THE CECCHETTI SOCIETY TRUST

England & Wales · Charity number 1197857

Details

Status	Registered
Legal form	CIO
Registered	2022-02-09
Register	View on the Charity Commission register

Contact

Address	28 Prykes Drive Chelmsford CM1 1TP
Phone	01245267314
Email	chair@cecchettisocietytrust.org
Website	https://www.cecchettisocietytrust.org

Activities

Objects: THE OBJECT OF THE CIO IS THE ADVANCEMENT OF EDUCATION OF THE PUBLIC IN THE ART OF CLASSICAL BALLET AND IN PARTICULAR THAT ART AS PERPETRATED BY THE CECCHETTI METHOD OF TRAINING IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT INCLUDING BY:3.1 THE FURTHERANCE OF THE CECCHETTI METHOD OF TRAINING;3.2 HOLDING CLASSES OR COURSES IN CLASSICAL BALLET;3.3 ORGANISING CONFERENCES AND SEMINARS ON TEACHING METHODS;3.4 THE PUBLICATION OF EDUCATIONAL LITERATURE ON BALLET.

Activities: The main objective is the advancement of the education of the public in the art of classical ballet and in particular that art as perpetrated by the Cecchetti Method to include the furtherance of the Cecchetti Method of training, the holding of classes or courses in classical ballet, organising conferences and seminars on teaching methods and the publication of educational literature on ballet.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Canada
- Germany
- Guernsey
- Ireland
- Isle Of Man
- Italy
- Japan
- Jersey
- Malta
- Netherlands
- Northern Ireland
- Scotland
- South Africa
- Spain
- Switzerland
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£61,689	£82,888	-	-
2023-08-31	£124,013	£69,520	-	-
2022-08-31	£0	£0	-	-

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Trustees

Name	Role	Appointed
Elisabeth Swan	Chair	2022-07-01
Catherine Hutchon		2022-07-01
Diane van Schoor		2022-07-01
Eileen McKendry-Gray		2022-07-01
Janine Griffis		2024-12-13
Kristina Rogge		2022-07-01
Richard Denholm Thom		2022-07-01
Ruth Brill		2024-12-13

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THE CECCHETTI SOCIETY TRUST

England & Wales - Charity number 1197857

Accounts

CECCHETTI

Society Trust

Trustees' Report and Unaudited Financial Statements

for the year ended 31 August 2024

bluespire

Incorporated in England as a Charitable Incorporated Organisation (No CE028308)
and registered as a charity in England and Wales No 1197857

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All Photos Credit Elaine Mayson

REPORT OF THE TRUSTEES
For the year ended 31 August 2024

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the period ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Governance

Governing documents

The Cecchetti Society Trust is governed by its Constitution as a Charitable Incorporated Organisation (the CIO). The CIO was registered in England and Wales No 1197857 on 9 February 2022, its origins lying in The Cecchetti Society Trust (the Trust). This had been established by a Declaration of Trust on 20 March 1978 through a legacy from Cyril Beaumont, the renowned dance historian and writer, and which was subsequently registered as a charity in England and Wales No 275548 on 25 May 1978 and last amended by deed on 01 December 2017. The assets, funds and activities of the original Trust were transferred to the CIO in the financial year 2022/23.

The assets of the CIO (and the then original Trust) include the assets of The Cyril Beaumont Scholarship Trust (CBST) which had been transferred on 7 October 2019. CBST had been registered as a charity 27 November 1963 and established with the object of providing scholarships for students at the Royal Ballet School or other similar schools who were being trained in the Cecchetti method of classical ballet.

Cecchetti was registered as a word trademark in the United Kingdom No UK00003383372 on 17 January 2020 and the image of Enrico Cecchetti as a logo trademark No UK00003383373 on 14 June 2019.

Governing body

The Board of Trustees manage the affairs of the CIO and are responsible for exercising their powers and performing their functions in the way they decide in good faith would be most likely to further the purposes of the charity.

There shall be no fewer than three charity trustees and nor more than nine charity trustees. The Board meets at least four times a year.

Recruitment of trustees

Trustees are appointed with regard to the skills, knowledge, expertise and experience needed for the effective administration of the charity. They are appointed in accordance with the terms in the Constitution. The training of trustees depends on the charity's need, the individuals' area of expertise and their own regulatory body.

Organisation and management

The charity trustees may delegate any of their powers or functions to a committee or committees, and, if they do, they shall determine the terms and conditions on which the delegation is made.

The board delegates the assessment of Grant Applications and Bursary Applications to appropriate Assessment Panels. Each Panel consists of at least two trustees.

Policy on social investment

The trust's policy is to invest in funds which take account of environmental, social and governance factors. These include the avoidance of investment in tobacco producers and other activities; and supplementary ethical restrictions such as restricting investment in companies that generate more than ten percent of revenue from their extraction of coal, oil or gas.

Policy on grant making

The trustees approve the level of support for specific Bursaries, awards and scholarships on an annual basis, and within the funds available to the trust, from income and capital growth. The trust will consider funding requests for small and general grants, as well as direct requests for designated awards. These can be classified as follows:

Unrestricted funds
Grants: budgeted amounts, and known frequency
Grants: small and general, indeterminate amounts, and unknown frequency
Teacher and student study bursaries; budgeted amounts and known frequency
Restricted funds
Donations and legacies received for specific purposes to which they are applied

Contribution made by volunteers

The Trust calls on volunteers from the Cecchetti Classical Ballet Faculty of the ISTD to assist in events hosted or held by the trust; and on members of the Legacy Development Group when their contribution to raise funds is required. Volunteers are made aware of CST's aims and the intended impact of the activity they have been asked to volunteer for. In 2023/24 volunteers were called on to assist at the Cecchetti Society Trust Vocational Classical Ballet Awards ((2022/23 Studio to Stage). The trust recognises and greatly values their contribution.

Principal Activities

The charity provides Grants and Funding to individuals and organisations through Competitions, Awards, Bursaries and Scholarships for children, young people and teachers, and through Events, Products and Publicity with the aim of encouraging, supporting and promoting participation in Cecchetti Classical ballet and educating the general public.

Public Benefit

The trustees have regard to the Charity Commission's guidance on public benefit in determining whether the activities, both existing and future, contribute to the aims and objectives of the charity. These are set out in the Constitution:

The advancement of education of the public in the art of classical ballet and in particular that art as perpetuated by the Cecchetti Method of Training in such ways as the charity trustees think fit including:

(i) the furtherance of the Cecchetti method of training;
(ii) holding classes and courses in classical ballet;
(iii) organising conferences and seminars on teaching methods; and
(iv) the publication of educational literature on ballet

The trustees consider that the activities meet the main principles of public benefit - that the use of funds are effective, benefits are identifiable and are related to the objective of the furtherance of and the knowledge and education of the Cecchetti Method of Training, that the public are the beneficiaries and that there is no significant exclusion as to who can benefit.

Mission, Vision and Values

Our mission is the advancement of education of the public in the art of classical ballet and in particular the Cecchetti Method of Training.

Our vision is to bring the beauty of line, form and composition that Maestro Cecchetti espoused to as many people as possible, be recognised as an enabling organisation for those who study and train in the Cecchetti Method of Training; to be a conduit to those who teach Cecchetti ballet and to support those organisations that promote Cecchetti ballet.

Our values are to support diversity, equality and inclusion through an open, and transparent application process for individuals and organisations.

Strategic Plan and Achievements

In June 2024 the trustees agreed a 5-year Strategic Plan 2024 -2028. In order to remain dedicated to imaginative and responsible funding of the Cecchetti artform, with a particular focus on enabling access to Cecchetti training, resources and encouraging talent from whatever background and training, the trustees agreed the following objectives:

Operational procedures

- Keep under review grant procedures, terms and conditions, ensuring the application process and decision-making processes are informed, rigorous and timely and that effective controls are in place
- Identify areas for improvement

Achievements:
The trustees completed their review of a standard Application Form and Terms and Conditions for small and general grants and made some small changes to existing forms. Standard Application Forms, terms and conditions now exist for all current activities of the charity.

The trustees also agreed to streamline decision making by standardising application and decision dates for Grants.

Impact and Public benefit

- Keep under review the type, format and cost base of activities and events through which the Trust have traditionally delivered their objectives and determine if these are the best use of funds
- Identify metrics so that the impact of the Trust's work can be meaningfully measured
- Find other avenues to promote Cecchetti to a wider audience
- Consider the digitisation of the Enrico Cecchetti Diploma
- Uphold the Memorandum of Understanding between the Trust and the ISTD
- Ensure that our work is open to the general public where appropriate

Achievements:
The trustees agreed a Memorandum of Understanding with the Imperial Society of Teachers of Dancing (ISTD) dated 12th December 2023 whereby it was agreed that representatives of both parties would meet at least once per year to discuss events of mutual interest and to share information regarding events or schemes or plans that each party intends to hold or run and which each party considers useful to discuss with the other party.

The trustees considered the benefits of digitising the video recording of the Enrico Cecchetti Diploma and agreed that the creation of a digital product and app would be extremely beneficial to not only teachers studying for the Enrico Cecchetti Diploma, but those studying Cecchetti at other levels; and have awarded a contract for the development.

Following the banding of the Teacher Study Bursaries, eligibility of Band 2 was extended to members of the Cecchetti Society of Southern Africa (CSSA) as an affiliated body of the Cecchetti Society in the United Kingdom.

As part of a public benefit review the Trustees considered that access to the Cyril Beaumont Scholarship could be widened by including it within the CST Vocational Classical Ballet Awards, and this would be actioned in 2024/25.

Financial and reputational stability

- Keep under review the investment performance to determine the value of annual recurring revenue that can be contributed each year
- Protect our brand and trademarks where appropriate

Achievements:
The receipt of a large legacy has enabled the trust to introduce a new grant category to enable individuals or organisations considering a project or activity (other than individual study) that extends opportunities for Cecchetti learners to apply for a small or general grant where they require some assistance in funding.

Structure

Patrons

The trust has three Patrons who have no trustee responsibility but lend their name to endorsing and supporting the work of the Trust.

Board of Trustees

The Board of Trustees, as set out on page 28, shall be no fewer than three members nor more than nine. Trustees are responsible for the identification and appointment of new trustees, considering the skills and needs of the board. In 2023/24 two new candidates were identified, and these were appointed in December 2024. The Chair is responsible for the executive leadership and management of the board.

Meetings
The number of scheduled meetings were increased to a minimum of four meetings a year to coincide with grant applications, grant decisions and financial obligations. Five trust meetings were held in the year, four online and one in-person (2023 5 online). Trustees are provided with minutes of previous meetings and supporting papers.

The Grant Assessment Panel and the Teachers Study Bursary & Student Summer Study Bursary Panel met twice in the year respectively to assess applications and allocate funding.

Independence
Trustees are required to disclose any conflicts of interest at each meeting.

Induction and training
All new trustees are provided with the Constitution, Financial accounts, Strategic Plan and information relating to the activities of the trust. Trustees are expected to be aware of their duties and responsibilities as a charity trustee, and to undertake appropriate training for the skills for which they were appointed.

Indemnities and insurance
In accordance with Clause 5.1.2, and subject to the conditions in section 189 of the Charities Act 2011, the trust has taken out indemnity insurance to indemnify the trustees, patrons and volunteers against the consequences of any neglect or default on their part.

Performance during year

Cecchetti International Ballet Competition 2024
The triennial CICB Competition, delayed during the pandemic, was hosted by the Cecchetti Council of America (CCA) in July 2024 in New Holland, Michigan. The selection of students to represent the Cecchetti Society Classical Ballet Faculty ISTD at the CICB Competition 2024 took place in person and online on 11th February 2024 at Elmhurst Ballet School.

10 students were selected to represent the Cecchetti Society Classical Ballet Faculty ISTD at the Competition, and the trust was able to award 6 Bursaries to cover the Competition fee and their travel, 3 in the Junior Category and 3 in the Senior Category. These 10 young dancers joined 32 of their peers from the six other Cecchetti Societies around the world to take part in this prestigious event.

CICB Competition 2024 UK Selection - participants

Students at the Competition

The trust was also pleased to provide funding to enable the organisers of the Competition to engage Stefano Curina a renowned pianist from The Royal Ballet School.

