

REGISTERED COMPANY NUMBER: CE026880 (England and Wales)
REGISTERED CHARITY NUMBER: 1196101

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Artists Theatre School Foundation

Haines Watts
Military House
24 Castle Street
Chester
Cheshire
CH1 2DS

Artists Theatre School Foundation

Contents of the Financial Statements for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

Artists Theatre School Foundation

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

The Artists Theatre School Foundation (the "Foundation") was incorporated and approved by the Charity Commission on 11th October 2021. It was set up with six Trustees - Amanda Redman, Damian Schnabel, Susanne Davenport, David Threlfall, Hilary Vyse and Mark Ellis. On 30th January 2023 the Trustees appointed two new Trustees: Julianne White and Bernard Richmond. There remain these eight Trustees at the end of the financial year.

The Foundation continues to operate via its two, wholly owned subsidiaries: the Artists Theatre School Ltd (the "School") and ATS Productions Ltd. ("ATS Pro").

Throughout the period, the Foundation has worked to raise donations and funding in order to support the work of the School and ATS Pro. The Foundation has raised a total of £8,196.10 made up of £1,530.70 in Donations and £6,665.40 from fund raising activities. The Foundation lent £4,000.00 to the School in order to further its work in educating its pupils.

Artists Theatre School Ltd.

The Foundation supports the work of the School by making loans in order to cover administrative expenses and cost overruns on the teaching and performing activities of the School.

Due to the support of the Foundation, the School was able to continue the teaching and creative development of 28 actors and put on a performance of "An Evening with Noel Coward" (a collection of scenes from various works by Noel Coward) in the summer of 2023. The School's showcase production scheduled for summer 2023 is "A Question of Intent", a collaboration with the Middle Temple in London which furthers the training of newly qualified barristers alongside the School's pupils in a mock trial and "reveal".

ATS Productions Ltd.

The Foundation supports the work of ATS Pro by making loans in order to cover administrative expenses and cost overruns on the teaching and performing activities of ATS Pro.

ATS Pro is currently focussed on seeking new work for its next performance, which is targeted to be performed in 2025.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Foundation are to advance education for the public benefit in theatre and performing arts, to adults who could not otherwise access a drama school training, by providing workshops with industry professionals, providing students with a platform to showcase their skills, and providing students with the opportunity to progress to a graduate scheme and to become professional actors.

Significant activities

The Foundation has continued to raise funds from donors and by holding regular social events; typically around a pub quiz. The social events have proved to be a very popular way of raising funds and building a supporter base in the local community.

The School has continued to educate actors in the theatre and performing arts. The year to September 2023 culminated in the showcase production as planned although audiences were down on previous years due to the tail end effects of the pandemic and the inability to secure the preferred time slots for the performances. The teaching of the current cohort of students continues and they are in rehearsals for their summer performances.

ATS Pro has not put on a production in the financial year to 31st March 2024 but has worked with the School's alumni to support the teaching of the School. It is hoped to have a Pro performance in 2025.

Artists Theatre School Foundation

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The charity acknowledges its requirement to demonstrate that it has charitable aims and purposes that are for the public benefit. The Trustees believe that the work of the Foundation in promoting the advancement of the art of drama and encouraging a broader public appreciation of such art clearly demonstrates that our charitable aims are indeed for the benefit of the public and that the trustees have complied with Section 4 of the Charities Act 2006. Further, the Review of Activities demonstrates exactly how the trustees are complying with the Charity Commissioners guidance regarding public benefit.

FINANCIAL REVIEW

Reserves policy

The Trustees have forecast the level of unrestricted reserves needed to sustain the charity's operations over a period when its anticipated income generated from activities may be temporarily curtailed. The trustees consider the most appropriate level of these reserves at 31st March 2024 would be £5,000. This represents sufficient reserves to meet the annual costs of the Charity and would provide sufficient time to allow for an organised approach to the ongoing business of the Society. At 31st March 2024 the Charity had cash of £10,710 and reserves of £27,671

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE026880 (England and Wales)

Registered Charity number

1196101

Registered office

3rd Floor
West Ealing House
2 St Jame's Avenue
Ealing
London
W13 9DJ

Trustees

M L Ellis
Ms A J Redman
D Schnabel
Miss S C Davenport
D J Threlfall
Ms H A Vyse
Mrs J T Batt
B G Richmond

Company Secretary

Independent Examiner

Haines Watts
Military House
24 Castle Street
Chester
Cheshire
CH1 2DS

Artists Theatre School Foundation

Report of the Trustees
for the Year Ended 31 March 2024

Approved by order of the board of trustees on 11 October 2024 and signed on its behalf by:

