

Bodens College Ltd

Charity No. 1204917

Company No. 14936070

Trustees' Report and Unaudited Accounts

30 June 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 30 June 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 14936070

Charity No. 1204917

Registered Office

Unit 5-7, Blenheim Court  
62 Brewery Road  
Islington  
N7 9NY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Andrew Hume  
Katherine McCutcheon  
Maxine Williams  
Sacha Khari

Accountants

Luna Muncaster Ltd  
40 Vera Avenue  
Grange Park  
London  
N21 1RG

#### OBJECTIVES AND ACTIVITIES

To provide a head start in a competitive industry through incredible sixth form and foundation training for free, at our brand-new creative home right in the heart of Islington.

Our goal is to provide fully funded performing arts training for young people aged 16-18 years. Our fully accredited courses, led by passionate and experienced tutors, enable students to develop their skills through training and performances, gain knowledge and understanding of the arts, and progress into higher education. Within our Ofsted Inspection, there is evidence that "learners are prepared well for creative industries and other areas of study."

Our articles of association reflect our aims as an organisation. The Charity's objects are restricted specifically, in each case only for the public benefit to:-

(a) To advance education, particularly that of young people, in Greater London and the surrounding areas, through quality performing and creative arts training, and the provision of professional facilities and resources.

(b) To advance the arts, particularly for a diverse demographic of young people in Greater London and the surrounding areas, by providing accessibility to affordable training.

## PUBLIC BENEFIT

As an organisation, we aim:

- To provide opportunities for young people to achieve academically, whilst developing transferrable skills; for personal progression, to advance into higher education, or gain employment within the creative industries.
- To promote inclusivity and diversity within the industry, through the provision of performing and creative arts education, by increasing accessibility to affordable training for young people, that supports personal, social, artistic, and educational development.
- To enrich the lives of young people by using the arts as a transformative tool, supporting their transition to adulthood, providing opportunities for safe manageable risk and critical thinking, developing empathy, perspective and understanding.
- To deliver accessible and impactful outreach programmes for young people, incorporating subject matter of contemporary relevance and/or historical importance, that promote self-expression, providing inspirational teaching, encouraging young people to achieve their potential and perform as themselves in the world, using opportunities to collaborate, create and evaluate.
- To provide young people with holistic arts training that incorporates developmental performance experiences, nurturing personal growth, enhancing mental and physical well-being, whilst advancing the arts.

## OUR STRATEGY

### Our Vision

Our vision is to be recognised as an outstanding provider and to ensure our graduates are fully prepared for future pathways, while empowered to lead purposeful lives with integrity, and to place the well-being and development of our young people, staff, and the local community at the heart of the organisation.

By advancing education within the arts, Bodens College aims to increase progression to drama school, university, and employment. Our focus on the development of transferrable skills and holistic training, further enhances the possibility of success by encouraging versatility, resourcefulness, and professionalism.

Our hope is to build a community, programme and support network that enables young people to establish a platform for personal growth, having built strong foundations within an inclusive environment. We aim for our alumni to lead happy, healthy, enriched lives, enabling them to achieve their potential.

## Our Values

### *Optimisation*

To enhance the viability of our learners, Bodens College Limited provides over twenty-five guided learning hours per week, more than many of its competitors. The course is structured to enhance students' skills in a variety of areas, offering training in acting for stage and screen, exploring classical and contemporary texts, experimenting with a variety of vocal and movement styles, in preparation for fully polished performances, exceeding the demands set by the examination boards to ensure these opportunities prepare students for work in the creative industry. Each class is delivered by a specialist, many of whom also teach within universities and drama schools or work professionally within the industry themselves. Throughout the course, learners are encouraged to complete coursework tasks, underpinning their practical exploration with theoretical practices, study historical context, conduct textual analysis and research to enhance their ability to think critically and reflect on their progression, monitoring their strengths and areas for improvement. These activities support students' practical studies and enable them to graduate with the highest possible grades. To support students' progression, Bodens College Limited provides free access to additional resources, ranging from Office 365 and Zoom to support them academically, and the Digital Theatre and Drama Online libraries, which provide learners with scripts, material, and recorded performances from professional theatre companies like the RSC and National Theatre.