Cecchetti International Classical Ballet Award

In 2021/22 CICB established an annual Cecchetti International Classical Ballet Award for '*Outstanding International Contribution and Dedication*' to mark the Cecchetti Society Centenary year. The trust funded the design and production of a medal featuring the CICB logo and a special presentation box. The inaugural recipient in the Centenary year was Shiela Kennedy. No award was made in 2022/23.

In 2023/24 two recipients were honoured for their outstanding contribution to Cecchetti. Richard Glasstone MBE FISTD and Diane van Schoor FISTD, both previous recipients of the Enrico Cecchetti Gold Medal awarded by the ISTD.

Among many accomplishments as an Internationally renowned teacher, choreographer and author, Richard founded the Cecchetti Centre in 1983 as an open-access space for all who wished to study the Cecchetti technique. Richard sadly passed away in October 2024.

Diane was recognised as a teacher of international repute, for her contribution to the Cecchetti community, and for her artistic direction of the recording of the Enrico Cecchetti Diploma. The trust is proud to have Diane as one of its trustees and as Vice Chair.

Achieving success

Jakob Wheway Hughes (Left) who was the winner of the Barbara Geoghegan Award in the Cecchetti Society Trust 2022/23 Vocational Ballet Awards was awarded the Adeline Genée Gold Medal at the Royal Academy of Dance's Margot Fonteyn Competition in October 2023 and in February 2025 was a winner at the Prix de Lausanne.

Joshua Fickling (Right) who won the Barbara Geoghegan Musicality Award at the same Vocational Ballet Awards in 2022/23 was awarded the Gail Monaghan Award at GradPro 2023 and joined Sarasota Ballet for the 2023/24 season.

In 2023/24 Cecchetti Day was held by the ISTD. The programme included demonstration by students from events that the trust supports, among them the winners from the Malta Awards, the Mabel Ryan Awards, the CST Vocational Classical Ballet Awards, and Junior and Senior Scholars.

Yasmine Pullinico
Tanya Bayona Award
2023/24

Hafsa Lewis
Lower Junior
Mabel Ryan Award
2023/24

Leah Ellul Sullivan
Fewster Cecchetti
Scholarship 2023/24

Hannah Shutt
Geoghegan Award
2023/24

Cecchetti Classical Ballet Scholars 2023/24

Trust activities

In December 2023, the Vocational Classical Ballet Awards were held at Elmhurst Ballet School in Birmingham, incorporating the Fewster Cecchetti Scholarship and the Barbara Geoghegan Award. This event featured adjudicated ballet classes for all competitors, along with classical solos for Geoghegan Award entrants.

The Awards offered 40 (2022/23 60) young dancers the opportunity to participate in a high-profile competition event with generous prizes to support their ballet training. Leah Ellul Sullivan who had been awarded the Tanya Bayona Senior Award in Malta in 2023 was the winner of the Fewster Cecchetti Scholarship, and Hannah Shutt who was the Runner up in 2023 for the Barbara Geoghegan Award won the main award this year. The Trust provides prize money of up to £7,100 in total for 8 awards (2022/23 £7,100).

CST Vocational Classical Ballet Awards Winners 2023/24 with Adjudicators Rachel Hester & Lachlan Monaghan

	Value up to	Fewster Scholarship	Geoghegan Award
Winner	£2,000	Leah Ellul Sullivan	Hannah Shutt
Runner-up	£600	William Roberts	Aimee Williams
Promising Student Award	£250 £250	Rebecca Johnson Maddison Thew	
Promising Young Dancer	£700		Caitlin Le Roux
Musicality	£700		Vidya Cannonier-Watson
2023/24 Awarded	**£7,100**	**£3,100**	**£4,000**
2022/23 Claimed	**£5,970**	**£3,100**	**£2,870**

Teacher Study Bursaries

Formerly a number of bursaries, awards and scholarships created in the name of teachers who over many years had made a significant contribution to the Cecchetti Method, Study Bursaries assist individuals who are wanting to start a career in teaching the Cecchetti method; upskill their Cecchetti qualifications or provide further Cecchetti learning opportunities in their continuing professional development portfolio.

Awards are available in five Bands:

- Initial and Further Teacher Training
- Higher Teacher Training & Enrico Cecchetti Diploma
- Continuing Professional Development
- Professional dancers re-training
- International study

Recipients are able to claim up to the value of their award. Claims can fall in two financial years.

The Grant Assessment Panel approved the following:

Teacher Study Bursaries	2023/24 No of recipients	2023/24 £	2022/23 No of recipients	2022/23 £
Band 1: Initial & Further Training	7	4,200	7	561
Band 2: Higher Training & ECD	3	3,300	4	1,286
Band 3: CPD	2	1,000	-	-
Band 4: Professional dancers retraining	-	-	-	-
Band 5: International study	2	2,400	1	330
Teacher awards (additional designation)	1	400	1	960
Approved in year (2022/23 claimed)	**15**	**£11,300**	**13**	**£3,137**

Two inaugural South African CSSA Bursaries at ZAR6,500 each (£570 in total) were awarded in 2023/24.

Student Study Bursaries

The trust supports a number of Study Bursaries available at both vocational and recreational levels and are intended to assist the continuing training of vocational students and young dancers. Awards are either earned through performance at events held by the trust or third parties or on application:

Adjudicated Awards	Event	2023/24 No of awards	2023/24 £	2022/23 No of awards	2022/23 £
Tanya Bayona Awards	Malta Awards	2	1,388	2	1,339
Cyril Beaumont Scholarship	Cyril Beaumont Scholarship	1	2,000	1	2,000
Mary Jane Duckworth Award	Cyril Beaumont Scholarship	1	100	1	100
		4	**£3,488**	**4**	**£3,439**

81 (2022/23 25) students took part in the Malta Awards in December 2023. It was the first time since the pandemic that the Awards returned to a studio setting, the Dance Workshop. Yasmine Pullinico was awarded the Tanya Bayona Senior Award, and Claudia Santamaria Soriano the Runner- up Award.

18 (2022/23 16) young dancers competed for the Cyril Beaumont Scholarship and the Mary Jane Duckworth Award, hosted by KS Dance, in November 2023. The Scholarship was awarded to Mei Takahashi, and the Mary Jane Duckworth Award to Oliver Bocero.

The Trust underwrote some of the costs of these Events, as well as the Adjudication costs for the Mabel Ryan Awards hosted by the ISTD £700 (2022/23 £706).

In addition to the adjudicated Awards, the Grant Assessment Panel approved 16 Summer School Bursaries with a combined value of £4,050 (2023 4 combined value £1,800). The successful recipients will enable Cecchetti trained dancers aged between 12-19 years to attend summer schools or intensive courses, organised by Cecchetti teachers in the UK and internationally.

Organisation and Project Grants

The trust supports the running costs of the Cecchetti Classical Ballet Scholars Scheme and the Cecchetti Centre, the former offering free training to talented young dancers, and the latter providing tuition, guidance and education for teachers, students and professional dancers about Cecchetti Classical Ballet.

The Cecchetti Scholars Scheme was established in 1952 and has been supported over the years by many devoted Cecchetti teachers who have given their time freely to organise and run the weekly classes and performances. It offers talented young dancers a 3-term 27-week training programme at ArtsEd, Chiswick and the opportunity to perform on stage. There are no charges for the beneficiaries as the Scheme is fully funded by the Cecchetti Society Trust. At the end of the academic year 1 (2023 3) went on to Vocational schools and 1 (2023 2) went on to HE.

		2023/24	2022/23
		No of participants	
Cecchetti Scholars Scheme	Class 1	13	13
	Class 2	10	10

For the third year running there was no request for funding for classes at the Cecchetti Centre, which provides opportunities for young dancers, teachers, and professional dancers to develop and learn about the Cecchetti Method. The format had changed due to reorganisation within the ISTD to a mixture of on-line and face to face delivery of lecture classes exploring not only Cecchetti qualities but also delivering training to students with special needs. The Centre was established in 1983 and, through the ISTD, had continued to provide opportunities throughout the academic year for teachers, students and professional dancers who would like to learn more about Cecchetti Classical Ballet. Courses, which took place in different venues in central London, and on-line when appropriate, usually focused on a particular syllabus level or theme, with sessions taught by highly respected teachers and examiners.

Financial review

The Charity had net outgoing resources of £21,199 (2023 incoming resources: £54,493) for the year before movement on investments, of which £6,023 related to General Funds and £15,476 related to Restricted Funds. Total income for the year was £61,689 (2023: £124,013), including £53,655 (2023: £47,241) from investments and £4,640 (2023: £59,832) from donations and legacies.

The Charity authorised a total expenditure of £82,888 (2023: £69,520) made up of expenditure on General Fund charitable activities of £62,310 (2023: £47,476), Restricted Fund charitable activities £15,746 (2023: £400),and cost of events in the year of £5,102 (2023: £21,644).

Reserves

On 31 August 2024 total funds were £1,686,286 (2023: £1,593,173). Of this amount £100 (2023: £11,391) was restricted and designated funds of £nil (2023: £nil) giving free reserves of £1,686,186 (2023: £1,581,782).

Investment policy and performance

The trust's policy is to provide long-term growth in capital and income, and to protect present and future beneficiaries against the effect of inflation. Trust funds are held in the COIF Charities Ethical Investment Fund which is approved by the Charity Commission as Common Investment Funds under section 24 of the Charities Act 1993 (as replaced by the Charities Act 2011) and is managed by CCLA Investment Management Ltd. who are authorised and regulated by the Financial Conduct Authority. The managers' report to the trust on a quarterly basis. The investment performance has been beneficial over the years by increasing the capital and income available to the trust.

Risk and control

The Trustees are responsible for the internal controls and risk management of the trust. The Board approves annual spending requests, reviews quarterly results, receives investment reports and from time to time considers projects and events which may have an element of financial risk.

Exposure to risk includes:

- Statutory and regulatory compliance: the trust is subject to statutory and regulatory compliance, in particular financial, conflict of interest, data protection, privacy, and charity regulations. The trust mitigates any risks by appointing trustees with relevant financial and legal experience and contracting proper investment managers and registered auditors.
- Financial control: the trust ensures control over its financial affairs by ensuring that all transactions are within budget or income stream, authorised correctly, insured where necessary, evidenced by appropriate documentation or information, and approved by at least two trustees.
- Internal controls: the trust exercises controls over the award of grants and awards and ensures that there is no conflict of interest or related third party interest,
- Operational risks: The trust already exercises risk assessments and health and safety where necessary for physical events that it either manages or participates in but will need to consider any further operational risk and additional internal controls inherent in broadening its strategy.
- Project risks: The trust must be aware of the risks that emanate from a project, that can by their nature disappear when the project is complete but can also linger where there may be longer-term insurance or contractual obligations or repercussions.
- Strategic risks: The trust manages external risk by considering and exercising prudence and caution in its planning, strategy and impact.
- Economic climate: the trust is vulnerable to changes in the global economic climate which can affect its investment funds.
- World events: the trust is vulnerable to "black swan" events such as pandemics, natural phenomena and changes in climate. All of these may impede the trust achieving its grant-making and awarding activities, either through the activities itself or the impact on its investments.

Statement of Trustees' Responsibilities

The trustees 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).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102);
- 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Elisabeth Swan, Chair and Trustee

Date 8th April 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CECCHETTI SOCIETY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages 14 to 27.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 material 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 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.

Geoffrey Frost BSc (Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 18th June 2025

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2024

	Note	Year ended 31 Aug 2024				Year ended 31 Aug 2023
		Unrestricted				
		General Funds £	Designated Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income and Endowments from:						
Donations and legacies	1	4,340	-	300	4,640	59,832
Charitable activities	2	1,276	-	-	1,276	1,323
Other trading activities	3	2,118	-	-	2,118	15,617
Investments	4	53,655	-	-	53,655	47,241
Total		61,389	-	300	61,689	124,013
Expenditure on:						
Raising funds	5	5,102	-	-	5,102	21,644
Charitable activities	6	62,310	-	15,476	77,786	47,876
Total		67,412	-	15,476	82,888	69,520
Net incoming resources before movement on investments		(6,023)	-	(15,176)	(21,199)	54,493
Net gains/(losses) on investments	11	114,312	-	-	114,312	22,540
Net income/(expenditure)		108,289	-	(15,176)	93,113	77,033
Transfers between funds	13	(3,885)	-	3,885	-	-
		104,404	-	(11,291)	93,113	77,033
Reconciliation of Funds						
Total funds brought forward	13	1,581,782	-	11,391	1,593,173	1,516,140
Total funds carried forward	13	1,686,186	-	100	1,686,286	1,593,173

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

BALANCE SHEET
As at 31 August 2024

	Note	31 Aug 2024 £	31 Aug 2024 £	31 Aug 2023 £	31 Aug 2023 £
Fixed Assets					
Investments - managed funds	10		1,371,028		1,306,716
Current Assets					
Cash at hand and in bank		317,058		290,057	
Total current assets		317,058		290,057	
Current Liabilities					
Creditors: amounts falling due within one year	12	1,800		3,600	
Net current assets/(liabilities)			315,258		286,457
Net assets/(liabilities)			1,686,286		1,593,173
The Funds of the Charity					
Restricted funds	13		100		11,391
Unrestricted designated funds	13		-		-
Unrestricted general funds	13		1,686,186		1,581,782
Total charity funds			1,686,286		1,593,173

The accompanying notes form part of the financial statements.