Arinda Redman
Ms A J Redman - Trustee

**Independent Examiner's Report to the Trustees of
Artists Theatre School Foundation**

Independent examiner's report to the trustees of Artists Theatre School Foundation ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 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 the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Steven Mark Greensill FCA

Haines Watts
Military House
24 Castle Street
Chester
Cheshire
CH1 2DS

Date:

Artists Theatre School Foundation

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		Year Ended 31.3.24 Unrestricted fund £	Period 11.10.21 to 31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		1,531	19,889
Other trading activities	2	6,665	234
Total		<u>8,196</u>	<u>20,123</u>
 EXPENDITURE ON			
Raising funds	3	291	357
		<u> </u>	<u> </u>
NET INCOME		7,905	19,766
 RECONCILIATION OF FUNDS			
Total funds brought forward		19,766	-
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u><u>27,671</u></u>	<u><u>19,766</u></u>

The notes form part of these financial statements

Artists Theatre School Foundation

Balance Sheet 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
CURRENT ASSETS			
Debtors	6	15,170	11,170
Investments	7	2,031	2,031
Cash at bank		10,710	6,805
		<u>27,911</u>	<u>20,006</u>
CREDITORS			
Amounts falling due within one year	8	(240)	(240)
		<u>27,671</u>	<u>19,766</u>
NET CURRENT ASSETS			
		<u>27,671</u>	<u>19,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>27,671</u>	<u>19,766</u>
NET ASSETS			
		<u>27,671</u>	<u>19,766</u>
FUNDS	9		
Unrestricted funds		<u>27,671</u>	<u>19,766</u>
TOTAL FUNDS		<u>27,671</u>	<u>19,766</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
A J Redman - Trustee

The notes form part of these financial statements

Artists Theatre School Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

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

2. OTHER TRADING ACTIVITIES

	Year Ended 31.3.24 £	Period 11.10.21 to 31.3.23 £
Fundraising events	6,665	234

Artists Theatre School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.3.24 £	Period 11.10.21 to 31.3.23 £
Sundries	-	90
Support costs	51	267
	<u>51</u>	<u>357</u>

Investment management costs

	Year Ended 31.3.24 £	Period 11.10.21 to 31.3.23 £
Support costs	240	-
	<u>240</u>	<u>-</u>
Aggregate amounts	<u>291</u>	<u>357</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19,889
Other trading activities	234
Total	<u>20,123</u>
EXPENDITURE ON	
Raising funds	357
	<u>357</u>
NET INCOME	<u>19,766</u>
TOTAL FUNDS CARRIED FORWARD	<u>19,766</u>

Artists Theatre School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.24	31.3.23
	£	£
Other debtors	<u>15,170</u>	<u>11,170</u>

7. CURRENT ASSET INVESTMENTS	31.3.24	31.3.23
	£	£
Other	<u>2,031</u>	<u>2,031</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.24	31.3.23
	£	£
Accrued expenses	<u>240</u>	<u>240</u>

9. MOVEMENT IN FUNDS		Net	
	At 1.4.23	movement	At
	£	in funds	31.3.24
		£	£
Unrestricted funds			
General fund	19,766	7,905	27,671
	<u>19,766</u>	<u>7,905</u>	<u>27,671</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	8,196	(291)	7,905
	<u>8,196</u>	<u>(291)</u>	<u>7,905</u>
TOTAL FUNDS			

Comparatives for movement in funds

	Net	
	movement	At
	in funds	31.3.23
	£	£
Unrestricted funds		
General fund	19,766	19,766
	<u>19,766</u>	<u>19,766</u>
TOTAL FUNDS		

Artists Theatre School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,123	(357)	19,766
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,123</u>	<u>(357)</u>	<u>19,766</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Artists Theatre School Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	Year Ended 31.3.24 £	Period to 31.3.23 £	11.10.2	1
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,531	16,207		
Gift aid	-	3,682		
	<u>1,531</u>	<u>19,889</u>		
Other trading activities				
Fundraising events	6,665	234		
	<u>8,196</u>	<u>20,123</u>		
Total incoming resources				
EXPENDITURE				
Raising donations and legacies				
Sundries	-	90		
Support costs				
Finance				
Accountancy	240	240		
Bank charges	51	27		
	<u>291</u>	<u>267</u>		
Total resources expended	<u>291</u>	<u>357</u>		
Net income	<u>7,905</u>	<u>19,766</u>		