

Bodens College Ltd

Charity No. 1204917

Company No. 14936070

Trustees' Report and Unaudited Accounts

31 July 2025

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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 31 July 2025.

#### 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

Lucy McCutcheon

Katherine McCutcheon

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 thirty 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 2024/25

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. Our retention, attendance and punctuality figures are all above 90%, demonstrating the positive impact our organisation is having on the development of young people.

We also introduced an optional Teacher Training pathway, as part of our commitment to providing young people with opportunities to support their continued personal development. This Level Six Licentiate Diploma is still ongoing, though recent modules have been passed successfully.

To meet our commitment to improve the quality of work produced by our young people, we created a more structured system so that feedback comments target specific learning aims more accurately. We have found that this specificity provided more focus and an improved learner development and therefore advanced the quality of the artistic work produced. Students auditioning for a place at Bodens College Limited have also had 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.

### *Progression Figures*

Of the students that graduated from Bodens College Limited, 100% successfully progressed; 74% advanced within Higher Education, of which 88% gained places on creative courses, 25% progressed into employment, with 92% reapplying for degree courses in the next academic year, and 1% opted to upskill within Further Education to explore other areas of the industry. Amongst others, in September 2025, 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*

Our third-year cohort consists of students that have progressed from our level three programmes, as well as new students that have successfully auditions for a place on our Level Four Associate Diploma Course. To support the transition for students joining an established group, we not only conducted small group workshops, which utilised drama games and teambuilding activities to create bonds within the group, we also arranged a theatre trip to see graduate Kaireece Denton in his West End debut performance in *Hot Wing King* at The National Theatre at the start of the term, evoking conversations about the artistic vision of the piece.

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 identity to ambition. Audience reviews were extremely positive, with both group and solo performances averaging at 4.7/5. Our Social Development Programme provides students with the opportunity to develop an understanding of societal matters. One particularly memorable session focused on financial stability, in which learners were encouraged to explore healthy budgets, whilst planning for their future.

Alongside class discussions, workshops and performances, these topics are also embedded within the learning throughout our classes, for example students studying an eclectic mix of material enabling us to use the arts to support the social development of our young people.

### *Transferrable Skills*

Our course has been designed holistically, with our Artistic Director selecting material that will stretch and challenge our students academically, personally and socially. Throughout a production of *Let Them Eat Chaos*, a physical theatre piece inspired by an album of the same name, students developed an ability to collaborate through ensemble-based activities. Our second year acting students participated in a site-specific immersive piece, *Animal Farm*, which took place in a barn. This was an invaluable opportunity for them to improve their ability to work with spontaneity and creativity. Throughout the rehearsal processes of *Electra*, a Greek classical play, and Shakespeare's *Pericles*, students were expected to work with focus and were encouraged to pay close attention to detail throughout the investigative and analysis stages of rehearsals.

A change of syllabus provided our students with the opportunity to undertake a new unit, Collaborative Project, raising the expectations of learners through tasks aimed at enhancing their communication and organisation skills. Throughout this process, students undertook additional roles of responsibility and included the requirement of each of them to display leadership and work with autonomy. This approach has provided a platform for our young people to develop key skills for success in the wider world.

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.

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, Natasha Collins, a second-year student, volunteered as part of the technical crew throughout productions of Urinetown and Pericles, which has provided her with excellent foundations in preparation for her degree in Production at Guildford School of Acting.

### *Inclusivity and Diversity*

As per our targets stated in last year's report, we successfully increased the number of trips for our young people, providing more access to theatrical performances. These experiences were motivational to young people hoping for a career within the industry, and expanded students' ability to reflect on performance quality, analyse material and gain an insight into current industry trends. The most memorable ones were Dear England at The National Theatre, 1536 at The Almeida, and Cry Baby at The Arcola.

We also invested in technical equipment to improve the facilities available in the studio theatre, which is used by all 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 are user-friendly to ensure young people can operate the equipment when opportunities to upskill are available.

Continuing to recruit a diverse student cohort and teaching faculty, enabled us to promote the arts to a wide demographic of young people. We investigated more marketing opportunities to support our enrolment drive, using more social media platforms and a SEO company to reach a wider community. As a result, we have been able to be more selective with our repertoire choices, leading to broader casting opportunities.

To provide young people with a more positive experience, having an ability to work creatively within the performing arts classes, we have invested in resources that benefit them, to remove the financial barriers placed upon them. This has included resources to support with shooting self-tapes, a requirement of most Higher Education providers throughout the application process. We have also adopted a more manageable application process for bursaries and programmes that support mental and physical health and well-being, through the mentoring scheme offered by Big Creative Training.



### *Advancing the Arts*

Throughout the year, students were able to participate in performances of Tuesday, a contemporary piece that communicates themes of identity and friendship, Animal Farm, exploring abuse of power, Urinetown which focused on status and class, Pericles exploring grief and resilience, Spelling Bee a musical about growing up and Let Them Eat Chaos, which primarily deals with isolation. These opportunities allow for open dialogues about important issues impacting the daily lives of our students.