The financial statements were approved and authorised for issue by the trustees on 8th April 2025 and signed on their behalf by:

Elisabeth Swan
Chair and Trustee

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Cecchetti Society Trust is an unincorporated charity constituted as a Charitable Incorporated Organisation (CIO). The address of the principal office is given in the reference and administrative details section, and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

Merger accounting

During the comparative year under review the activities, assets and liabilities of The Cecchetti Society Trust (the Trust), a charitable trust with the registered number 275548, were transferred to The Cecchetti Society Trust (the CIO) with the registration number 1197857.

It was concluded it would be appropriate to prepare the first accounts of the CIO on a merger accounting basis in the comparative year. The CIO adopted the same accounting policies as the Trust and therefore no adjustments were required in these accounts for the merger.

Cash flow statement

The charity does not include a statement of cash flows on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events to raise funds for the charity. Income is received in exchange for supplying services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds: these include costs associated with holding fundraising events
- Charitable activities: these include direct activities in furtherance of the charity's objectives and the costs of administering the charity inclusive of governance cost

Scholarships, bursaries and other awards payable to individuals are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

ACCOUNTING POLICIES

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1 Donations and legacies

Donations and legacies	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2024	4,340	-	300	4,640
Year to 31 August 2023	59,632	-	200	59,832

2 Charitable activities

Sale of education materials	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2024	1,276	-	-	1,276
Year to 31 August 2023	1,323	-	-	1,323

3 Other trading activities

Events income	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2024	2,118	-	-	2,118
Year to 31 August 2023	15,617	-	-	15,617

4 Investments

Investments	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Bank interest	112	-	-	112
Income from investments	53,543	-	-	53,543
Year to 31 August 2024	53,655	-	-	53,655
Bank interest	147	-	-	147
Income from investments	47,094	-	-	47,094
Year to 31 August 2023	47,241	-	-	47,241

5 Raising funds

Event costs	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2024	5,102	-	-	5,102
Year to 31 August 2023	21,644	-	-	21,644

6 Charitable activities

Charitable activities	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Imperial Society of Teachers of Dance (ISTD)	4,000	-	-	4,000
Scholarships, bursaries and awards	54,394	-	200	54,594
Costs of education materials	-	-	15,276	15,276
Support and governance (note 7)	3,916	-	-	3,916
Year to 31 August 2024	62,310	-	15,476	77,786
Imperial Society of Teachers of Dance (ISTD)	600	3,861	-	4,461
Scholarships, bursaries and awards	19,631	15,570	400	35,601
Support and governance (note 7)	7,814	-	-	7,814
Year to 31 August 2023	28,045	19,431	400	47,876

7 Support and governance costs

Support and governance costs	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Insurance	174	-	-	174
Bank charges	139	-	-	139
Website and advertising	910	-	-	910
Other costs	383	-	-	383
Accountancy fees	510	-	-	510
Legal and professional fees	-	-	-	-
Governance costs:				
Examiner's fees (note 8)	1,800	-	-	1,800
Year to 31 August 2024	3,916	-	-	3,916

Support and governance costs	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Insurance	1,577	-	-	1,577
Bank charges	251	-	-	251
Website and advertising	720	-	-	720
Other costs	270	-	-	270
Legal and professional fees	50	-	-	50
Governance costs:				
Examiner's fees (note 8)	4,946	-	-	4,946
Year to 31 August 2023	7,814	-	-	7,814

8 Independent examiner's fees

Examiner's fees	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current year examination	1,800	-	-	1,800
Year to 31 August 2024	1,800	-	-	1,800
Current year examination	3,600	-	-	3,600
Previous year examination u/accrual	1,346	-	-	1,346
Year to 31 August 2023	4,946	-	-	4,946

9 Related party transactions

The charity has no employees, all administration being carried out by the trustees and professional advisors. None of the charity's trustees were remunerated.

£91 were reimbursed to a trustee during the year (2023: £nil).

During the year under review and the comparative year there were no other transactions with related party which required disclosures.

10 Fixed asset investments

	31 Aug 2024	31 Aug 2023
	£	£
Market value brought forward	1,306,716	1,284,176
Additions at cost	-	-
Disposals at carrying value	(45,693)	-
Gain/(loss) on revaluation	110,005	22,540
Market value carried forward	1,371,028	1,306,716

11 Gains/(losses) on investments

	£	£
Unrealised gains/(losses) on revaluation	110,005	22,540
Realised gains/(losses) on revaluation	4,307	-
Net gains/(losses) on investments	114,312	22,540

12 Creditors: amounts falling due within one year

	31 Aug 2024	31 Aug 2023
	£	£
Accruals – professional fees	1,800	3,600

13 Movement in funds

	For the year to 31 August 2024					
	Total funds b/f	Total incoming resources	Total resources expended	Gains/ losses on invstmts	Transfers between funds	Total funds c/f
Restricted Funds	£	£	£	£	£	£
Cecchetti Legacy Fund	11,291	-	(15,276)	-	3,985	-
Mary Jane Duckworth Award	-	100	(100)	-	-	-
Classical Ballet Award	100	-	-	-	(100)	-
Stephen Ayres Travel Award	-	100	-	-		100
Barbara Fewster Award	-	100	(100)	-	-	-
Total restricted funds	11,391	300	(15,476)	-	3,885	100
Unrestricted Funds						
Designated funds						
Cecchetti Classical Ballet Awards	-	-	-	-	-	-
Study Awards	-	-	-	-	-	-
Cecchetti Scholars	-	-	-	-	-	-
Cecchetti Day	-	-	-	-	-	-
Total designated funds	-	-	-	-	-	-
General funds	1,581,782	61,389	(67,412)	114,312	(3,885)	1,686,186
Total unrestricted funds	1,581,782	61,389	(67,412)	114,312	(3,885)	1,686,186
Total funds	1,593,173	61,689	(82,888)	114,312	-	1,686,286

13 Movement in funds - continued

	For the year to 31 August 2023					
	Total funds b/f	Total incoming resources	Total resources expended	Gains/ losses on invstmts	Transfers between funds	Total funds c/f
Restricted Funds	£	£	£	£	£	£
Cecchetti Legacy Fund	11,291	-	-	-	-	11,291
Mary Jane Duckworth Award	100	100	(200)	-	-	-
Classical Ballet Award	100	-	-	-	-	100
Barbara Fewster Award	100	100	(200)	-	-	-
Total restricted funds	11,591	200	(400)	-	-	11,391
Unrestricted Funds						
Designated funds						
Cecchetti Classical Ballet Awards	1,200	-	-	-	(1,200)	-
Study Awards	300	-	(300)	-	-	-
Cecchetti Scholars	10,665	-	(15,270)	-	4,605	-
Cecchetti Day	3,920	-	(3,861)	-	(59)	-
Total designated funds	16,085	-	(19,431)	-	3,346	-
General funds	1,488,464	123,813	(49,689)	22,540	(3,346)	1,581,782
Total unrestricted funds	1,504,549	123,813	(69,120)	22,540	-	1,581,782
Total funds	1,516,140	124,013	(69,520)	22,540	-	1,593,173

14 Description of funds

Restricted Funds

Cecchetti Legacy Fund: Funds to enable a project to film the most advanced areas of the Cecchetti work.
Mary Jane Duckworth Award: Funds to support boys in advancement of classical ballet training.
Classical Ballet Award: Funds to support boys in advancement of classical ballet training.
Stephen Ayres Travel Award: Funds to support travel expenses of teachers studying for the diploma qualification.
Barbara Fewster Award: Funds to support boys in advancement of classical ballet training.

Designated funds

Cecchetti Classical Ballet Awards: To provide grants and bursaries to individuals to support their continuing advancement within Cecchetti classical ballet.
Scholarships and bursaries: To provide grants and support to individuals to continue their development.
Study Bursaries: To provide for teachers and give individual grants to young dancers.
Cecchetti Scholars: To provide free classes for dancers selected by audition.
Conference and Competitions: To provide funds to support conference and competition costs.
Cecchetti Centre: To provide funds for the Centre.
Cecchetti Day: To provide funds for an event.
Centenary projects: Projects to promote the Trust and Cecchetti during the Centenary years 2022 and 2024.

	31 August 2024	31 August 2023

15 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	£	£
Financial assets		
Measured at fair value through net income / (expenditure):		
Fixed asset investments	1,371,028	1,306,716

The income, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows

	£	£
Income and expense		
Financial assets measured at fair value through net income / (expenditure):		
Investment income	53,543	47,094

	£	£
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income / (expenditure):		
Gains / (losses) on investments	114,312	22,540

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

16 Comparative statement of financial activities and net movement in funds

		Year ended 31 August 2023			
		Unrestricted			
	Note	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Income and Endowments from:					
Donations and legacies	1	59,632	-	200	59,832
Charitable activities	2	1,323	-	-	1,323
Other trading activities	3	15,617	-	-	15,617
Investments	4	47,241	-	-	47,241
Total		123,813	-	200	124,013
Expenditure on:					
Raising funds	5	21,644	-	-	21,644
Charitable activities	6	28,045	19,431	400	47,876
Total		49,689	19,431	400	69,520
Net incoming resources before movement on investments		74,124	(19,431)	(200)	54,493
Net gains/(losses) on investments	11	22,540	-	-	22,540
Net income/(expenditure)		96,664	(19,431)	(200)	77,033
Transfers between funds	13	(3,346)	3,346	-	-
		93,318	(16,085)	(200)	77,033
Reconciliation of Funds					
Total funds brought forward	13	1,488,464	16,085	11,591	1,516,140
Total funds carried forward	13	1,581,782	-	11,391	1,593,173

CHARITY INFORMATION

Patrons

Dame Monica Mason DBE
Kevin O'Hare CBE
Sir David Bintley CBE

Trustees

Elisabeth Swan (Chair)
Diane van Schoor (Vice-Chair)
Catherine Hutchon
Eileen McKendry-Gray
Kristina Rogge
Richard Thom
Janine Griffis (appointed 13 December 2024)
Ruth Brill (appointed 13 December 2024)

Independent examiner

Geoffrey Frost
Blue Spire Limited
Cawley Priory
South Pallant
Chichester, West Sussex, PO19 1SY

Bankers

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

Investment managers

CCLA Investment Management Limited
1 Angel Lane
London EC4R 3AB

Principal office

Cecchetti Society Trust
28 Prykes Drive
Chelmsford, Essex CM1 1TP

T +44 (0)1245267514
www.cecchettisocietytrust.org

The Cecchetti Society Trust is registered as a charity in England and Wales No 1197857 and incorporated in England as a Charitable Incorporated organisation No CEO28308. The word Cecchetti and its image of Enrico Cecchetti are registered trademarks No 00003383372 and No 00003383373i in the United Kingdom.

THE CECCHETTI SOCIETY TRUST

England & Wales - Charity number 1197857

Accounts

CECCHETTI

Society Trust

Trustees' Report and Unaudited Financial Statements

for the year ended 31 August 2023

bluespire

Incorporated in England as a Charitable Incorporated Organisation (No CE028308)
and registered as a charity in England and Wales No 1197857

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REPORT OF THE TRUSTEES
For the year ended 31 August 2023

The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the period ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

The Cecchetti Society Trust was registered in England and Wales No 1197857 as a Charitable Incorporated Organisation (the CIO) on 9 February 2022. Its origins lie in The Cecchetti Society Trust (the Trust) established in 1978 through a legacy from Cyril Beaumont, the renowned dance historian and writer, and which was formed by a Declaration of Trust on 20 March 1978 and subsequently registered as a charity in England and Wales No 275548 on 25 May 1978 as amended by scheme 25 September 1995 and by deed 01 December 2017.