### *Accessibility*

Through the provision of holistic opportunities, we tailor the programme to suit the needs of our learners, using applied theatre methods to encourage them to consider the world they live in. Not only do we want to provide learners with specialist training, but we are also committed to their continued personal development and aim to cultivate transferrable skills to aid future progression, in or out of the creative industry. Students on the course, also have opportunities to volunteer as teaching assistants, produce their own work, operate the lighting, sound, and filming equipment throughout live and recorded productions, marketing, and undertake administrative duties, enhancing their skillset, communication, and level of professionalism to increase their chances of employment moving forward. Learners at Bodens College Limited have an Individual Learning Plan, and regular one-to-one meetings to monitor development and to discuss mental and physical health and well-being. This is an important tool that encourages learners to set regular targets to aid progression and enables Bodens College Limited to adapt to the needs of our learners.

### *Community*

The encouragement of collaborative projects, utilisation of ensemble work and shared opportunities, enables Bodens College Limited to inspire its young people to work with integrity. We offer a support network, open to current students, graduates, and alumni, to assist outside of the educational framework. By promoting teamwork, providing volunteering possibilities and low-cost performances and workshops, we ensure students of diverse backgrounds work together successfully and gain invaluable experiences. As part of the Social Development Programme, learners are exposed to a range of topics from Black History Month, Anti-Radicalisation and British Values to Mental Health, Procrastination and Understanding Casting Types. These sessions include the sharing of informative resources, discussion, debates, and self-reflection.

### *Our Mission Statement*

Our mission is to transform the lives of young people through inspirational teaching, providing exceptional training in performing arts and access to higher education and career opportunities.

## ACHIEVEMENTS AND PERFORMANCE 2023/24

In line with our aims, we have consistently delivered impactful projects, successful training provision and accessible arts opportunities for young people throughout this year. Here we have outlined some of the positive work Bodens College Limited has accomplished through the successful application of our charitable objectives:

### *Academic Attainment*

We achieved a 100% pass rate in all our level three vocational courses. Students worked towards either a Level Three Foundation Diploma, a Level Three Diploma, or a Level Three Extended Diploma, all accredited by Pearson with Acting or Musical Theatre pathways available. We also successfully delivered a Level Four Associate Diploma programme, accredited by Trinity College, with an external examiner stating that "the performance was of a very high standard." Our retention, attendance and punctuality figures are all above 90%, demonstrating the positive impact our organisation is having on the development of young people.

### *Progression Figures*

Of the students that graduated from Bodens College Limited, 100% successfully progressed; 57% advanced within Higher Education, of which 45.8% gained places at drama school, 38% progressed into employment, with 75% reapplying for degree courses in the next academic year, and 5% opted to upskill within Further Education to explore other areas of the industry. Amongst others, in September 2024, we had students training at LAMDA, RADA, Arts Educational, Guildhall School of Music and Drama, Royal Central School of Speech and Drama, Royal Welsh Conservatoire, Mountview and Bristol Old Vic, which are some of the most renowned drama schools in the United Kingdom.

### *Transformative tool*

As a result of regular devised projects, theatre trips and outreach programmes, students have developed an ability to think critically, engage with the world around them and develop key communication skills. Most recently, students created their own Theatre in Education projects, using the arts to inform target audiences about key topics, from protecting the planet and internet safety, to healthy relationships and growing up. Audience reviews were extremely positive, with both group and solo performances averaging at 4.8/5. Our Social Development Programme provides students with the opportunity to develop an understanding of societal matters. An Ofsted inspector identified that we, “work hard to ensure young learners flourish by putting in place a high-quality social and personal development tutorial programme. Staff cover topics such as substance misuse, gender and racial stereotypes, and the dangers of radicalisation and extremism.” Alongside class discussions, workshops and performances, these topics are also embedded within the learning throughout our classes, for example students studying notable female artists on International Women’s Day and exploring relevant texts throughout Men’s Mental Health Month, enabling us to use the arts to support the social development of our young people.

### *Transferrable Skills*

Having opportunities to write their own material, being encouraged to conduct research, analyse contrasting texts and dissect stimulus has resulted in students being equipped with the fundamental skills of communication, organisation and specificity, which are all useful tools that support future progression. Our level three qualifications require students to complete a range of individual units throughout the year, which are assessed at regular intervals. Having multiple submissions enhances an ability to meet deadlines. Our level four qualification encourages students to work with autonomy, as students are assessed on individual merit through the performance of a practical programme and completion of an interview. Bodens College Limited encourages learners to monitor their own development through the use of reflective journals, highlighting strengths and areas for improvement and setting personal targets. These evaluative skills are not only an excellent resource for students to record learning but is also good practice for supporting mental health. Alongside our full-time training provision, students also had opportunities to develop technical skills, operating lighting, sound and media equipment in various venues throughout Greater London. For example, Brandon Franks, a first-year student, volunteered as part of the technical crew throughout our production of *A Midsummer Night’s Dream* at The Cockpit Theatre, and Emily Sangster, a third-year student, operated the sound equipment for a film production course, in which she supported students aged 12-16 throughout a holiday scheme.

