

THE ALINA COJOCARU FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

THE ALINA COJOCARU FOUNDATION

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THE ALINA COJOCARU FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Trustees	David Banks Michael Carpenter, Chair Raluca Gold-Fuchs Iain Webb
Company registered number	CE029044
Charity registered number	1199056
Registered office	14 Dynevor Road Richmond Surrey TW10 6PF
Independent Examiner	Julian Flitter Goodman Jones LLP 29/30 Fitzroy Square London W1T 6LQ

THE ALINA COJOCARU FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the period 23 May 2022 to 30 September 2023.

The Receipts and Payments Accounts and Statement of assets and liabilities have been prepared in accordance with Guidance issued by the Charity Commission and comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution of The Alina Cojocaru Foundation ("the charity").

Objectives and activities

a. Policies and objectives

The objects of the charity are the advancement of ballet, dance and the performing arts by supporting the creation, development and performance of artistic productions; and the advancement of education by supporting practical training in and outreach activities related to ballet, dance and the performing arts and by developing public understanding and appreciation of these arts.

b. Strategies for achieving objectives

The charity provides funding to support the creation, development and performance of artistic works in the field of ballet dance, music, film and other art forms and to support ACWorkroom Ltd and other related organisations and individuals in providing outreach work to schools, educational establishments and the community in the field of arts, particularly ballet, dance and music.

The trustees of the charity confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and public benefit'.

Achievements and performance

Review of activities

The charity was formed on 10 December 2021 with the structure of an Association CIO. It was registered with the Charity Commission, with number 1199056, on 23 May 2022. The financial statements for the period ended 30 September 2023 are the first financial statements of the charity. There are therefore no comparative figures for the previous reporting period.

During the period the charity received donations of £123,237. Of this amount £108,200 was received to fund grants to ACWorkroom Ltd for the production of a new ballet commissioned by Alina Cojocaru, to be called La Strada. Grants of £56,500 were made to ACWorkroom Ltd during the period to fund the creation of the choreography for La Strada.

The results of the charity's activities are summarised on page 6.

THE ALINA COJOCARU FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Financial review

a. Reserves policy

The trustees aim to maintain reserves at a level that would cover any future commitments or expenditure. The trustees consider that the amount of reserves will be dictated by future donations and will consist of donations received by the charity that are yet to be donated to individual charities and causes.

At the balance sheet date the charity had reserves of £65,066, of these £3,366 were unrestricted and £61,700 restricted for the production of La Strada.

b. Principal funding

The charity is principally funded by donations from private individuals, trusts and foundations.

Structure, governance and management

a. Constitution

The charity is an Association Charitable Incorporated Organisation ("CIO"), with Constitution dated 23 May 2022. The registered charity number is 1199056.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Constitution.

c. Organisational structure and decision-making policies

The organisational structure and decision making of the charity is governed by its Constitution.

At the trustees' meetings of the CIO the trustees agree the strategy and areas of activity of the charity. This includes donations, reserves and risk management policies and performance. The day-to-day administration of donations is the responsibility of the trustees.

d. Plans for future periods

The funding of the charity will continue to be reviewed. The trustees expect to make further grants to ACWorkroom Ltd to continue the funding of the creation, production and staging of La Strada.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Michael Carpenter

.....
Michael Carpenter

Date: 12-07-24

THE ALINA COJOCARU FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 30 SEPTEMBER 2023

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 that 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity's Constitution. 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Michael Carpenter

.....
Michael Carpenter

Date: 12-07-24

THE ALINA COJOCARU FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Independent Examiner's Report to the Trustees of THE ALINA COJOCARU FOUNDATION ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 30 September 2023.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Signed:



Dated: 15-07-24

Julian Flitter

Goodman Jones LLP

THE ALINA COJOCARU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income from:				
Donations and legacies	2	10,787	118,200	128,987
Investments	3	101	-	101
Total income		10,888	118,200	129,088
Expenditure on:				
Charitable activities		7,522	56,500	64,022
Total expenditure		7,522	56,500	64,022
Net movement in funds		3,366	61,700	65,066
Reconciliation of funds:				
Net movement in funds		3,366	61,700	65,066
Total funds carried forward		3,366	61,700	65,066

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 8 to 12 form part of these financial statements.

**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

	Note	2023 £
Fixed assets		-
Current assets		
Debtors	8	5,750
Cash at bank and in hand		62,316
		<u>68,066</u>
Creditors: amounts falling due within one year	9	(3,000)
Net current assets		<u>65,066</u>
Total assets less current liabilities		<u>65,066</u>
Total net assets		<u><u>65,066</u></u>
Charity funds		
Restricted funds	10	61,700
Unrestricted funds	10	3,366
Total funds		<u><u>65,066</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Michael Carpenter

.....
Michael Carpenter

Date: 12-07-24

The notes on pages 8 to 12 form part of these financial statements.

THE ALINA COJOCARU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared to give a 'true and fair' view and have been prepared in accordance with Guidance issued by the Charity Commission and comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution of The Alina Cojocaru Foundation ("the charity").

The statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The Alina Cojocaru Foundation constitutes a public benefit entity as defined by FRS 102.

The charity is an Association Charitable Incorporated Organisation ("CIO") registered in England and Wales and the address of its registered office is 14 Dynevor Road, Richmond, Surrey TW10 6PF.

1.2 Income

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

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.4 Grants making

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure..

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

1. Accounting policies (continued)

1.7 Cash funds

The charity holds both restricted funds, held to finance grants to AC Workroom Ltd for the creation, production and staging of the ballet La Strada, as well as unrestricted funds.

1.8 Fund accounting

General funds are unrestricted funds which 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.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	5,037	118,200	123,237
Gift Aid receivable	5,750	-	5,750
	<u>10,787</u>	<u>118,200</u>	<u>128,987</u>

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	101	101
	<u>101</u>	<u>101</u>

THE ALINA COJOCARU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

4. Analysis of grants

	Total grants 2023 £	Total funds 2023 £
Grants to ACWorkroom Ltd	56,500	56,500

The grants payable were made to ACWorkroom Ltd for the production of La Strada.

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grants Payable	56,500	7,522	64,022

Analysis of support costs

	Grants Payable 2023 £	Total funds 2023 £
Independent examination fee	3,000	3,000
Professional fees	4,444	4,444
Bank charges	78	78
	7,522	7,522

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 + VAT.

7. Trustees' remuneration and expenses

During the period, no trustees received any remuneration or other benefits.

During the period ended 30 September 2023, no Trustees expenses have been incurred.

THE ALINA COJOCARU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

8. Debtors

	2023 £
Due within one year	
Gift aid receivable	5,750
	<hr/>
	5,750
	<hr/>

9. Creditors: Amounts falling due within one year

	2023 £
Accruals and deferred income	3,000
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THE ALINA COJOCARU FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

10. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds			
General Funds - all funds	10,888	(7,522)	3,366
Restricted funds			
La Strada	118,200	(56,500)	61,700
Total of funds	129,088	(64,022)	65,066

Restricted fund: La Strada - this is a fund set up to provide funding for the ballet La Strada produced by ACWorkroom Ltd

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	6,366	61,700	68,066
Creditors due within one year	(3,000)	-	(3,000)
Total	3,366	61,700	65,066

12. Related party transactions

During the period, the charity paid grants of £56,500 to ACWorkroom Ltd. The sole shareholder of ACWorkroom Ltd is Alina Cojocaru, the Founder of the charity. Under the charity's Constitution, Alina Cojocaru, as Founder, has certain rights including in relation to the use of her name by the charity and the appointment and removal of trustees.