The assets, funds and activities of the Trust were transferred to the CIO during the year under review, with this report and the accounts prepared on a merger basis to encompass the joint activities of the Trust and the CIO (together the Charity) with the comparative year being those of the Trust.

On 7 October 2019, the Charity Commission agreed to the transfer of assets from The Cyril Beaumont Scholarship Trust (CBST) into the general funds of the charity. CBST was registered as a charity 27 November 1963 and was established with the object of providing scholarships for students at the Royal Ballet School or other similar schools who were being trained in the Cecchetti method of classical ballet.

Cecchetti was registered as a word trademark in the United Kingdom No UK00003383372 on 17 January 2020 and the image of *Enrico Cecchetti* as a logo trademark No UK00003383373 on 14 June 2019.

Trustees

The Board of Trustees, as set out on page 24, shall be no fewer than three members nor more than nine. Trustees are responsible for the identification and appointment of new trustees, considering the skills and needs of the board.

Shirley-Ann Osborne, a nominated representative from the Cecchetti Society Classical Ballet Faculty (CSCBF) is invited to attend meetings from time to time.

Meetings

The board normally holds two scheduled meetings a year, and other meetings as required. In 2022/23 there were five Trust meetings all of which were held online by Zoom. Trustees are provided with minutes of previous meetings and supporting papers.

Other meetings included the Centenary Planning Group and a Study Bursary Panel.

The Chair is responsible for the executive leadership and management of the board.

Independence

Trustees are required to disclose any conflicts of interest at each meeting, and to disclose any training they have undertaken or received between meetings.

Induction and training

All new trustees are provided with trust constitutional documents, financial accounts and information relating to the activities of the trust. Trustees are expected to be aware of their duties and responsibilities as a charity trustee, and to undertake appropriate training for the skills for which they were appointed.

Vision, mission and values

Our vision is to bring the beauty of line, form and composition that Maestro Cecchetti espoused to as many people as possible, be recognised as an enabling organisation for those who study and train in the Cecchetti Method of Training; to be a conduit to those who teach Cecchetti ballet and to support those organisations that promote Cecchetti ballet.

Our mission is the advancement of education of the public in the art of classical ballet and in particular the Cecchetti Method of Training.

Our values are to support diversity, equality and inclusion through an open, and transparent application process for individuals and organisations.

Objectives, activities, achievements and performance

The charity's objects are the advancement of education of the public in the art of classical ballet and in particular that art as perpetrated by the Cecchetti method of training. In furtherance of this object but not otherwise:

(i) the furtherance of the Cecchetti method of training;
(ii) holding classes and courses in classical ballet;
(iii) organising conferences and seminars on teaching methods; and
(iv) the publication of educational literature on ballet.

In furtherance of these objects for the public benefit the Trust encourages, supports and promotes participation in Cecchetti Classical ballet through Competitions, Bursaries, Awards and Scholarships to children, young people and teachers, and educating the public by Grants to organisations, events, products and general publicity.

In determining the activities of the charity, the trustees have had regard to the Charity Commission's guidance on public benefit.

These activities are normally organised by third parties, with the support from the trust given directly to individuals or indirectly through an organisation:

Teacher Study Bursaries: Formerly a number of bursaries, awards and scholarships created in the name of teachers who over many years had made a significant contribution to the Cecchetti Method, these Study Bursaries assist individuals who are wanting to start a career in teaching the Cecchetti method; upskill their Cecchetti qualifications or provide further Cecchetti learning opportunities in their continuing professional development portfolio. Awards are available in five Bands:

- Initial and Further Teacher Training
- Higher Teacher Training & Enrico Cecchetti Diploma
- Continuing Professional Development
- Professional dancers re-training
- International study

Student Study Bursaries: These Study Bursaries are available at both recreational and vocational levels and are intended to assist the continuing training of vocational students and young dancers. Awards are either on application or earned through performance at events held by the trust or third parties:

- Student Study Awards
- Fewster Cecchetti Scholarship, Barbara Geoghegan Awards, Promising Dancer and Musicality
- Eve Pettinger Award and Barbara Geoghegan Scholarship
- Tanya Bayona Scholarships
- Cyril Beaumont Scholarship
- CICB Competition Bursaries

Third-party Grants towards:

- The running costs of the Cecchetti Classical Ballet Scholars Scheme offering free training to a number of talented young dancers, held at ArtsEd School London
- The running costs of the Cecchetti Centre to provide tuition, guidance and education for teachers, students and professional dancers about Cecchetti Classical Ballet
- Support of events that offer Student Study Awards – Malta Awards, Mabel Ryan Awards, Cyril Beaumont Scholarship, CICB Selection
- Lectures and demonstrations held as the Cecchetti Society Day

Fund-raising Trust events:

- Lectures and demonstrations held as the Cecchetti Society Trust Day
- Vocational Ballet Awards

Impact and public benefit

The recent pandemic and the organisational changes within ISTD have caused CST to reconsider the means by which it had delivered and achieved its objectives, and the activities in 2022/23 reflect some of these changes.

Trustees will continue to monitor them for impact on beneficiaries to ensure that the activities meet the main principles of public benefit – that the use of funds are effective, benefits are identifiable and are related to the objective of maintaining and promulgating the knowledge and education of the Cecchetti Method, that the public are the beneficiaries and that there is no significant exclusion as to who can benefit.

Policy on social investment

The trust's policy is to invest in funds which take account of environmental, social and governance factors. These include the avoidance of investment in tobacco producers and other activities; and supplementary ethical restrictions such as restricting investment in companies that generate more than ten percent of revenue from their extraction of coal, oil or gas.

Policy on grant making

The trustees approve the level of support for specific awards, bursaries and scholarships on an annual basis, and within the funds available to the trust, from income and capital growth. The trust will consider funding requests from third parties, as well as direct requests for designated awards.

These can be classified as follows:

Unrestricted funds
Grants: small and large indeterminate amounts, and known frequency
Teacher and student study bursaries; budgeted amounts and known frequency
Restricted funds
Donations and legacies received for specific purposes to which they are applied

As can be seen from the activities above, the trustees completed their work on the standard application forms and terms and conditions for Teacher Study and Student Study Bursaries Awards. During 2023 trustees started work on a standard application form and terms and conditions for Small and Large organisational grants.

Contribution made by volunteers

The Trust calls on volunteers from the Cecchetti Classical Ballet Faculty of the ISTD to assist in events hosted or held by the trust; and on members of the Legacy Development Group when their contribution to raise funds is required. Volunteers are made aware of CST's aims and the intended impact of the activity they have been asked to volunteer for.

In 2023 volunteers were called on to assist at the Cecchetti Society Centenary Gala and the Cecchetti Society Trust Vocational Ballet Awards. The trust recognises their contribution.

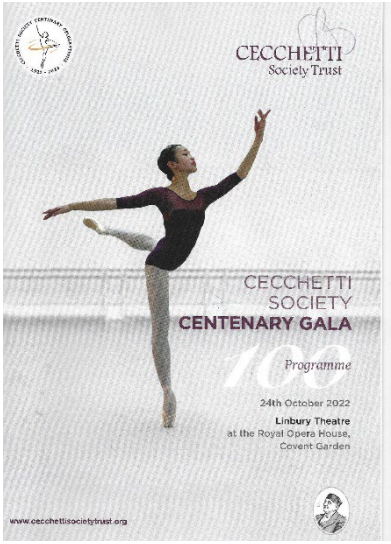
Aims and performance

The centenary of the Cecchetti Society, founded in 1922 to preserve and promote the work of Maestro Enrico Cecchetti 1850 – 1928 fell within the Trust's 2022/23 financial year.

REPORT OF THE TRUSTEES
For the year ended 31 August 2023

Centenary activities 1922- 2022

In October 2022 CST held a fundraising Cecchetti Society Centenary Gala at the Linbury Theatre, Royal Opera House. The programme consisted of a performance of Vocational and Professional work arranged to highlight the style, musicality, dynamics and versatility of the training in the Cecchetti Method.



The Vocational demonstration was performed by vocational students of Moorland International Ballet Academy, English National Ballet School, and KS Dance.

The Professional work was demonstrated by Dancers of the Royal Ballet and Birmingham Royal Ballet who appeared by permission of the respective Directors.

In May 2022 the trust had funded the design and production of a medal featuring the CICB logo and a special presentation box for the first annual Cecchetti International Classical Ballet Award for '*Outstanding International Contribution and Dedication*' awarded by CICB to mark the Cecchetti Society Centenary year. There was no recipient in 2023 (2022 Sheila Kennedy).

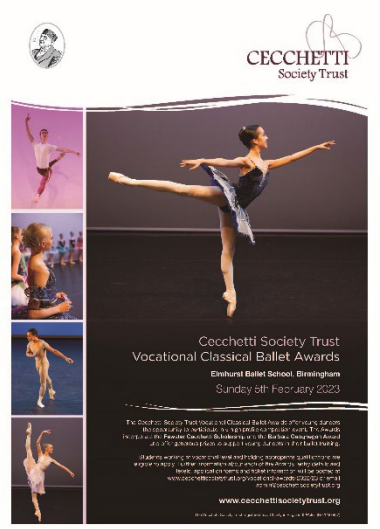
Trust activities:

In February 2023 CST hosted the Vocational Classical Ballet Awards incorporating the Fewster Cecchetti Scholarship and the Barbara Geoghegan Award at Elmhurst Ballet School, Birmingham. The event which included adjudicated ballet classes for all competitors and classical solos for Geoghegan Award entrants had previously been hosted by ISTD.

The Awards offered 60 young dancers the opportunity to participate in a high-profile competition event with generous prizes to support their ballet training.

	Value	Fewster	Geoghegan
Winner	£2,000	Joseph Ducille	Jakob Wheyway Hughes
Runner-up	£600	Mandy Kwan	Hannah Shutt
Promising	£250 £250 £700	Rebecca Johnson Sergi Suau Gómez	 Matthew Humphreys
Musicality	£700		Joshua Fickling

Trust activities (continued):



In May 2023 CST hosted *From Studio to Stage* a Cecchetti Trust Day showcasing some of the work the Trust supports, including performances by the Cecchetti Scholars and the 2023 Vocational Award and Scholarship winners, Laura Morera, Principal of The Royal Ballet coaching the Spring and Summer Fairy Variations from the company's new production of Frederick Ashton's Cinderella, and Gerald Dowler in conversation with Brandon Lawrence, Principal, Birmingham Royal Ballet.

The Trust acknowledged the contribution that *Dancing Times* had made since its foundation in 1984 by taking out a full-page advertisement when it ceased publication in September 2022.

Study Bursaries were offered for the first time in 2022/23. These are included as part of Expenditure on Charitable Activities in Note 6:

The Teacher Study Bursary Panel approved the following:

Teacher Study Bursaries	2022/23		2021/22	
	No of recipients	£	No of recipients	£
Band 1: Initial & Further Training (5x£600)	7	561		
Band 2: Higher Training & ECD (2x£1,100)	4	1,286		
Band 3: CPD (2x£500)		-		
Band 4: Professional dancers retraining	1	-		
Band 5: International study	1	330		
Teacher awards		960	8	2,585
Diana Barker Memorial Award	-	-	2	2,000
Richard Glasstone Award	-	-	1	1,000
		£3,137		£5,585

Trust activities (continued):

The Diana Barker Memorial Award is now designated a Band 2 award and the Richard Glasstone a Band 4 award. Two South African CSSA Bursaries at ZAR6,500 each were agreed and will be introduced in 2023/24.

The Student Study Bursary Panel approved the following:

Student Study Bursaries	2022/23		2021/22	
	No of recipients	£	No of recipients	£
Student Summer School Study Bursaries	4	£1,800	3	£895

Four students applied for Study Awards, 3 were awarded residential awards of £500, and 1 a non-residential award of £300 to enable them to attend a summer course.

