

Charity number: 1165961

London Children's Ballet

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2024

London Children's Ballet
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London Children's Ballet
Report of the Trustees
For the year ended 31 July 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 July 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CiC's governing document, the Charities Act 2011 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objects of the charity are to promote, improve and advance education, in particular the knowledge, understanding and appreciation of the arts, including dance, music and literature, through:

- 1) providing training and performance opportunities for young people in the art and craft of ballet;
- 2) providing artistic development and career opportunities to emerging creative artists and;
- 3) increasing, expanding and improving public access and exposure to the arts and to ballet in particular.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)' in planning the activities and strategy of LCB as well as in the exercise of their powers and responsibilities as detailed in the governing document and under charity law.

London Children's Ballet
Report of the Trustees Continued
For the year ended 31 July 2024

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Annual Ballet Production

Auditions took place in October and November 2023 and attracted 600 dancers. There were less vocational students involved this year as the show moved back to a July week at the Peacock Theatre.

The 2024 the LCB production of The Secret Garden took place in July 2024. The production was a complete revival of Erico Montes, The Secret Garden, originally performed in 2013. The rehearsal team was led by Gemma Pitchley-Gale who was the original rehearsal director on the 2013 production. Jenna Lee oversaw the production as Ruth Brill was on maternity leave. Costumes were largely sourced from existing LCB stock. The revival set and costume design was led by Carrie-Anne Stein. The core pieces of the set have been made to be used in future production as they can be stored in Dorset.

The commercial shows at The Peacock Theatre sold well and attracted a young family audience. The Ballet for a £ charities and schools' performance were completely sold out (1,800 audience members).

LCB Touring Companies

The 4 touring companies completed tours to care homes and SEND schools in September, February and the final 2 tours took place in May. Each tour visited a total of 10 venues. Feedback from both the dancers involved and the venues was universally positive.

LCB Training

The summer school, lead by Fiona Chadwick proved popular - a total of 36 children attended. Sessions were led by industry professionals from music theatre to classical ballet.

In January 2024, Gemma Pitchley-Gale ran the post-Audition Masterclass. Aimed at children who don't make it through to the company, this Masterclass focuses on improving performance in an audition specific setting.

LCB Development Programme

The Development Programme lead by Sabina Cox (girls) and James Butcher (boys) proved popular and beneficial. 10 girl and 10 boys took part in this free Saturday programme supported by Big Yellow Self Storage Company.

Ballet for a £

The Ballet for a £ workshops took place between May and June 2024. The team - including a pianist - visited 40 primary schools delivering a 2.5 hr workshops in each one. The monitoring forms received back gave a clear indication that these workshops were both effective and enjoyable.

As part of the social agreement with Wandsworth Council, LCB delivered outreach programmes in schools and other organisations within the borough and specifically in the area most local to the studio which is about to embark on a significant process of regeneration. Specifically, the team visited 5 schools in the LBC of Wandsworth whom LCB has started to work particularly closely with since taking up cultural anchor tenancy in Wandsworth.

Wandsworth Arts Fringe

LCB worked with three schools in the Borough to create pieces for the Wandsworth Dance Showcase which was performed at Wandsworth Town Hall on Wednesday 13th June. The schools and children involved all enjoyed the experience and are keen to be involved again in 2025.

LCB also invited audiences to watch a performance of the Touring Company in the LCB studios.

Event

No significant fundraising event was held in 2023/2024. There is an event planned for November 2024 to be held at the National Theatre - Buffini Chao Deck.

Studio Hire

LCB continues to earn useful additional revenue from hiring the studios for dance classes, rehearsals and photoshoots. LCB

London Children's Ballet
Report of the Trustees Continued
For the year ended 31 July 2024

is gradually building the number of hires moving from LCB friends and family to other organisations. Thomas' School in Battersea now uses the Studios three evenings a week during term time.

Overall

2023/2024 has been a successful year for the charity. LCB continues to focus on strengthening its financial position; the studio rental and the success of the annual production's ticket sales as well as a successful fundraising event have helped achieve this. Rising costs of production and staff costs are an ongoing concern.

FINANCIAL REVIEW

The financial statements show an overall deficit for the year of £28,331 (2023: surplus £8,719).

Income for the year totalled £444,788 (2023: £487,231).

Expenditure totalled £473,119 (2023: £478,512). Salary costs increased by 18.74% to £152,848 (2023: £128,727).

