) |
| Total expenditure | | (131,005) | (5,155) | (136,160) |
| Net income/(expenditure) | | 4,570 | (5,155) | (585) |
| Transfers between funds | | 27,866 | (27,866) | - |
| Net movement in funds | | 32,436 | (33,021) | (585) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 49,272 | 33,021 | 82,293 |
| Total funds carried forward | 15 | 81,708 | - | 81,708 |
| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
| Income and Endowments from: | | | | |
| Donations and legacies | 2 | 8,338 | 38,473 | 46,811 |
| Charitable activities | 3 | 126,159 | - | 126,159 |
| Investment income | 4 | 89 | - | 89 |
| Total income | | 134,586 | 38,473 | 173,059 |
| Expenditure on: | | | | |
| Charitable activities | 5 | (172,165) | (5,452) | (177,617) |
| Total expenditure | | (172,165) | (5,452) | (177,617) |
| Net (expenditure)/income | | (37,579) | 33,021 | (4,558) |
| Net movement in funds | | (37,579) | 33,021 | (4,558) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 86,851 | - | 86,851 |
| Total funds carried forward | 15 | 49,272 | 33,021 | 82,293 |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 15.

The notes on pages 16 to 25 form an integral part of these financial statements.

Starburst Foundation
(Registration number:)
Balance Sheet as at 28 February 2025

| | Note | 2025 £ | 2024 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 11 | 55,036 | 60,338 |
| Current assets | | | |
| Debtors | 12 | 6,126 | 8,391 |
| Cash at bank and in hand | 13 | 25,716 | 20,239 |
| | | 31,842 | 28,630 |
| Creditors: Amounts falling due within one year | 14 | (5,170) | (6,675) |
| Net current assets | | 26,672 | 21,955 |
| Net assets | | 81,708 | 82,293 |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | - | 33,021 |
| Unrestricted income funds | | | |
| Unrestricted funds | | 81,708 | 49,272 |
| Total funds | 15 | 81,708 | 82,293 |

The financial statements on pages 14 to 25 were approved by the trustees, and authorised for issue on 17/09/2025 and signed on their behalf by:

Tom McWilliam

Mr T McWilliam
Trustee

Peter Woodford

Mr PM Woodford
Trustee

The notes on pages 16 to 25 form an integral part of these financial statements.

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Starburst Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are only included in the SoFA when the general income recognition criteria are met.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

All assets costing more than £200 are capitalised and valued at historical cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|------------------------|------------------------------|
| Leasehold improvements | 10% straight line |
| Fixtures and fittings | 25% reducing balance |

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors 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.

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|-----------------------------------|---|-----------------------------|-----------------------------|
| Donations and legacies; | | | |
| Donations from individuals | 6,089 | 6,089 | 39,311 |
| Grants, including capital grants; | | | |
| Government grants | - | - | 7,500 |
| | <u>6,089</u> | <u>6,089</u> | <u>46,811</u> |

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

3 Income from charitable activities

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|-----------------|---------------------------------------|--------------------|--------------------|
| Show income | 88,757 | 88,757 | 88,210 |
| Academy income | 20,910 | 20,910 | 17,520 |
| Ball income | 284 | 284 | 7,857 |
| Services income | 19,517 | 19,517 | 12,572 |
| | <u>129,468</u> | <u>129,468</u> | <u>126,159</u> |

4 Investment income

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 18 | 18 | 89 |
| | <u>18</u> | <u>18</u> | <u>89</u> |

5 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|-------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Direct charitable expenditure | 104,237 | 3,118 | 107,355 | 157,078 |
| Allocated support costs | 26,768 | 2,037 | 28,805 | 20,539 |
| | <u>131,005</u> | <u>5,155</u> | <u>136,160</u> | <u>177,617</u> |

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Show expenditure | 76,077 | - | 76,077 | 104,966 |
| Venue hire | - | 3,118 | 3,118 | 9,523 |
| Teaching fees | 11,195 | - | 11,195 | 12,255 |
| Ball expenditure | 170 | - | 170 | 4,210 |
| Other direct expenses | 1,811 | - | 1,811 | 14,585 |
| Academy expenses | 1,633 | - | 1,633 | 2,121 |
| Promotion and advertising | 1,279 | - | 1,279 | 251 |
| Light and heat for studio | 12,072 | - | 12,072 | 9,167 |
| | <u>104,237</u> | <u>3,118</u> | <u>107,355</u> | <u>157,078</u> |