Adjudicated Awards at Events held or supported by the Trust:

	Event	2022/23		2021/22	
Tanya Bayona Awards	Malta Awards	2	1,339	2	1,271
Cyril Beaumont Scholarship	Cyril Beaumont Scholarship	1	2,000	1	2,000
Mary Jane Duckworth Award	Cyril Beaumont Scholarship	1	100	1	100
Fewster Cecchetti Awards	Vocational Ballet Awards	4	3,100	4	3,100
Geoghegan Awards	Vocational Ballet Awards	4	2,870	2	2,870
			£9,409		£9,341

25 (2022 8) students took part in the Malta Awards which were adjudicated on-line, and Lea Ellul Sullivan was awarded the Tanya Bayona Senior Award. A Runner- up Award was given to Thea De Gray.

16 (2022 19) young dancers competed for the Cyril Beaumont Scholarship and the Mary Jane Duckworth Award, hosted by KS Dance. The Scholarship was awarded to Alex Paterson and the Award to Harry Hughes.

In addition to the value of the Awards, the Trust underwrote some of the costs of the Events £706 (2022 £326).

The trust continues to support the Cecchetti Scholars Scheme which was established in 1952. It has been supported over the years by many devoted Cecchetti teachers who have given their time to organise and run the weekly classes and performance opportunities. It offers talented young dancers a 27-week training programme and at the end of their academic year students have the opportunity to perform on stage. Classes are held over three terms at ArtsEd, Chiswick and there are no charges for the beneficiaries as the Scheme is fully funded by the Cecchetti Society Trust. At the end of the academic year 3 went on to Vocational schools and 2 went on to Higher Education.

		2022/23	2021/22
		No of participants	
Cecchetti Scholars Scheme	Class 1	13	9
	Class 2	10	12

For the second year running there was no request for funding for classes at the Cecchetti Centre, which provides opportunities for young dancers, teachers, and professional dancers to develop and learn about the Cecchetti Method. The format had changed due to reorganisation within the ISTD to a mixture of on-line and face to face delivery of lecture classes exploring not only Cecchetti qualities, but also delivering training to students with special needs. The Centre had been established in 1983 and, through the ISTD, had continued to provide opportunities throughout the academic year for teachers, students and professional dancers who would like to learn more about Cecchetti Classical Ballet. Courses, which took place different venues in central London, and on-line when appropriate, usually focused on a particular syllabus level or theme, with sessions taught by highly respected teachers and examiners.

At the end of 2021, the trust launched a new website https://www.cecchettisocietytrust.org/ as planned. A monthly Newsletter was introduced in September 2022.

Financial review

The Charity had net incoming resources of £54,493 (2022: £70,847) for the year before movement on investments. Total income for the year was £124,013 (2022: £102,522), including £47,241 (2022: £40,540) from investments and £59,632 (2022: £61,827) from donations and legacies.

The Charity authorised a total expenditure of £69,520 (2022: £31,675) made up of expenditure on charitable activities of £47,876 (2022: £31,675) and cost of events in the year of £21,644.

Reserves

At 31 August 2023 total funds were £1,593,173 (2022 £1,516,140). Of this amount £11,791 (2022: £11,591) was restricted and designated funds of £nil (2022: £16,085) giving free reserves of £1,581,382 (2022: £1,488,464).

Investment policy and performance

The trust's policy is to provide long-term growth in capital and income, and to protect present and future beneficiaries against the effect of inflation. Trust funds are held in the COIF Charities Ethical Investment Fund which are approved by the Charity Commission as Common Investment Funds under section 24 of the Charities Act 1993 (as replaced by the Charities Act 2011) and are managed by CCLA Investment Management Ltd. who are authorised and regulated by the Financial Conduct Authority. The managers' report to the trust on a quarterly basis. The investment performance has been beneficial over the years by increasing the capital and income available to the trust. These funds performed more or less on target.

Risk and control

The Trustees are responsible for the internal controls and risk management of the trust. The Board approves annual spending requests, reviews quarterly results, receives investment reports and from time to time considers projects and events which may have an element of financial risk.

Exposure to risk includes:

- Statutory and regulatory compliance: the trust is subject to statutory and regulatory compliance, in particular financial, conflict of interest, data protection, privacy, and charity regulations. The trust mitigates any risks by appointing trustees with relevant financial and legal experience and contracting proper investment managers and registered auditors.
- Financial control: the trust ensures control over its financial affairs by ensuring that all transactions are within budget or income stream, authorised correctly, insured where necessary, evidenced by appropriate documentation or information, and approved by at least two trustees.
- Internal controls: the trust exercises controls over the award of grants and awards and ensures that there is no conflict of interest or related third party interest,
- Operational risks: The trust already exercises risk assessments and health and safety where necessary for physical events that it either manages or participates in but will need to consider any further operational risk and additional internal controls inherent in broadening its strategy.
- Project risks: The trust must be aware of the risks that emanate from a project, that can by their nature disappear when the project is complete but can also linger where there may be longer-term insurance or contractual obligations or repercussions.
- Strategic risks: The trust manages external risk by considering and exercising prudence and caution in its planning, strategy and impact.
- Economic climate: the trust is vulnerable to changes in the global economic climate which can affect its investment funds.
- World events: the trust is vulnerable to “black swan” events such as pandemics, natural phenomena and changes in climate. All of these may impede the trust achieving its grant-making and awarding activities, either through the activities itself or the impact on its investments.

Statement of Trustees’ Responsibilities

The trustees 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).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period.

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 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

REPORT OF THE TRUSTEES
For the year ended 31 August 2023

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

The trustees' report was approved by the Board of Trustees.

Elisabeth Swan, Chair and Trustee

Date 11 July 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CECCHETTI SOCIETY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 12 to 23.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 material 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 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.

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 11 July 2024

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2023

	Note	Year ended 31 Aug 2023				Year ended 31 Aug 2022
		Unrestricted				
		General Funds £	Designated Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income and Endowments from:						
Donations and legacies	1	59,632	-	200	59,832	61,827
Charitable activities	2	1,323	-	-	1,323	155
Other trading activities	3	15,617	-	-	15,617	-
Investments	4	47,241	-	-	47,241	40,540
Total		123,813	-	200	124,013	102,522
Expenditure on:						
Raising funds	5	21,644	-	-	21,644	-
Charitable activities	6	28,045	19,431	400	47,876	31,675
Total		49,689	19,431	400	69,520	31,675
Net incoming resources before movement on investments		74,124	(19,431)	(200)	54,493	70,847
Net gains/(losses) on investments		22,540	-	-	22,540	(133,202)
Net income/(expenditure)		96,664	(19,431)	(200)	77,033	(62,355)
Transfers between funds	13	(3,346)	3,346	-	-	-
		93,318	(16,085)	(200)	77,033	(62,355)
Reconciliation of Funds						
Total funds brought forward	13	1,488,464	16,085	11,591	1,516,140	1,578,495
Total funds carried forward	13	1,581,782	-	11,391	1,593,173	1,516,140

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities

BALANCE SHEET
As at 31 August 2023

	Note	31 Aug 2023 £	31 Aug 2023 £	31 Aug 2022 £	31 Aug 2022 £
Fixed Assets					
Investments - managed funds	10		1,306,716		1,284,176
Current Assets					
Investments	11	-		200,000	
Cash at hand and in bank		290,057		35,244	
Total current assets		290,057		235,244	
Current Liabilities					
Creditors: amounts falling due within one year	12	3,600		3,280	
Net current assets/(liabilities)			286,457		231,964
Net assets/(liabilities)			1,593,173		1,516,140
The Funds of the Charity					
Restricted funds	13		11,391		11,591
Unrestricted designated funds	13		-		16,085
Unrestricted general funds	13		1,581,782		1,488,464
Total charity funds			1,593,173		1,516,140

The accompanying notes form part of the financial statements.

The financial statements were approved and authorised for issue by the trustees on and signed on their behalf by:

Elisabeth Swan
Chair and Trustee
11 July 2024

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Cecchetti Society Trust is an unincorporated charity constituted as a Charitable Incorporated Organisation (CIO). The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

Merger accounting

During the comparative year the trustees of The Cecchetti Society Trust resolved to establish a Charitable Incorporated Organisation (CIO) for the activities and net assets of the charity to be transferred to. During the year under review the activities, assets and liabilities of The Cecchetti Society Trust (the Trust), a charitable trust with the registered number 275548, were transferred to The Cecchetti Society Trust (the CIO) with the registration number 1197857.

It was concluded it would be appropriate to prepare the first accounts of the CIO on a merger accounting basis. The CIO has adopted the same accounting policies as the Trust and therefore no adjustments were required in these accounts for the merger.

Cash flow statement

The charity does not include a statement of cash flows on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events to raise funds for the charity. Income is received in exchange for supplying services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds: these include costs associated with holding fundraising events
- Charitable activities: these include direct activities in furtherance of the charity's objectives and the costs of administering the charity inclusive of governance cost

Scholarships, bursaries and other awards payable to individuals are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

ACCOUNTING POLICIES

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1 Donations and legacies

Donations and legacies	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2023	59,632	-	200	59,832
Year to 31 August 2022	19,430	42,197	200	61,827

2 Charitable activities

Sale of education materials	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2023	1,323	-	-	1,323
Year to 31 August 2022	155	-	-	155

3 Other trading activities

Events income	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2023	15,617	-	-	15,617
Year to 31 August 2022	-	-	-	-

4 Investments

Investments	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Bank interest	147	-	-	147
Income from investments	47,094	-	-	47,094
Year to 31 August 2023	47,241	-	-	47,241
Bank interest	4	-	-	4
Income from investments	40,536	-	-	40,536
Year to 31 August 2022	40,540	-	-	40,540

5 Raising funds

Event costs	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Year to 31 August 2023	21,644	-	-	21,644
Year to 31 August 2022	-	-	-	-

6 Charitable activities

Charitable activities	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Imperial Society of Teachers of Dance (ISTD)	600	3,861	-	4,461
Scholarships, bursaries and awards	19,631	15,570	400	36,601
Support and governance (note 7)	7,814	-	-	7,814
Year to 31 August 2023	28,045	19,431	400	47,876
Imperial Society of Teachers of Dance (ISTD)	-	4,298	-	4,298
Scholarships, bursaries and awards	797	18,256	250	19,303
Support and governance (note 7)	8,074	-	-	8,074
Year to 31 August 2022	8,871	22,554	250	31,675

7 Support and governance costs

Support and governance costs	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Insurance	1,577	-	-	1,577
Bank charges	251	-	-	251
Website and advertising	720	-	-	720
Other costs	270	-	-	270
Legal and professional fees	50	-	-	50
Governance costs:				
Examiner's fees (note 8)	4,946	-	-	4,946
Year to 31 August 2023	7,814	-	-	7,814

Support and governance costs	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Insurance	-	-	-	-
Bank charges	218	-	-	218
Website and advertising	2,627	-	-	2,627
Other costs	147	-	-	147
Legal and professional fees	-	-	-	-
Governance costs:				
Examiner's fees (note 8)	5,082	-	-	5,082
Year to 31 August 2022	8,074	-	-	8,074

8 Independent examiner's fees

Examiner's fees	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current year examination	3,600	-	-	3,600
Previous year examination u/accrual	1,346	-	-	1,346
Year to 31 August 2023	4,946	-	-	4,946
Current year examination	3,280	-	-	3,280
Previous year examination u/accrual	1,802	-	-	1,802
Year to 31 August 2022	5,082	-	-	5,082

9 Related party transactions

The charity has no employees, all administration being carried out by the trustees and professional advisors. None of the charity's trustees were remunerated.

During the year under review and the comparative year there were no transactions with related party which required disclosures.