The trustees have reviewed the future planned expenditure of the CIO. A target has been set to hold reserves of three months expenditure of core costs as recommended by the Charity Commission which would equate to £118,280 based on 2024 expenditure to ensure continued operation of the organisation as a going concern. The CIO unrestricted funds exceed this amount. This target will be reviewed annually on the performance of the CIO.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The London Children's Ballet Charitable Trust was established by a charitable trust deed dated on 17 October 1994. The Charity was then established as a Charitable Incorporated Organisation (CIO) on 9 March 2016 and is registered in England and Wales.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for the preparing of the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	London Children's Ballet
Charity registration number	1165961
Principal address	3 Holman Road London SW11 3RL

London Children's Ballet
Report of the Trustees Continued
For the year ended 31 July 2024

Trustees

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

A Iveson
J Gibson
S Shepard Cobb
I Lewis
J Jenno

Director

V Davison

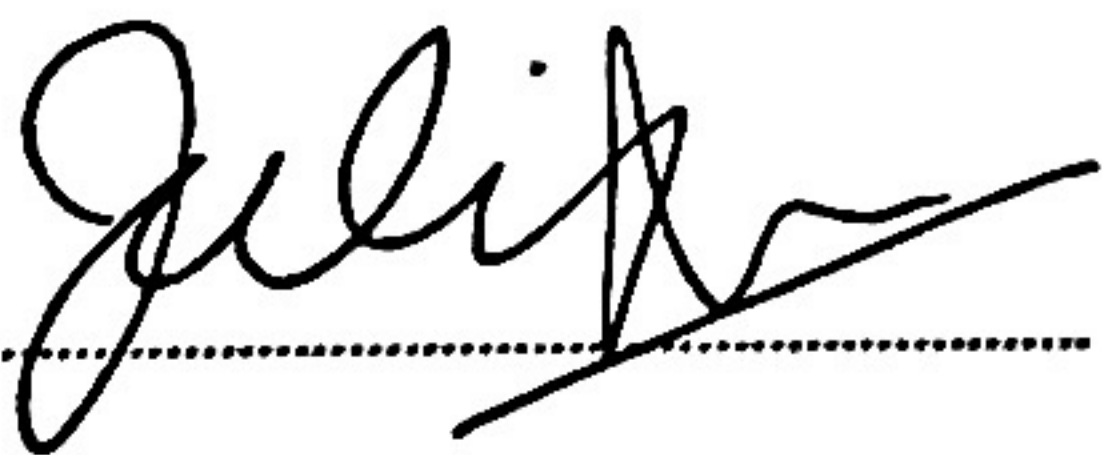
Independent examiners

Fergal Davern FCA
Hardy House
Northbridge House
Berkhamsted
Herts
HP4 1EF

Bankers

CAF Bank Online
25 Kings Hill Avenue
West Malling
Kent
ME19 4TA

Approved by the Board of Trustees and signed on its behalf by

J. Gibson.....

26 August 2025

London Children's Ballet
Independent Examiners Report to the Trustees
For the year ended 31 July 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity'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.

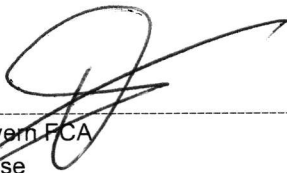
Independent examiners statement

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.



Fergal Davern FCA
Hardy House
Northbridge House
Berkhamsted
Herts
HP4 1EF

26 August 2025

London Children's Ballet
Statement of Financial Activities
For the year ended 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	126,901	40,000	166,901	76,320
Charitable activities	3	221,315	-	221,315	257,575
Other trading activities	4	23,293	-	23,293	126,289
Investments	5	2,346	-	2,346	857
Other income	6	30,933	-	30,933	26,190
Total		404,788	40,000	444,788	487,231
Expenditure on:					
Raising funds	7	(38,796)	-	(38,796)	(61,808)
Charitable activities	8/9	(394,323)	(40,000)	(434,323)	(416,704)
Total		(433,119)	(40,000)	(473,119)	(478,512)
Net income/expenditure		(28,331)	-	(28,331)	8,719
Reconciliation of funds					
Total funds brought forward		155,363	-	155,363	146,644
Total funds carried forward		127,032	-	127,032	155,363

London Children's Ballet
Statement of Financial Position
As at 31 July 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	14	24,013	36,571
Investments	15	1	1
		<u>24,014</u>	<u>36,572</u>
Current assets			
Debtors	16	87,129	12,731
Cash at bank and in hand		49,682	121,824
		<u>136,811</u>	<u>134,555</u>
Creditors: amounts falling due within one year	17	(33,793)	(15,764)
Net current assets		<u>103,018</u>	<u>118,791</u>
Total assets less current liabilities		<u>127,032</u>	<u>155,363</u>
Net assets		<u>127,032</u>	<u>155,363</u>
The funds of the charity			
Unrestricted income funds		127,032	155,363
Total funds		<u>127,032</u>	<u>155,363</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



J Gibson
Trustee

26 August 2025

London Children's Ballet
Notes to the Financial Statements
For the year ended 31 July 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

London Children's Ballet 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).

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The financial statements have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for Charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in Sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

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

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are given to the charity for specific purposes and are expendable by the trustees in furtherance of particular projects withing the charity objects.