Through our subcontracting agreement with Big Creative Training, we have continued to provide fully funded training opportunities for young people aged 16-18 years. Our recent Ofsted report highlights that “leaders are highly committed to tackling social inequality and widening participation in the creative arts industry through education and training.” Through the provision of fully funded courses, we have removed the financial barrier, enabling young people to access free arts training, enhancing personal, social, artistic, and educational development. We have been able to provide additional financial support for young people from low-income families through a bursary scheme and have utilised the government Tuition Fund to enhance learner experience, by providing additional training opportunities, and free theatre trips throughout the year. Students watched *Guys and Dolls* at The Bridge Theatre, participating in a Q&A with the cast afterwards, *Hamnet* at the Garrick Theatre, to support their classical training, and *Hadestown* and the Lyric Theatre, amongst others, with tickets being funded by Bodens College Limited. We have continued to diversify our curriculum, providing students with the opportunity to study the contextual influences, methodologies and artistic impact of a range of practitioners from around the world; Freddie Henricks, Augusto Boal, Akram Khan and Uta Hagan, to name a few.

### *Advancing the Arts*

Throughout the academic year, students had opportunities to perform in an eclectic mix of work; a contemporary play ‘The It’ by Vivienne Franzmann, covering themes of mental health, a physical theatre production inspired by Kae Tempest’s album, ‘Brand New Ancients,’ that explored societal expectations, ‘Trojan Women’ a Greek Classical Play, championing the strength of women, ‘Edges,’ a song-cycle exploring the theme of self-discovery, ‘9-to-5’ a musical theatre production that delves into gender inequality, Shakespeare’s ‘A Midsummer Night’s Dream’ discussing relationships and abuse of power, ‘Into the Woods’ by Stephen Sondheim, presenting themes of consequence and resilience, and ‘Circus of Stories,’ an immersive, promenade production inspired by true stories of Victorian freak shows, performed at the Waterloo Vaults. These productions encouraged learners to work creatively, enhanced versatility and gave learners a platform to develop artistically.

### *Enhancing Mental and Physical Well-Being*



We take opportunities within our performing arts classes to incorporate exercises to support mental and physical wellbeing; the methods of practitioners like Chekhov and Alexander emulate mindful practice, physical and vocal work also have personal benefit. We regularly book guest teachers to run workshops to provide further focus on mental and physical well-being, for example, life-coach Sarah-Jane Duncan explored gut health, and the impact diet can have on mood, and Applause for Thought, a charity specialising in mental health support for creatives, delivered a workshop about managing stress. Alongside this, our learners each have an Individual Learning Plan, in which every student attends a meeting with a member of the Senior Management Team to discuss their personal progression on a termly basis. These check-in sessions provide an opportunity to monitor the health and wellbeing of our learners regularly. We have trained Mental Health First Aiders on-site, and twice a week, we have a member of the Student Services Team available for students to speak to directly, as well as access to a mentor or the ability to book sessions with the counsellor. Our Ofsted Report (Nov 2023) states that "Learners trust that staff will do everything they can to help them if they have any problems. Leaders promote positive physical and mental health effectively."

### *Self-Expression and Collaboration*

Transparency throughout class discussions, engagement with peer feedback and our collaborative approach to rehearsal processes, each inspire our young people to think critically and encourages a strong student voice. For example, within a production of Brand New Ancients, a group of students took ownership of one of the movement sequences, with others acting as dramaturgs providing insightful suggestions inspired by research to further enhance the performance. Our teaching faculty have opportunities to observe each other's classes, share good practice and resources, and through the consistency of our lesson structure, learners gain first-hand experience of the positivity of collaboration. These displays of teamwork, the amalgamation of practitioners' work and regular tutor observations led by a member of the Senior Management Team, all demonstrate the success of collaboration, which is acknowledged within student surveys. We have various means of celebrating student voice throughout the college, one being our involvement in the Jack Petchey programme, in which young people are recognised for their personal achievements. All winners are nominated by the students, with award winners selecting what the monetary donation is used for. Our learners are also encouraged to express themselves artistically when recognising key events. For example, to celebrate Black History Month, a group of students created 'Culture Day,' providing an opportunity to educate and celebrate the diversity within our college. Some students opted to deliver presentations, others expressed themselves through live performance, and others delivered workshops. Students brought in cultural foods and wore clothes that represented them. It was an incredibly successful day, and just one example of how our students work together and have a voice within the college. Our Ofsted report highlights that "learners... study in an energetic and orderly environment. They thrive in exceptionally welcoming settings, where they enjoy the freedom to be themselves. Staff are highly skilled at promoting equality of opportunity."