10 Fixed asset investments

	31 Aug 2023	31 Aug 2022
	£	£
Market value brought forward	1,284,176	1,417,378
Additions at cost	-	-
Disposals at carrying value	-	-
Gain/(loss) on revaluation	22,540	(133,202)
Market value carried forward	1,306,716	1,284,176

11 Current asset investments

	£	£
Market value	-	200,000

12 Creditors: amounts falling due within one year

	£	£
Accruals – professional fees	3,600	3,280

13 Movement in funds

	For the year to 31 August 2023					
	Total funds b/f	Total incoming resources	Total resources expended	Gains/ losses on invstmts	Transfers between funds	Total funds c/f
Restricted Funds	£	£	£	£	£	£
Cecchetti Legacy Fund	11,291	-	-	-	-	11,291
Mary Jane Duckworth Award	100	100	(200)	-	-	-
Classical Ballet Award	100	-	-	-	-	100
Fewster Cecchetti Scholarship	100	100	(200)	-	-	-
Total restricted funds	11,591	200	(400)	-	-	11,391
Unrestricted Funds						
Designated funds						
Cecchetti Classical Ballet Awards	1,200	-	-	-	(1,200)	-
Study Awards	300	-	(300)	-	-	-
Cecchetti Scholars	10,665	-	(15,270)	-	4,605	-
Cecchetti Day	3,920	-	(3,861)	-	(59)	-
Total designated funds	16,085	-	(19,431)	-	3,346	-
General funds	1,488,464	123,813	(49,689)	22,540	(3,346)	1,581,782
Total unrestricted funds	1,504,549	123,813	(69,120)	22,540	-	1,581,782
Total funds	1,516,140	124,013	(69,520)	22,540	-	1,593,173

13 Movement in funds (continued)

	For the year to 31 August 2022					
	Total funds b/f	Total incoming resources	Total resources expended	Gains/ losses on invstmts	Transfers between funds	Total funds c/f
Restricted Funds	£	£	£	£	£	£
Cecchetti Legacy Fund	11,441	-	(150)	-	-	11,291
Mary Jane Duckworth Award	100	100	(100)	-	-	100
Classical Ballet Award	100	-	-	-	-	100
Fewster Cecchetti Scholarship	-	100	-	-	-	100
Total restricted funds	11,641	200	(250)	-	-	11,591
Unrestricted Funds						
Designated funds						
Cecchetti Classical Ballet Awards	998	8,575	(3,800)	-	(4,573)	1,200
Scholarships and Bursaries	498	8,777	(7,060)	-	(2,215)	-
Study Awards	-	5,680	(3,780)	-	(1,600)	300
Cecchetti Scholars	10,500	10,665	(4,298)	-	(6,202)	10,665
Conference and Competitions	13,620	-	-	-	(13,620)	-
Cecchetti Centre	-	1,000	-	-	(1,000)	-
Cecchetti Day	-	4,500	(580)	-	-	3,920
Centenary projects	-	3,000	(3,036)	-	36	-
Total designated funds	25,616	42,197	(22,554)	-	(29,174)	16,085
General funds	1,541,238	60,125	(8,871)	-	29,174	1,488,464
Total unrestricted funds	1,566,854	102,322	(31,425)	-	-	1,504,549
Total funds	1,578,495	102,522	(31,675)	-	-	1,516,140

14 Description of funds

Restricted Funds

Cecchetti Legacy Fund: A fund to enable a project to film the most advanced areas of the Cecchetti work.

Mary Jane Duckworth Award: Funds to support boys in advancement of classical ballet training.

Classical Ballet Award: Funds to support boys in advancement of classical ballet training.

Fewster Cecchetti Scholarship: Funds to support boys in advancement of classical ballet training.

14 Description of funds (continued)

Designated funds

Cecchetti Classical Ballet Awards: To provide grants and bursaries to individuals to support their continuing advancement within Cecchetti classical ballet.
Scholarships and bursaries: To provide grants and support to individuals to continue their development.
Study Bursaries: To provide for teachers and give individual grants to young dancers
Cecchetti Scholars: To provide free classes for dancers selected by audition.
Conference and Competitions: To provide funds to support conference and competition costs.
Cecchetti Centre: To provide funds for the Centre.
Cecchetti Day: To provide funds for an event.
Centenary projects: Projects to promote the Trust and Cecchetti during the Centenary years 2022 and 2024.

15 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	31 August 2023	31 August 2022
	£	£
Financial assets		
Measured at fair value through net income / (expenditure):		
Fixed asset investments	1,306,716	1,284,176

The income, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows

	£	£
Income and expense		
Financial assets measured at fair value through net income / (expenditure):		
Investment income	47,094	40,536

	£	£
Net gains and losses (including changes in fair value)		
Financial assets measured at fair value through net income / (expenditure):		
Gains / (losses) on investments	22,540	(133,202)

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

16 Comparative statement of financial activities and net movement in funds

		Year ended 31 August 2022			
		Unrestricted			
	Note	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Income and Endowments from:					
Donations and legacies	1	19,430	42,197	200	61,827
Charitable activities	2	155	-	-	155
Other trading activities	3	-	-	-	-
Investments	4	40,540	-	-	40,540
Total		60,125	42,197	200	102,522
Expenditure on:					
Raising funds	5	-	-	-	-
Charitable activities	6	8,871	22,554	250	31,675
Total		8,871	22,554	250	31,675
Net incoming resources before movement on investments		51,254	19,643	(50)	70,847
Net gains/(losses) on investments		(133,202)	-	-	(133,202)
Net income/(expenditure)		(81,948)	19,643	(50)	(62,355)
Transfers between funds		29,174	(29,174)	-	-
		(52,774)	(9,531)	(50)	(62,355)
Reconciliation of Funds					
Total funds brought forward	13	1,541,238	25,616	11,641	1,578,495
Total funds carried forward	13	1,488,464	16,085	11,591	1,516,140

CHARITY INFORMATION

Patrons

Dame Monica Mason DBE
Kevin O'Hare CBE
Sir David Bintley CBE

Trustees

Elisabeth Swan (Chair)
Diane van Schoor (Vice-Chair)
Catherine Hutchon
Eileen McKendry-Gray
Kristina Rogge
Richard Thom

Independent examiner

Geoffrey Frost
Blue Spire Limited
Cawley Priory
South Pallant
Chichester, West Sussex, PO19 1SY

Bankers

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

Investment managers

CCLA Investment Management Limited
1 Angel Lane
London EC4R 3AB

Principal office

Cecchetti Society Trust
28 Prykes Drive
Chelmsford, Essex CM1 1TP

T +44 (0)1245267514
www.cecchettisocietytrust.org

The Cecchetti Society Trust is registered as a charity in England and Wales No 1197857 and incorporated in England as a Charitable Incorporated organisation No CEO28308. The word *Cecchetti* and its image of *Enrico Cecchetti* are registered trademarks No 00003383372 and No 00003383373i in the United Kingdom.

THE CECCHETTI SOCIETY TRUST

England & Wales - Charity number 1197857

Accounts

CECCHETTI
Society Trust

Annual Report and Unaudited Financial Statements for the year ended 31 August 2022

RickardLuckin

Registered as a charity in England and Wales No 275548

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REPORT OF THE TRUSTEES
For the year ended 31 August 2022

The trustees of The Cecchetti Society Trust (CST) present their Report and Financial Statements for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts, and comply with the trust's governing document, the Charities Act 2011 and "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 the Republic of Ireland (FRS102)" (effective 1st January 2019).

Structure

CST was established in 1978 through a legacy from Cyril Beaumont, the renowned dance historian and writer, and was formed by a Declaration of Trust on 20 March and subsequently registered as a charity in England and Wales No 275548 on 25 May 1978 as an unincorporated association. Supplemental Deeds were added on 25 September 1995, 01 December 2017 and 07 April 2021.

On 7 October 2019, the Charity Commission agreed to the transfer of assets from The Cyril Beaumont Scholarship Trust (CBST). CBST had been registered as a charity in England and Wales No 214517 on 27 November 1963. CBST was established with the object of providing scholarships for students at the Royal Ballet School or other similar schools who were being trained in the Cecchetti method of classical ballet.

On 9 February 2022, the Cecchetti Society Trust was registered in England and Wales No 1197857 as a Charitable Incorporated Organisation (CIO) in anticipation of winding down Charity No 275548. Both charities were in existence during the year.

Cecchetti was registered as a word trademark in the United Kingdom No UK00003383372 on 17 January 2020 and the image of Enrico Cecchetti as a logo trademark No UK00003383373 on 14 June 2019.

Objectives and activities

The wording of the objects of the charity in the original Trust Deed has been modernised and replicated in the CIO as "the advancement of education of the public in the art of classical ballet and in particular that art as perpetuated by the Cecchetti Method of Training in such ways as the charity trustees think fit including: by the furtherance of the Cecchetti Method of training, holding classes and courses in classical ballet, organising conferences and seminars on teaching methods and the publication of educational literature on ballet."

The trust achieves its object by encouraging, supporting and promoting participation in Cecchetti Classical ballet through Competitions, Awards and Scholarships to children, young people and teachers, and educating the public by Grants to organisations, events, products and general publicity.

These activities are normally organised by third parties, with the support from the trust given directly to individuals or indirectly through an organisation:

Awards, Bursaries and Scholarships, named after notable Cecchetti teachers, embedded within ISTD programmes towards:

- The training of young male and female dancers competing at the Cecchetti Classical Ballet Awards (Fewster Cecchetti Scholarship, Barbara Geoghegan Award and other specified Bursaries).
- The continuing professional development of Cecchetti teachers by enabling them to attend Summer Schools which offer specific Cecchetti CPD (Nora Roche Scholarship, Pat Hardy Scholarship, Daphne Cooper Memorial Award, Jennifer Morgan Scholarship, Betty Major Scholarship).
- The study costs for the Enrico Cecchetti Diploma or a Fellowship (Diana Barker Memorial Award); and for teachers of Cecchetti wishing to study outside their normal country of residence (Grety Salomonson Bursary).
- The recognition of young children's skills in performing, competing, choreography, dance quality and musicality.

Grants towards:

- The running costs of the Cecchetti Centre to provide tuition, guidance and education for teachers, students and professional dancers about Cecchetti Classical Ballet.
- The running costs of the Cecchetti Classical Ballet Scholars Scheme offering free training to a number of talented young dancers, held at ArtsEd School London.
- Lectures and demonstrations held annually as the Cecchetti Society Day.

Awards, Bursaries and Scholarships, named after notable Cecchetti teachers, towards:

- The research and study costs for ex-professional dancers training to teach to further their understanding of ballet and Cecchetti in particular (Richard Glasstone Award).
- The fees for a young student training in the Cecchetti method at a vocational dance school (Cyril W Beaumont Scholarship).
- The training of young dancers competing at the Cecchetti Classical Ballet Malta Awards (Tanya Bayona Award).
- The cost of attending Summer Schools for vocational students and young dancers which offer Cecchetti-based training (Eve Pettinger Award, Barbara Geoghegan Scholarship and other specified bursaries).

Public benefit

The trustees, taking note of the Charity Commission's guidance on Public Benefit, consider that these activities meet the main principles of public benefit – that the benefits are identifiable and are related to the objective of maintaining and promulgating the knowledge and education of the Cecchetti Method, that the

public are the beneficiaries and that there is no significant exclusion as to who can benefit.

Policy on social investment
The trust's policy has been to invest in funds which take account of environmental, social and governance factors, including the avoidance of investment in tobacco producers and other activities. During the year it changed its funds to implement supplementary ethical restrictions such as restricting investment in companies that generate more than ten percent of revenue from their extraction of coal, oil or gas.

Policy on grant making
The trustees approve the level of support for specific awards, bursaries and scholarships on an annual basis, and within the income available to the trust. The trust will consider funding requests from third parties, as well as direct requests for designated awards.

These can be classified as follows:

Unrestricted funds
Grants: indeterminate amounts and known frequency
Scholarships, awards and bursaries; fixed amounts and known frequency
Restricted funds
Donations received for specific purposes to which they are applied

During 2022 trustees reviewed the grant making process and agreed to draw up standard application forms and terms and conditions for organisational grants and rationalise individual scholarships, awards and bursaries by creating two categories – teacher study bursaries and student study bursaries. Trustees also agreed to award an annual teacher study bursary from 2023 onwards for teachers' resident in South Africa who were studying for the Fellowship of the ISTD or the Enrico Cecchetti Diploma.

Work on this continues and is expected to be completed in 2023.

Contribution made by volunteers
The trust calls on volunteers from the Cecchetti Classical Ballet Faculty of the ISTD to assist in events hosted or held by the trust; and on members of the Legacy Development Group when their contribution to raise funds is required.

In 2023 it is likely that volunteers from the Cecchetti Classical Ballet Faculty will be called on to assist with a planned Gala celebrating the Centenary of the founding of the Cecchetti Society.

The trust recognises their contribution.

REPORT OF THE TRUSTEES
For the year ended 31 August 2022

2022 marked the centenary of the Cecchetti Society, founded in 1922 to preserve and promote the work of Maestro Enrico Cecchetti 1850 – 1928; and 2024 marks the centenary of the incorporation of the Cecchetti Society with the Imperial Society of Dance Teachers', now the Imperial Society of Teachers of Dancing.