Incoming resources

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All other income is included on an accruals basis.

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2024

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the CIO to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

The cost of raising funds are represented by expenses attributable to fundraising events and those costs associated with the receipt of the donation income.

Charitable expenditure relates to the costs of the pursuit of the charitable activities of the CIO and included costs of the main performance, tour and classes. Also included are grants payable as represented by scholarships awarded to selected individuals.

Also included in charitable expenditure are support costs as represented by a proportion of the office overheads and salaries as well as governance costs.

Governance costs are represented by costs associated with meeting the statutory obligations of the CIO.

Taxation

As a CIO the organisation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

Therefore, the Charity is likely to be exempt from taxation on its charitable activities if all its income is applied to its charitable objects and or purpose.

Tangible fixed assets

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

Expenditure incurred on software licenses and databases is written off in the year of purchases.

Tangible fixed assets, other than freehold land, are stated at cost or valuation, less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20 Straight line
Fixtures and Fittings	10 Straight line

Finance leases

The finance element of the rental payment is charged to the Statement of Financial Activities on a straight-line basis.

Operating leases

Costs of operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

Consolidation

The CIO has a subsidiary company. No consolidation has been carried out on the basis that it is a small group and, in the opinion of the trustees, no advantage would accrue from any such course of action.

Fixed Asset Investments

Fixed assets investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2024

Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	126,901	40,000	166,901	76,320
	126,901	40,000	166,901	76,320

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
Income from charitable activities	221,315	257,575

4. Income earned from other activities

	2024	2023
	£	£
Unrestricted funds		
Fund raising events	23,293	126,289
	23,293	126,289

5. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	2,346	857
	2,346	857

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2024

6. Other income

	2024	2023
	£	£
Unrestricted funds		
Rental income	30,933	26,190
	30,933	26,190

7. Expenditure on other trading activities

	2024	2023
	£	£
Unrestricted funds		
Fund raising events	38,796	61,808
	38,796	61,808

8. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Charitable activity costs	352,255	40,000	392,255	375,404
Support costs	42,068	-	42,068	41,300
	394,323	40,000	434,323	416,704

9. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Charitable activities	392,255	42,068	434,323	416,704

10. Analysis of support costs

	2024	2023
	£	£
Wages and salaries including pension costs	34,476	34,480
Governance costs	7,592	6,820
	42,068	41,300

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2024

11. Staff costs and emoluments

Total staff costs for the year ended 31 July 2024 were:

	2024	2023
	£	£
Salaries and wages	137,055	115,078
Social security costs	12,651	10,967
Pension costs	3,142	2,682
	152,848	128,727

	2024	2023
Employees	5	5
	5	5

There were no employees whose annual remuneration was more than £60,000.

12. Trustee remuneration and related party transactions

None of the trustees received remuneration during the year. There were no related party transactions in the year with trustees or management.

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2024

13. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	76,320	-	76,320
Charitable activities	247,575	10,000	257,575
Other trading activities	126,289	-	126,289
Investments	857	-	857
Other income	26,190	-	26,190
Total	477,231	10,000	487,231
Expenditure on:			
Raising funds	(61,808)	-	(61,808)
Charitable activities	(406,704)	(10,000)	(416,704)
Total	(468,512)	(10,000)	(478,512)
Net income/expenditure	8,719	-	8,719
Reconciliation of funds			
Total funds brought forward	146,644	-	146,644
Total funds carried forward	155,363	-	155,363

14. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Fixtures and Fittings £	Total £
At 01 August 2023	38,601	48,380	86,981
At 31 July 2024	38,601	48,380	86,981
Depreciation			
At 01 August 2023	30,801	19,609	50,410
Charge for year	7,720	4,838	12,558
At 31 July 2024	38,521	24,447	62,968
Net book values			
At 31 July 2024	80	23,933	24,013
At 31 July 2023	7,800	28,771	36,571

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2024

Investments

15. Analysis of movement of commercial investments

	Investments in subsidiaries
	£
Market value at 01 August 2023	1
Market value at 31 July 2024	<u>1</u>

The investment comprises the only share (Ordinary) issued in the dormant company LCB Productions Ltd (Co. No. 05107994) incorporated in England and Wales.

16. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Prepayments and accrued income	63,293	926
Other debtors	23,836	11,805
	<u>87,129</u>	<u>12,731</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	33,793	15,764
	<u>33,793</u>	<u>15,764</u>

18. Movement in funds

Purpose of unrestricted Funds

General

The purpose of the fund is to fulfil the objects of the Charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

London Children's Ballet
Notes to the Financial Statements Continued
For the year ended 31 July 2024

Purpose of restricted funds

Restricted Funds

The purpose of the fund is to fulfil the objects of the Charity.

Restricted funds are given to the charity for specific purposes and are expendable by the trustees in furtherance of particular projects within the charity's objects.