### AIMS FOR 2024/25

As we continue to grow, we have reflected on the key areas in which we intend on targeting throughout the next year, enabling us to deliver our charitable objectives:

a. To advance education, particularly that of young people, in Greater London and the surrounding areas, through quality performing and creative arts training, and the provision of professional facilities and resources.

b. To advance the arts, particularly for a diverse demographic of young people in Greater London and the surrounding areas, by providing accessibility to affordable training.

Bodens College Limited provides training in the creative arts and intends on focusing on Audition Technique more specifically throughout the next year, to provide students with a platform in which to gain feedback from panellists and casting directors to enhance the learning experience, in preparation for drama school, university or industry auditions. This will also include expanding our industry links to broaden the perspectives young people receive.

To improve the quality of the work we produce, we will create a Staff Training Programme to enhance consistency across the delivery. This will be provided without cost and will incorporate methods to encourage young people to apply learning more effectively.

Throughout the next year, we intend on increasing the provision of workshops and young people's exposure to industry professionals. Guest teachers are not only inspiring, but these opportunities will also enable young people to have the opportunity to study new training methods, contrasting choreography, increase repertoire choices for assessment and explore diverse material.

We aim to increase the number of trips so that young people have more access to theatrical performances. These experiences can be motivational to young people hoping for a career within the industry. This will also expand students' ability to reflect on performance quality, analyse material and gain an insight into current industry trends.

We will invest in technical equipment to improve the facilities available in the studio theatre, which is used by all of the young people in attendance on our courses, as well as media equipment such as lighting and backdrops to support our screen acting provision. These resources will be user-friendly to ensure young people are able to operate the equipment when opportunities to upskill are available.

To further improve the quality of work produced by our young people, we will create a more structured system so that feedback comments target specific learning aims more accurately. We anticipate that this specificity will provide more focus and improve learner development and therefore advance the quality of the artistic work produced. Students auditioning for a place at Bodens College Limited will also have access to personalised feedback, facilitating our ability to advance the artistic quality of young people outside of our organisation without any cost to them, increasing the public benefit.

We will continue to recruit a diverse student cohort and teaching faculty, enabling us to promote the arts to a wide demographic of young people. We will investigate more marketing opportunities to support our enrolment drive. As a result, we will be in a position to be more selective with our repertoire choices, as this will lead to broader casting opportunities.

We will invest in resources that benefit young people, to remove the financial barriers placed upon them. This will include a more manageable application process for bursaries and also programmes that support mental and physical health and well-being. This, in turn, will provide young people with a more positive experience, having an ability to work creatively within the performing arts classes.

## FINANCIAL REVIEW

### Financial position

Bodens College Ltd's financial position is solid, with total net assets available at 30 June 2024 of £38,869. This is all unrestricted usable cash reserves. As a newly incorporated charity, it has a charity bank account, which had a positive balance of £15,816 at the period end. It received funding in the period from the Charity Bank and from Bodens College of Performing Arts Ltd, the entity within which it previously operated. The majority of the loans were used to fund the capital work required to create brand new, high quality, premises.

### Financial performance

Total income for the period ended 30 June 2024 was £393,105 and expenditure was £354,236 (including depreciation of £19,121), generating a surplus in the college's first period of operation of £38,869. Of total income received, £388,559 came from Big Creative Training.

### Reserves policy and risk management

Bodens College Ltd has determined that its level of unrestricted usable cash reserves in the medium term should be three months of operational costs; in the medium term there will be less requirement for upfront capital investment. The Trustees and Executive team believe that reserves will increase going forwards, now that key investment is in place. Key risks are to be effectively managed and regularly discussed at Trustee meetings.