Centenary activities 1922 – 2022

The trustees have planned a number of initiatives and activities to promote and celebrate knowledge and education of the Cecchetti Method in the centenary year.

On May 1st 2022 Cecchetti International Classical Ballet (CICB) inaugurated the Cecchetti International Classical Ballet Award for '*Outstanding International Contribution and Dedication*' to mark the Cecchetti Society Centenary year. The trust funded the design and production of a medal featuring the CICB logo and a special presentation box. The first recipient was Sheila Kennedy, Fellow and past Examiner Cecchetti Canada & Imperial Society Teachers of Dancing, holder of the Maestro Enrico Cecchetti Diploma and Individual founding member of Cecchetti International Classical Ballet. The award acknowledged her contribution to the founding of CICB in 1997, her invaluable work on 'Notes for a Dancer' bringing the Cecchetti Method to so many Cecchetti teachers and dancers, and for gifting the proceeds from any sales to CICB's work.

Other planned events to be hosted by the Trust include a Centenary Gala in October 2022, Vocational Ballet Awards in November 2022, and a programme of Centenary Lectures.

The Cecchetti Society Classical Ballet Faculty (CSCBF) organised a Cecchetti Day which was repurposed to celebrate the centenary. This was the first time since 2019/20 as it had not been held in the prior year. The trust provided support for this event as part of its 2021/22 block grant to the ISTD of £35,437 (2021 £34,050). Held on 22nd May at The Royal Ballet School, Covent Garden a full programme included demonstrations of vocational Cecchetti work with links to repertoire by male students from English National Ballet School; graded to vocational level Cecchetti work by young dancers from Moorland International Ballet Academy; performances by 2021/22 student award winners and Junior and Senior Scholars; and Lesley Collier CBE coaching RB company dancers Leticia Dias and Calvin Richardson in the pas de deux from Frederick Ashton's Rhapsody. This work had been created in 1984 by Ashton for Lesley Collier and Mikhail Baryshnikov and was a wonderful opportunity to see how a ballet is passed down

from one generation to the next, and to hear how Ashton used his dancers and music in the creative process and how he incorporated Cecchetti style and qualities in his work.

Regular activities
Although the spread of the coronavirus Covid-19 and its variants had slowed during 2021/22 and the UK government had removed lockdowns, curfews and regulations, there was still an impact on being able to hold activities as they had been pre-Covid.

As the Classical Ballet Awards could not be held due to the COVID regulations, the funds designated by the Trust were re-purposed. The four major Vocational Colleges who teach the Cecchetti method – Moorland International Ballet Academy, English National Ballet School, Tring Park School for the Performing Arts and KS Dance Limited - were each offered grants of £1,750 to hold in-house auditions to determine the recipients of funding for training.

In-person summer schools could also not be held, and the designated funding for summer school scholarships was also re-purposed to incorporate on-line learning. A panel comprising Trustees and
Regular activities (continued)

CSCBF Committee Members considered applications from Students and Teachers and awarded three Student scholarships and eight Teacher awards.

	2021/22		2020/21	
	No of awards	£	No of awards	£
Classical Ballet Awards	-	-	-	-
Student scholarships	3	895	7	2,165
Teacher scholarships	8	2,585	10	2,886

The trust continued to support the Cecchetti Scholars Scheme and the classes at the Cecchetti Centre. Both provide opportunities for talented young dancers and teachers, students and professional dancers to develop and learn about the Cecchetti Method.

		2021/22	2020/21
		No of participants	
Cecchetti Scholars Scheme	Juniors	9	8
	Seniors	12	9
Cecchetti Centre Classes	Fellowship/Diploma level	-	65
	Senior Certificate level	-	20

REPORT OF THE TRUSTEES
For the year ended 31 August 2022

The Cecchetti Scholars Scheme commenced in 1952. It has been supported over the years by many devoted Cecchetti teachers who have given their time to organise and run the weekly classes and performance opportunities. It offers talented young dancers a 27-week training programme and at the end of their academic year students have the opportunity to perform on stage. Classes are held over three terms at ArtsEd, Chiswick and there are no charges for the beneficiaries as the Scheme is fully funded by The Cecchetti Society Trust. At the end of the academic year 3 went on to Vocational schools and 2 went on to Higher Education.

The Cecchetti Centre was established in 1983 and, through the ISTD, continues to provide opportunities throughout the academic year for teachers, students and professional dancers who would like to learn more about Cecchetti Classical Ballet. Courses, which take place different venues in central London, and on-line when appropriate, usually focus on a particular syllabus level or theme, with sessions taught by highly respected teachers and examiners. No funding was required for the Centre classes in the current year as the format changed due to reorganisation within the ISTD to a mixture of on-line and face to face delivery of lecture classes exploring not only Cecchetti qualities, but also delivering training to students with special needs.

Regular activities (continued)

The Bursary Awards Panel approved the following:

	2021/22		2020/21	
	No of recipients	**£**	**No of recipients**	**£**
Richard Glasstone Award	1	1,000	1	1,000
Diana Barker Memorial Award	2	2,000	5	2,480
Grety Salomonson Bursary	-	-	1	1,208

The Richard Glasstone Award was given to Laura Giannotti, an ex-professional dancer, to complete her studies for Licentiate. The Diana Barker Memorial Award was awarded to Holly Unnuk and Wendy Jiminez Estaban, teachers studying for the Fellowship qualification. Although one award was made for Grety Salomonson Award to a Japanese teacher to travel to the UK to study for the Fellowship qualification, she completed this in Japan and her examination was offered remotely. The Award was therefore not claimed.

	2021/22		2020/21	
	No of recipients	**£**	**No of recipients**	**£**
Cyril Beaumont Scholarship	1	2,000	1	2,000
Mary Jane Duckworth Award	1	100	1	100
Malta Awards	2	1,271	1	300

19 young dancers competed for the Cyril Beaumont Scholarship and the Mary Jane Duckworth Award, hosted by KS Dance. The Scholarship was awarded to Melissa Hughes and the Award to Oisin Middleton. 8 students took part in the Malta Awards which were adjudicated on-line, and Sophie Take was awarded the Tanya Bayona Senior Award. A Junior Award was given to Claudia Santamaria Soriano.

At the end of 2021, the trust launched a new website https://www.cecchettisocietytrust.org/ as planned, and in addition launched an on-line Newsletter.

Investment performance

The CCLA funds performed more or less on target:

	2021/22	2020/21
	£	**£**

Forecast	40,656	37,565
Actual	40,536	37,667

[Source: 3rd quarter 2021 CCLA Performance Report]

Financial review

With the slowdown of the pandemic and the loosening of coronavirus regulations, the trust's activities started to return to normal levels.

All activities
During the year the trust set up a Charitable Incorporated Organisation. The investment portfolio was transferred in June of the year under report as was the legal title interest in other tangible and intangible assets in anticipation of the activities transferring to the new CIO from 1 September 2022. The new Charity did not undertake any charitable activities during the year. For the purposes of this annual report the assets were maintained in the unincorporated trust as the substance of the matter is that the charity operated through this trust until 31 August 2022.

The trust had net incoming resources of £70,847 (2021 net incoming resources £23,390) for the year.
Total unrestricted income for the year was £102,322 (2021 £39,246), with £40,536 (2021 £37,667) in investment and royalty income; £61,786 (2021 £1,579) in donations and legacies; and £200 (2021 £200) received as a donation for restricted fund purposes. £31, 428 (2020 £16,056) was applied to unrestricted and designated funds; and £250 (2021 £ nil) applied from restricted funds.

£61,986 of donations and legacies were received during the year, of which £61,786 had no conditions attached and were unrestricted; and £200 in restricted donations. £42,197 of the unrestricted income was designated by the trustees.

	Unrestricted	**Restricted**
	£	**£**
Estate of Ms Penny Walker	57,144	-
Louise Smith	4,000	-
Others (less than £500 each)	642	-
B Fewster for the Fewster Cecchetti Scholarship	-	100
MJ Duckworth for the Mary Jane Duckworth Award	-	100
	£61,786	**£200**

The £57,144 received from the estate of P Walker was part of a total request of £114,848, the balance of which was received in the 2022/23.

The trust authorised a total expenditure of £68,014 (2021 £38,169) including restricted funds towards the grants, awards, bursaries and scholarships - £25,616 (2021 £34,694) had been agreed in the prior year but had not been claimed or

spent and a further £42,197 (2021 £3,477) agreed in the current year. Of this, £22,804 (2021 £12,555) was spent in the year, with £29,174 grants, unclaimed or unspent due to the impact of COVID returned to reserves. £16,085 was carried forward to 2022/23 as designated funds and £11,591 as restricted:

All activities (continued)

		£
Vocational Student Scholarships	KS Dance	750
Vocational Student Scholarships	Moorlands International Ballet Academy	450
Cecchetti Day		3,920
Teacher Study Awards	Pat Hardy Scholarship	300
Cecchetti Scholars Scheme		10,665
Designated funds c/f		**£16,085**
Cecchetti Legacy fund		11,291
Cyril Beaumont Scholarship		100
Classical Ballet Award		100
Fewster Cecchetti Scholarship		100
Restricted funds c/f		**£11,591**

Reserves
At 31 August 2022 total funds were £1,516,140 (2021 £1,578,495). Of this amount £1,284,176 (2021 £1,417,378) being 84.7% (2021 89.8%of total funds are held as investments to provide an income stream to the trust that enables it to fulfil its objectives.

Investment policy
The trust's policy is to provide long-term growth in capital and income, and to protect present and future beneficiaries against the effect of inflation. During the year, trust funds were switched from the COIF Charities Investment Fund to the COIF Charities Ethical Investment Fund. COIF Charity Funds are approved by the Charity Commission as Common Investment Funds under section 24 of the Charities Act 1993 and are managed by CCLA Investment Management Ltd. who are authorised and regulated by the Financial Conduct Authority. The managers' report to the trust on a quarterly basis. The investment performance has been beneficial over the years by increasing the capital and income available to the trust.

Governance, risk and control
The trustees are responsible for the internal controls and risk management of the trust. The board approves annual spending requests, reviews quarterly results, receives investment reports and from time to time considers projects and events which may have an element of financial risk.

Exposure to risk includes:

- **Economic climate**: in common with other organisations the trust is vulnerable to changes in the global economic climate which can affect its investment funds. The trust invests on a long-term basis to mitigate any short-term downturns.

- **World events**: as shown in the prior and current year, the trust is vulnerable to events such as pandemics, natural phenomena and changes in climate. All of these may impede the trust achieving its grant-making and awarding activities, either through the activities itself or the impact on its investments. It collaborates with its partners to achieve a similar result where possible.

Governance, risk and control (continued)

- **Statutory and regulatory compliance**: the trust is subject to statutory and regulatory compliance, in particular financial, data protection, privacy and charity regulations. The trust mitigates any risks by appointing trustees with relevant financial and legal experience and contracting proper investment managers and registered auditors. As it holds more activities in its own right, this compliance becomes more important.
- **Internal control:** the trust ensures control over its financial affairs by ensuring that all transactions are within budget, are evidenced by appropriate documentation and are approved by two trustees.

Plans for the future

Following the creation of the new Charitable Incorporated Organisation (CIO) and the structural reorganisation in the relationship of the ISTD's Cecchetti Society Classical Ballet Faculty to the trust, the trustees approved the purchase of Liability insurance and Indemnity insurance to indemnify it against loss arising from the neglect or default of its trustees, employees and volunteers and to indemnify the trustees against the consequence of any neglect or default on their part. Policies will commence from late 2022.

Meetings were held during the year on the contents of a Draft Memorandum of Understanding between the trust and the ISTD. This work is in conjunction with the review by the Trustees of the grant making process for organisational grants. Agreement is expected in 2023.

Governance and management

Trustees
The Board of Trustees comprises no less than three members, and no more than nine. Trustees are responsible for the identification and appointment of new trustees, considering the skills and needs of the board. The trustees who served during the period were:

Trustees (continued)

Elisabeth Swan (Chair)
Diane Van Schoor (Vice-Chair)
Catherine Hutchon
Eileen McKendry-Gray
Kristina Rogge
Richard Thom

Shirley-Ann Osborne, a nominated representative from the Cecchetti Society Classical Ballet Faculty (CSCBF) is invited to attend meetings from time to time.

