

Registered number
CE023772

Adagio College of Performing Arts

Report and Accounts

31 July 2025

Charity number: 1191115

Adagio College of Performing Arts
Registered number: CE023772
Directors' Report

The directors present their report and accounts for the year ended 31 July 2025.

Principal activities

The company's principal activity during the year was running of a Dance College.

Trustees

The following persons served as trustees during the year:

Mr R Davinson
Mr P Crick
Mrs T Stanyon

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 April 2026 and signed on its behalf.

Mr R Davinson
Director

Adagio College of Performing Arts
Statement of Financial Activities
for the year ended 31 July 2025

	2025 £	2024 £
Total incoming resources	607,443	380,496
Total resources expended	(519,865)	(312,767)
Net movement in funds before other recognised gains and losses	87,578	67,729
Net movement in funds for the year	<u>87,578</u>	<u>67,729</u>

Adagio College of Performing Arts
Registered number: CE023772
Statement of Financial Position
as at 31 July 2025

	Notes	2025 £	2024 £
Current assets			
Stocks		5,276	5,276
Debtors	3	266,392	198,175
Cash at bank and in hand		6,023	3,474
		<u>277,691</u>	<u>206,925</u>
Creditors: amounts falling due within one year	4	(88,802)	(105,614)
Net current assets		<u>188,889</u>	<u>101,311</u>
Net assets		<u>188,889</u>	<u>101,311</u>
Representing:			
The Funds of the Charity			
Unrestricted income funds		188,889	101,311
Shareholders' funds		<u>188,889</u>	<u>101,311</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr R Davinson
Director
Approved by the board on 28 April 2026

Adagio College of Performing Arts
Notes to the Accounts
for the year ended 31 July 2025

2 Employees	2025 Number	2024 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Debtors	2025 £	2024 £
Trade debtors	36,028	9,378
Other debtors	<u>230,364</u>	<u>188,797</u>
	<u>266,392</u>	<u>198,175</u>

4 Creditors: amounts falling due within one year	2025 £	2024 £
Trade creditors	34,750	44,000
Other creditors	<u>54,052</u>	<u>61,614</u>
	<u>88,802</u>	<u>105,614</u>

5 Other information

Adagio College of Performing Arts is a private company limited by shares and incorporated in England. Its registered office is:
661 Rayleigh Road
Hutton
Brentwood
Essex
CM13 1SS

Adagio College of Performing Arts
Notes to the Accounts
for the year ended 31 July 2025

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Adagio College of Performing Arts
Detailed profit and loss account
for the year ended 31 July 2025

This schedule does not form part of the statutory accounts

	2025 £	2024 £
Incoming resources		
Charitable activities	109,532	47,647
Donations and legacies	2,988	4,000
Sales of product income	7,549	728
Services	487,374	328,121
	<u>607,443</u>	<u>380,496</u>
Resources expended		
Employee costs:		
Payroll: Teachers	240,897	119,649
Travel and subsistence	3,661	508
	<u>264,919</u>	<u>120,157</u>
Premises costs:		
Rent	72,500	84,350
Rates	3,425	617
Light and heat	14,000	16,000
Cleaning	13,800	1,500
	<u>103,725</u>	<u>102,467</u>
General administrative expenses:		
Telephone and internet	3,500	5,500
Cost of sales	10,162	8,000
Office/Admin expense	15,656	22,149
Venue & Costume hire	39,497	1,205
Bank charges	2,924	4,500
Insurance	6,834	3,500
Equipment hire	1,211	4,701
Repairs and maintenance	23,430	10,045
Exam fees	30,266	18,478
	<u>138,836</u>	<u>78,078</u>
Legal and professional costs:		
Advertising and PR	2,970	5,954
Other legal and professional	7,915	6,111
	<u>12,385</u>	<u>12,065</u>
	<u>519,865</u>	<u>312,767</u>

Adagio College of Performing Arts
Detailed profit and loss account
for the year ended 31 July 2025

This schedule does not form part of the statutory accounts

	2025 £	2024 £
Sales	607,443	380,496
Administrative expenses	(519,865)	(312,767)
Operating profit	<u>87,578</u>	<u>67,729</u>
Profit before tax	<u>87,578</u>	<u>67,729</u>

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS (For the year ended July 31st, 2025).**

Trustees	Paul Crick (Chairperson) Tanya Stanyon Roger Davinson
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Secretary	Roger Davinson
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Senior Management Team	Bronwen Patching Elaine O'Connor
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Designated Safeguard Lead	Bronwen Patching
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Company Number	CE0023772
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Charity Number	1191115
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Registered Office	The Studios 661 Rayleigh Road Hutton CM13 1SS
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Accountants	Watson Accountants Peverel House Hatfield Peverel CM3 2JF
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Bankers	Lloyds Bank 47 High Street Brentwood CM14 4RN
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TRUSTEES REPORT

The Trustees, who are also directors of the Company for the purposes of company law, submit their annual report and the financial statements of Adagio College of Performing Arts for the year ended 31st July 2025.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

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

Recruitment and appointment of Trustees

Trustees are appointed based on their expertise in a particular field.