6 Analysis of support costs

Charitable activities expenditure

| | Unrestricted funds General £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|--------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Insurance | 3,408 | - | 3,408 | 1,906 |
| Post and stationery | 76 | - | 76 | 36 |
| Repairs and renewals | 9,484 | - | 9,484 | 5,806 |
| Storage costs | 3,359 | - | 3,359 | 2,719 |
| Subscriptions | 777 | - | 777 | 532 |
| Computer costs | 222 | - | 222 | 401 |
| Sundry expenses | 1,489 | - | 1,489 | 197 |
| Bank charges | 647 | - | 647 | 587 |
| Depreciation | 4,306 | 2,037 | 6,343 | 108 |
| Accounts fee | 1,586 | - | 1,586 | 2,220 |
| Independant examiner fee | 1,414 | - | 1,414 | 1,980 |
| Legal fees | - | - | - | 4,047 |
| | <u>26,768</u> | <u>2,037</u> | <u>28,805</u> | <u>20,539</u> |

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2025 £ | 2024 £ |
|---------------------------|--------------|--------------|
| Independant examiners fee | <u>1,586</u> | <u>2,220</u> |

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

8 Trustees remuneration and expenses

One of the trustees received £1,288 in the year, and persons connected with a trustee received £4,780, for teaching at the Academy.

No trustees have received any reimbursed expenses from the charity during the year.

9 Staff costs

There were no employees during the year

Therefore no employee received emoluments of more than £60,000 during the year.

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|---------------|
| Cost | | | |
| At 1 March 2024 | 60,015 | 431 | 60,446 |
| Additions | - | 1,041 | 1,041 |
| At 28 February 2025 | <u>60,015</u> | <u>1,472</u> | <u>61,487</u> |
| Depreciation | | | |
| At 1 March 2024 | - | 108 | 108 |
| Charge for the year | 6,001 | 342 | 6,343 |
| At 28 February 2025 | <u>6,001</u> | <u>450</u> | <u>6,451</u> |
| Net book value | | | |
| At 28 February 2025 | <u>54,014</u> | <u>1,022</u> | <u>55,036</u> |
| At 29 February 2024 | <u>60,015</u> | <u>323</u> | <u>60,338</u> |

12 Debtors

| | 2025 £ | 2024 £ |
|----------------|--------------|--------------|
| Trade debtors | 3,296 | 8,037 |
| Accrued income | 1,500 | - |
| Other debtors | 1,330 | 354 |
| | <u>6,126</u> | <u>8,391</u> |

13 Cash and cash equivalents

| | 2025 £ | 2024 £ |
|--------------|---------------|---------------|
| Cash at bank | <u>25,716</u> | <u>20,239</u> |

14 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|-----------------|--------------|--------------|
| Trade creditors | 2,470 | - |
| Accruals | 2,700 | 6,675 |
| | <u>5,170</u> | <u>6,675</u> |

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

15 Funds

| | Balance at 1 March 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 28 February 2025 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|-----------------|--|
| Unrestricted funds | | | | | |
| General | 49,272 | 135,575 | (131,005) | 27,866 | 81,708 |
| Restricted funds | <u>33,021</u> | <u>-</u> | <u>(5,155)</u> | <u>(27,866)</u> | <u>-</u> |
| Total funds | <u>82,293</u> | <u>135,575</u> | <u>(136,160)</u> | <u>-</u> | <u>81,708</u> |
| | Balance at 1 March 2023 £ | Incoming resources £ | Resources expended £ | | Balance at 29 February 2024 £ |
| Unrestricted funds | | | | | |
| General | 86,851 | 134,586 | (172,165) | | 49,272 |
| Restricted funds | <u>-</u> | <u>38,473</u> | <u>(5,452)</u> | | <u>33,021</u> |
| Total funds | <u>86,851</u> | <u>173,059</u> | <u>(177,617)</u> | | <u>82,293</u> |

16 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 28 February 2025 £ |
|-----------------------|---------------------------------------|--|
| Tangible fixed assets | 55,036 | 55,036 |
| Current assets | 31,842 | 31,842 |
| Current liabilities | (5,170) | (5,170) |
| Total net assets | 81,708 | 81,708 |

| | Unrestricted funds General £ | Restricted funds £ | Total funds at 29 February 2024 £ |
|-----------------------|---------------------------------------|--------------------------|--|
| Tangible fixed assets | 39,962 | 20,376 | 60,338 |
| Current assets | 15,985 | 12,645 | 28,630 |
| Current liabilities | (6,675) | - | (6,675) |
| Total net assets | 49,272 | 33,021 | 82,293 |

Starburst Foundation

Notes to the Financial Statements for the Year Ended 28 February 2025

17 Analysis of net funds

| | At 1 March 2024 £ | Financing cash flows £ | At 28 February 2025 £ |
|--------------------------|-------------------------|------------------------------|--------------------------------|
| Cash at bank and in hand | <u>20,239</u> | <u>7,719</u> | <u>27,958</u> |
| Net debt | <u>20,239</u> | <u>7,719</u> | <u>27,958</u> |
| | At 1 March 2023 £ | Financing cash flows £ | At 29 February 2024 £ |
| Cash at bank and in hand | <u>54,098</u> | <u>(34,082)</u> | <u>20,016</u> |
| Net debt | <u>54,098</u> | <u>(34,082)</u> | <u>20,016</u> |