REPORT OF THE TRUSTEES
For the year ended 31 August 2022

Meetings
The board normally holds two scheduled meetings a year, and other meetings as required. In 2021/22 there were eight Trust meetings (2020/21 three), all of which were held online by Zoom. Trustees are provided with minutes of previous meetings and supporting papers.

Other meetings included the Centenary Planning Group and a Bursary Awards Panel.

The Chair is responsible for the executive leadership and management of the board.

Independence
Trustees are required to disclose any conflicts of interest at each meeting, and to disclose any training they have undertaken or received between meetings.

Induction and training
All new trustees are provided with trust constitutional documents, financial accounts and information relating to the activities of the trust. Trustees are expected to be aware of their duties and responsibilities as a charity trustee, and to undertake appropriate training for the skills for which they were appointed.

Patrons
Trustees approved the appointment of Patrons who will have no trustee responsibility but lend their name to endorsing and supporting the work of the Trust.

Dame Monica Mason DBE
Kevin O'Hare CBE
Sir David Bintley CBE (Appointed 3 February 2022)

The Board of Trustees approved the Report of the Trustees.

Elisabeth Swan, Chair and Trustee Dated 31/08/2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CECCHETTI SOCIETY TRUST

I report to the trustees on my examination of the financial statements of The Cecchetti Society Trust (the trust) for the year ended 31 August 2022.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the trust, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under the Charities Act 2011, I report in respect of my examination of the trust’s financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act: or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Caroline Peters FCA

1st Floor, County House
100 New London Road
Chelmsford

Essex CM2 0RG

Dated

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2022

Current financial year

	Notes	Unrestricted Funds General 2022 £	Unrestricted Funds Designated 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:						
Donations and legacies	3	19,589	42,197	200	61,986	1,779
Investments and royalties	4	40,536	-	-	40,536	37,667
Total income		60,125	42,197	200	102,522	39,446
Expenditure on:						
Charitable activities	5	8,871	22,554	250	31,675	16,056
Net incoming (outgoing) resources before:		51,254	19,643	(50)	70,847	23,390
Gross transfers between funds		29,174	(29,174)	-	-	-
Net incoming (outgoing) resources		80,428	(9,531)	(50)	70,847	23,390
Other recognised gains and losses						
Revaluation of investments		(133,202)	-	-	(133,202)	212,824
Net movement in funds		(52,774)	(9,531)	(50)	(62,355)	236,214
Fund balances at 1 September 2021		1,541,238	25,616	11,641	1,578,495	1,342,281
Fund balances at 31 August 2022		1,488,464	16,085	11,591	1,516,140	1,578,495

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 August 2022

Prior financial year

	Notes	Unrestricted Funds General 2021 £	Unrestricted Funds Designated 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income from:					
Donations and legacies	3	1,579	-	200	1,779
Investments and royalties	4	37,667	-	-	37,667
Total income		39,246	-	200	39,446
Expenditure on:					
Charitable activities	5	3,501	12,555	-	16,056
Net incoming (outgoing) resources before:		35,745	(12,555)	200	23,390
Gross transfers between funds		(3,477)	3,477	-	-
Net incoming (outgoing) resources		32,268	(9,078)	200	23,390
Other recognised gains and losses					
Revaluation of investments		212,824	-	-	212,824
Net movement in funds		245,092	(9,078)	200	236,214
Fund balances at 1 September 2020		1,296,146	34,694	11,441	1,342,281
Fund balances at 31 August 2021		1,541,238	25,616	11,641	1,578,495

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET
As at 31 August 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	**11**		1,284,176		1,417,378
Current assets					
Investments	**13**	200,000		-	
Cash at bank and in hand		35,244		163,917	
		235,244		163,917	
Creditors: amounts falling due within one year	**14**	(3,280)		(2,800)	
Net current assets			231,964		161,117
Total assets less current liabilities			1,516,140		1,578,495
Income funds					
Restricted funds	**15**		11,591		11,641
Unrestricted funds - designated	**17**		16,085		25,616
Unrestricted funds - general					
General unrestricted funds		773,039		692,711	
Revaluation reserve		-715,325		848,527	
			1,488,364		1,541,238
			1,516,140		1,578,495

The financial statements were approved by the Board of Trustees on 31st August 2023

Elisabeth Swan
Chair and Trustee

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 August 2022

1 Accounting policies

Charity information
The Cecchetti Society Trust is a not for benefit entity. The principal address is 28 Prykes Drive, Chelmsford, Essex, CM1 1TP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 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 have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

During the year to 31 August 2023 the activities of the charity are to be transferred into a newly formed Charitable Incorporated Organisation (CIO). The aims and objectives of the CIO are in line with that of the original charity. With this in mind the financial statements have been prepared on the break up basis as it will be wound up following transfer. This has had no material effect on values included within the financial statements when comparing to values had the going concern basis been applied. While the investments and intellectual property were transferred in the current year, to reflect the substance of the charity still operating in this trust until the year end, the assets are shown in the unincorporated trust as at 31 August 2022 in preparation for the transfer of the activities to the CIO on 1 September 2022.

1 Accounting policies (continued)

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred and include attributable VAT that cannot be recovered.

1.6 Fixed asset investments

Fixed asset 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.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust’s contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust'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 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.

3 Donations and legacies

	Unrestricted Funds General 2022 £	Unrestricted Funds Designated 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds General 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Donations and legacies	19,589	42,197	-	61,786	1,579	-	1,579
Other	-	-	200	200	-	200	200

4 Investments

	Unrestricted Funds General 2022 £	Unrestricted Funds General 2021 £
Dividends, tax credits, and interest received	40,536	37,667

5 Charitable activities

	2022 £	2021 £
Cecchetti Scholars - grant	4,298	-

Scholarships, awards and bursaries	18,256	12,555
Cecchetti Legacy fund	250	-
	22,804	12,555
Share of governance costs (see note 6)	8,871	3,501
	31,675	16,056

5 Charitable activities (continued)

Analysis by fund	**2022**	**2021**
	£	**£**
Unrestricted funds - general	8,871	3,501
Unrestricted funds - designated	22,554	12,555
Restricted funds	250	-
	31,675	16,056

6 Support costs

	Support Costs	**Governance costs**	**2022**	**Support Costs**	**Governance costs**	**2021**
	£	**£**	**£**	£	**£**	**£**
Accountancy fees	-	1,902	1,902	-	2,440	2,440
Sundry and admin expenses	-	6,969	6,969	-	1,061	1,061
	-	8,871	8,871	-	3,501	3,501
Analysed between:						
Charitable activities	-	8,871	8,871	-	3,501	3,501

Governance costs include payment to the independent examiners of £2,970 (2021 £2,854) for independent examination.

7 Trustees

No remuneration can be paid to the trustees under the terms of the Trust Deed, other than for those acting in a professional capacity. No such payments were made during the year.

Trustees are permitted the reimbursement of all costs, charges, and expenses incurred in the administration of the trust. During the year 1 trustee was reimbursed expenses of £113 (2021 £188).

8 Employees

The average monthly number of employees during the year was:

	2022 No	2021 No
Total	Nil	Nil

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Fixed asset investments

Cost or valuation	Listed investments £
At 1 September 2021	1,417,378
Valuation changes	(133,202)
At 31 August 2022	1,284,176

Carrying amount	
At 31 August 2022	1,284,176
At 31 August 2021	1,417,378

Fixed asset investment revalued

The historical cost of investments held at 31 August 2022 is £493,278 (2021 £493,278).

12 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit and loss	1,284,176	1,417,378

13 Current asset investments

	2022 £	2021 £
Unlisted investments	200,000	-

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,280	2,800

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Prior financial year

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Cecchetti Legacy Fund	11,441	-	-	11,441
Cyril Beaumont Scholarship	-	100	-	100
Classical Ballet Award	-	100	-	100
	11,441	200	-	11,641

Current financial year

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Cecchetti Legacy Fund	11,441	-	(150)	11,291
Cyril Beaumont Scholarship	100	100	(100)	100
Classical Ballet Award	100	-	-	100
Fewster Cecchetti Scholarship	-	100	-	100
	11,641	200	(250)	11,591

Cecchetti Legacy Fund: A fund to enable a project to film the most advanced areas of the Cecchetti work.
The Mary Jane Duckworth Award as part of the Cyril Beaumont Scholarship and the Fewster Cecchetti Scholarship Classical Ballet Award: Funds to support boys in advancement of classical ballet training.

16 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Investments	1,284,176	-	-	1,284,176
Net current assets	2,204,288	16,085	11,591	231,964
	1,488,464	16,085	11,591	1,516,140

16 Analysis of net assets between funds (continued)

Fund balances at 31 August 2021 are represented by:

	Unrestricted Funds 2021 £	Designated Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Investments	1,380,121	25,616	11,641	1,417,378
Net current assets	161,117	-	-	161,117
	1,541,238	25,616	11,641	1,578,495

17 Unrestricted funds – designated funds

These are unrestricted funds which are material to the trust's activities made up as follows:

Prior financial year

	Balance at 1 September 2020 £	Resources expended £	Transfers £	Balance at 31 August 2021 £
Cecchetti Classical Ballet Awards 2020/21	7,760	(5,052)	(1,710)	998
Scholarships and Bursaries 2021	3,586	(7,203)	4,115	498
Cecchetti Scholars 2020/21	4,735	-	5,765	10,500
Cecchetti Society 2021	4,484	-	(4,484)	-
Conference and Competitions	14,129	(300)	(209)	13,620
	34,694	(12,555)	3,477	25,616

Current financial year

	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Cecchetti Classical Ballet Awards	998	8,575	(3,800)	(4,573)	1,200
Scholarships and Bursaries	498	8,777	(7,060)	(2,215)	-
Study Awards	-	5,680	(3,780)	(1,600)	300
Cecchetti Scholars	10,500	10,665	(4,298)	(6,202)	10,665
Cecchetti Society 2021	-	-	-	-	-
Conference and Competitions	13,620	-	-	(13,620)	-
Cecchetti Centre	-	1,000	-	(1,000)	-
Cecchetti Day	-	4,500	(580)	-	3,920
Centenary projects	-	3,000	(3,036)	36	-
	25,616	42,197	(22,554)	(29,174)	16,085

17 Unrestricted funds – designated funds (continued)

Each year the trustees designate certain funds to be spent in the furtherance of the charity's activities. These funds are unrestricted and can be transferred back to general unrestricted funds if deemed necessary.

Cecchetti Classical Ballet Awards (repurposed as Vocational Student Scholarships): To provide grants and bursaries to individuals to support their continuing advancement within Cecchetti classical ballet.
Summer School awards (repurposed as Teacher and Student Study Awards): To provide for teachers and give individual grants to young dancers.
Awards, Bursaries and Scholarships: To provide grants and support to individuals to continue their development.
Cecchetti Scholars: To provide free classes for dancers selected by audition.
Cecchetti Society: To provide funds to support the charity through publicity and promotional events.
Conference and Competitions: To provide funds to support conference and competition costs.
Centenary Projects: Projects to promote the Trust and Cecchetti during the Centenary years 2022 and 2024.
Cecchetti Day: To provide funds for an event.
Cecchetti Centre: To provide funds for the Centre.

18 Related party transactions

During the year the trust set up a Charitable Incorporated Organisation. The investment portfolio and intellectual property portfolio were transferred in June of the year under report and the process of transferring the other assets of the trust was initiated in anticipation of the activities moving to the new CIO from 1 September 2022. The new CIO did not undertake any charitable activities during the year. For the purposes of this annual report the assets were maintained in the unincorporated trust as the substance of the matter is that charity operated through this trust until 31 August 2022.

LEGAL AND ADMINISTRATIVE INFORMATION

Patrons
Dame Monica Mason DBE
Sir David Bintley CBE
Kevin O'Hare CBE

Trustees
Elisabeth Swan (Chair)
Diane Van Schoor (Vice-Chair)
Catherine Hutchon
Eileen McKendry-Gray
Kristina Rogge
Richard Thom

Independent examiner
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Bankers
CAF Bank
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Kings Hill
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Investment advisors
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1 Angel Lane
London EC4R 3AB

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28 Prykes Drive
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The Cecchetti Society Trust is registered as a charity in England and Wales No 275548. It is also registered as a Charity in England and Wales No 1197857 and incorporated in England as a Charitable Incorporated organisation No CEO28308. The word Cecchetti and its image of Enrico Cecchetti are registered trademarks No 00003383372 and No 00003383373i in the United Kingdom.