Governing document

The Adagio College of Performing Arts is a company limited by guarantee and a registered charity governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees.

Objects

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

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

Goals

Education and Dance

- 1) To engage students in the collaborative process
- 2) To strengthen students' creative skills in live performance through the study of craft and technique
- 3) To engage critical studies and histories of dance performance
- 4) To create unique, challenging and diverse live performance and share them with our community

Objectives

To achieve these goals students will

- 1) Demonstrate a nuanced understanding of collaboration in the creative process through leadership, participation and reflection
- 2) Develop a multi-faceted physicality through training in dance techniques
- 3) Apply a variety of value systems, aesthetics and approaches to performing
- 4) Learn the vocabulary and practice methods of respectful critique and evaluation
- 5) Integrate and understanding of cultural context into creative and scholarly research
- 6) Demonstrate clear and convincing academic writing in the field
- 7) Nurture inclusive community through dance

Outcomes

- 1) Students will learn the values and methods of artistic collaboration
- 2) Will be prepared to enter the professional world of the performing arts
- 3) Will be equipped for a wide variety of careers such as business, law or teaching that require collaborative effort, public poise, imagination and a broad background in the liberal arts

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The primary objectives are the development of young people in pursuit of a performing arts education.

We have developed relationships with examination and education boards as follows:

Pearson	- BTEC
AQA	- GCSE/A level
Edexcel	- GCSE/A level
LAMDA	- Drama
Trinity College	- Musical Theatre
ISTD	- Dance education
RAD	- Dance education
ENB	- Dance partnership

RISK POLICY AND MANAGEMENT

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

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

- parent's ability to afford the education packages available
- the continued rise in expenditure which is seeing all cost increasing (utilities, rates, telephones, contracts)
- teachers and their skill set which have seen a marked decline in recent years
- school safety - student welfare

The key controls used by the charity include:

Formal agendas, minutes and actions for all Trustee meetings alongside comprehensive planning

Clear authorisation and approval for all levels of expenditure are in place

Clean lines of reporting and appraisal for the school, its staff and its finances have been established through a collective effort by the Trustees, the Executive Director and a Specialist Financial Advisor

Controls over operation of the charity's bank account and periodic reviews of the adequacy of insurance of the charity's fixed assets are adequately managed

Procedures are in place to ensure compliance with health and safety and safeguarding regulations to protect both students and staff

Such procedures are reviewed annually to ensure compliance with the latest requirements.

Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

FINANCIAL/OPERATIONAL REVIEW

There are now three main elements to the College

- 1). Adagio College -Further and Higher Education
- 2). Adagio School - After school and weekend activities
- 3). Private Exam Centre

Adagio College

We now offer 2 BTEC courses, HNC and HND in dance and performing arts.

Now in its 5th year the BTEC has steadily grown each year by 20% and we are forecasting this growth to continue into 2027.

After school and weekend activities

The year has been solid with a school show boosting revenues with associated costs. The trend is not encouraging currently in these uncertain times we are seeing with a slight drop off year on year in numbers and revenue. This is the currently the most challenging part of the business.

Private Exam Centre

We are now offering GCSE/GCE exams as a private centre with a focus on alternative provision. This has grown quickly, and we find demand is outstripping space availability in core subjects. Contracts with Essex and Havering and their alternative providers has seen this part of the business grow significantly. Going forward the challenges are finding qualified staff to deal with the complex educational needs we need to deliver.

Financial review

The college has grown significantly in revenue (+59.6%), but expenditure has grown faster (+66.2%), squeezing surplus slightly (£87.6k vs £67.7k). The surplus margin fell from 17.8% to 14.4%. Whilst the growth is healthy, the focus is now **on** operational efficiency to protect the surplus as a buffer against future volatility. The addition of the school shows every other year always inflates revenue and associated costs so we anticipate a drop off in revenue in the current year, but this will be matched by a reduction in costs.

We are happy to report that our ongoing commitment to student scholarships and Ballet Futures has resulted in awards totalling £47776 for the year.

PREPARATION OF THE REPORT

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