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Katherine McCutcheon  
Trustee  
14 March 2025



I report to the charity trustees on my examination of the financial statements of Bodens College Ltd for the period ended 30 June 2024.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Associate Chartered Accountant (ICAEW), which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mrs Luna Muncaster Associate Chartered  
Accountant (ICAEW)  
Luna Muncaster Ltd  
40 Vera Avenue  
Grange Park  
London

N21 1RG  
14 March 2025

Bodens College Ltd  
Statement of Financial Activities  
for the period ended 30 June 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	3	391,959	391,959
Investments	4	60	60
Other	5	1,086	1,086
Total		393,105	393,105
Expenditure on:			
Raising funds	6	113,222	113,222
Other	7	241,014	241,014
Total		354,236	354,236
Net gains on investments		-	-
Net income	8	38,869	38,869
Transfers between funds		-	-
Net income before other gains/(losses)		38,869	38,869
Other gains and losses			
Net movement in funds		38,869	38,869
Reconciliation of funds:			
Total funds carried forward		38,869	38,869

Bodens College Ltd  
Summary Income and Expenditure Account  
for the period ended 30 June 2024

	2024 £
Income	393,045
Interest and investment income	60
Gross income for the period	<u>393,105</u>
Expenditure	335,115
Depreciation and charges for impairment of fixed assets	19,121
Total expenditure for the period	<u>354,236</u>
Net income before tax for the period	38,869
Net income for the period	<u><u>38,869</u></u>

Bodens College Ltd

Balance Sheet

at 30 June 2024

Company No.	14936070	Notes	2024 £
Fixed assets			
Tangible assets	10		138,386
			<u>138,386</u>
Current assets			
Debtors	11		32,362
Cash at bank and in hand			15,816
			<u>48,178</u>
Creditors: Amount falling due within one year	12		(147,695)
Net current liabilities			<u>(99,517)</u>
Total assets less current liabilities			38,869
Net assets excluding pension asset or liability			<u>38,869</u>
Total net assets			<u><u>38,869</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds			38,869
			<u>38,869</u>
Reserves	13		
Total funds			<u><u>38,869</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 30 June 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 14 March 2025

And signed on its behalf by:

*K McCutcheon*

Katherine McCutcheon

Trustee

14 March 2025

Bodens College Ltd  
Statement of Cash flows  
for the period ended 30 June 2024

	2024 £	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	38,869	-
Adjustments for:		
Depreciation of property, plant and equipment	19,121	-
Dividends, interest and rents from investments	(1,146)	-
Increase in trade and other receivables	(32,362)	-
Net cash provided by operating activities	<u>24,482</u>	<u>-</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(157,507)	-
Dividends, interest and rents from investments	1,146	-
Net cash used in investing activities	<u>(156,361)</u>	<u>-</u>
Cash flows from financing activities		
Loans taken out, net of repayments	147,695	-
Net cash from financing activities	<u>147,695</u>	<u>-</u>
Net increase in cash and cash equivalents	15,816	-
Cash and cash equivalents at the beginning of the period	-	-
Cash and cash equivalents at the end of the period	<u>15,816</u>	<u>-</u>
Components of cash and cash equivalents		
Cash and bank balances	15,816	-
	<u>15,816</u>	<u>-</u>



for the period ended 30 June 2024

## 1 Accounting policies

### Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and equipment	20%% straight line
Fixture and fittings	10%% straight line

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Income from donations and legacies

	Unrestricted	Total 2024
	£	£
Big Creative Training grant	388,559	388,559
Jack Petchey grant	3,400	3,400
	<u>391,959</u>	<u>391,959</u>

## 4 Income from investments

	Unrestricted	Total 2024
	£	£
Bank interest	60	60
	<u>60</u>	<u>60</u>

## 5 Other income

	Unrestricted	Total 2024
	£	£
Prom income	1,086	1,086
	<u>1,086</u>	<u>1,086</u>

6 Expenditure on raising funds

Unrestricted	Total
	2024
£	£
<i>Costs of generating income</i>	
Tutor costs	67,140
Show costs	46,082
	<u>113,222</u>

7 Other expenditure

Unrestricted	Total
	2024
£	£
Advertising / promotional	453
Research costs	2,852
Student prom costs	1,350
Merchandise	609
Employee costs	81,278
Premises costs	58,350
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	19,121
General administrative costs	27,044
Legal and professional costs	49,957
	<u>241,014</u>

8 Net income before transfers

2024

This is stated after charging:

£

Depreciation of owned fixed assets

19,121

9 Staff costs

2024

Salaries and wages

77,173

Pension costs

1,166

78,339

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Plant and equipment	Fixture and fittings	Total
	£	£	£
Cost or revaluation			
Additions	33,706	123,801	157,507
At 30 June 2024	<u>33,706</u>	<u>123,801</u>	<u>157,507</u>
Depreciation and impairment			
Depreciation charge for the year	6,741	12,380	19,121
At 30 June 2024	<u>6,741</u>	<u>12,380</u>	<u>19,121</u>
Net book values			
At 30 June 2024	<u>26,965</u>	<u>111,421</u>	<u>138,386</u>

11 Debtors

	2024
	£
Prepayments and accrued income	32,362
	<u>32,362</u>

12 Creditors:  
amounts falling due within one year

	2024
	£
Bank loans and overdrafts	118,513
Other loans	29,182
	<u>147,695</u>

13 Movement in funds

	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 June 2024 £
Restricted funds:			
Unrestricted funds:			
General funds	393,105	(354,236)	38,869
Total funds	<u>393,105</u>	<u>(354,236)</u>	<u>38,869</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	138,386	-	138,386
Net current assets	18,996	(118,513)	(99,517)
	<u>157,382</u>	<u>(118,513)</u>	<u>38,869</u>

15 Reconciliation of net debt

	Cash flows £	At 30 June 2024 £
Cash and cash equivalents	15,816	15,816
	<u>15,816</u>	<u>15,816</u>
Borrowings	(29,182)	(29,182)
Bank loans	(118,513)	(118,513)
	<u>(147,695)</u>	<u>(147,695)</u>
Net debt	<u>(131,879)</u>	<u>(131,879)</u>

16 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings £	2024 Other £
Operating leases with expiry date:		

*Pension commitments*

	2024 £
The pension cost charge to the company amounted to:	<u>1,166</u>

17 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Bodens College Ltd  
Detailed Statement of Financial Activities  
for the period ended 30 June 2024

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies		
Big Creative Training grant	388,559	388,559
Jack Petchey grant	3,400	3,400
	<u>391,959</u>	<u>391,959</u>
Investments		
Bank interest	60	60
	<u>60</u>	<u>60</u>
Other		
Prom income	1,086	1,086
	<u>1,086</u>	<u>1,086</u>
Total income and endowments	393,105	393,105
Expenditure on:		
Costs of generating donations and legacies		
Tutor costs	67,140	67,140
Show costs	46,082	46,082
	<u>113,222</u>	<u>113,222</u>
Total of expenditure on raising funds	113,222	113,222
Other expenditure		
Advertising / promotional	453	453
Research costs	2,852	2,852
Student prom costs	1,350	1,350
Merchandise	609	609
	<u>5,264</u>	<u>5,264</u>
Employee costs		
Salaries/wages	77,173	77,173
Pension costs	1,166	1,166
Staff training	188	188
Staff welfare	2,751	2,751
	<u>81,278</u>	<u>81,278</u>
Premises costs		
Rent	27,000	27,000
Rates	3,736	3,736
Light, heat and power	5,802	5,802
Premises cleaning	17,231	17,231
Premises insurances	1,072	1,072
Other premises costs	3,509	3,509

Bodens College Ltd  
Detailed Statement of Financial Activities

	58,350	58,350
General administrative costs, including depreciation and amortisation		
Depreciation of Plant and equipment	6,741	6,741
Depreciation of Fixture and fittings	12,380	12,380
Bank charges	1,357	1,357
Equipment repairs and maintenance	3,180	3,180
General insurances	1,793	1,793
Software, IT support and related costs	4,439	4,439
Stationery and printing	2,320	2,320
Subscriptions	3,345	3,345
Sundry expenses	5,505	5,505
Telephone, fax and broadband	5,105	5,105
	46,165	46,165
Legal and professional costs		
Accountancy and bookkeeping	1,000	1,000
Legal, planning and associated costs re lease of premises	48,957	48,957
	49,957	49,957
Total of expenditure of other costs	241,014	241,014
Total expenditure	354,236	354,236
Net gains on investments	-	-
Net income	38,869	38,869
Net income before other gains/(losses)	38,869	38,869
Other Gains	-	-
Net movement in funds	38,869	38,869
Reconciliation of funds:		
Total funds brought forward	-	-
Total funds carried forward	38,869	38,869