Over the past academic year, Bodens College Limited has placed more emphasis in the development of audition technique more, 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 has included expanding our industry links to broaden the perspectives young people receive, with our third-year students having workshops with a panellist at the Royal Academy of Dramatic Arts, and Casting Director, Nicci Topping.

We have also increased the provision of workshops and young people's exposure to industry professionals. Guest teachers are not only inspiring, but these opportunities enabled our young people to have the opportunity to study new training methods, contrasting choreography, increase repertoire choices for assessment and explore diverse material. These workshops included working with professional performers from Hamilton, Hairspray and Mamma Mia.

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

Our students have benefitted from the use of the Health Assured programme, which provides students with immediate access to counsellors and trained professionals. This support can be accessed via an app, which also includes digital resources. This provision was accessed by 26% of our student cohort, with Bodens College Limited covering the full expense to ensure accessibility.

Throughout the year, we restructured the timetable to allow more time for students to complete reflective journals within the class, to reduce the amount of 'out of school' activities. Lengthening each class by fifteen minutes has enabled students to maintain their logs, a platform to record what they have learnt, alongside strengths and areas for improvement in the studio with more teacher support. This has improved ability to meet deadlines, as well as place more focus on the recognition of positive advancements within lessons.

Bodens College Limited has also worked more heavily with Applause for Thought throughout the year, an organisation that specialises in mental health for performers, with our students participating in workshops on a termly basis. These have covered topics of Resilience, Goal Setting and Facing Change. The workshops are designed for students to unlock coping strategies, gain an understanding of themselves and have conversations with each other to eradicate the stigmatism that young people often face.

*Self-Expression and Collaboration*

To develop expressivity, Bodens College Limited provided numerous opportunities to empower our young people. For example, one of our students produced a show to raise money for Acting for Change, in memory of her father who had recently passed away, which was an incredibly rewarding and beneficial experience for her. It was a positive piece that celebrated the ability and warm community established within our organisation. Throughout Black History Month, students were encouraged to work together to develop material to raise awareness of the occasion, with many of them creating spoken word pieces, original songs, poetry and dances, enhancing individualism and expression.

When developing schemes of work, our staff are reminded to provide students with opportunities to collaborate with one another. Lessons include both tutor-led and group activities to ensure students can take ownership of a project, whilst developing listening and patience. For example, opportunities to choreograph within dance classes, discuss character objectives within acting sessions and rehearsal time when approaching harmonies within singing. Our Staff Training Programme consists of termly observations, in which staff are given feedback on the lesson delivery. One aspect that has improved expression and collaboration within the classroom has been the use of differentiation, in which staff are targeting questions to specific learners, adapting the level to suit the needs of the young person, providing an opportunity for larger groups to achieve personally.

AIMS FOR 2025/26

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.

Though our Staff Training Programme has started, we have plans to further develop the scheme to improve the quality of the work we produce by enhancing consistency across the delivery. This will be provided without cost and will incorporate methods to encourage young people to apply learning more effectively. Within this area, we will also look at external opportunities for our staff members to undertake CPD, and have begun looking at courses that will benefit our young people, increasing the number of First Aiders and Mental Health First Aiders on site, practitioner study with a specific focus on those that not only support students academically and practically, but those with social and health-related benefits too.

To support the transition from secondary school further, we intend on timetabling shorter sessions so that young people can undertake a full warm-up at the start of each day, covering physical and vocal work, and finish the day with a plenary session to development time management skills. This will be a temporary measure to bridge the gap between secondary and vocational education, to enhance accessibility at Bodens College Limited. To coincide with this, lessons will be shorter initially, to help build focus and stamina and an adjustment to the unit structure and deadlines will be made so that submission take place at the end on a Friday before a school holiday or weekend, so that our young people have are able to use these periods to recuperate, which will in turn improve the quality of education and performance projects students participate in.

We intend on delivering additional free and low-cost opportunities and offering more resources to students in a bid to remove the financial barriers placed upon young people to provide further access to the arts industry and educational development. Within this, we will create a Graduate Scheme in which our current students will gain inside knowledge about Higher Educational providers from those that are currently in attendance of them, expand the number of workshops our graduating students undertake with drama school providers, and increase availability of private coaching sessions to support students with audition material.

Although students are already encouraged to support each other by attending in-house performances, and participate in shows not only with young people in their year group, but also across the acting or musical theatre pathway, we intend on delivering some extra-curricular activities to provide young people with opportunities to upskill, develop transferrable skills and build a community throughout Bodens College Limited.

Our students participate in an annual Work Experience Programme, in which they have the opportunity to undertake a placement in a professional environment. One of our aims is to improve our provision, so that more of these positions are within a creative atmosphere.

## FINANCIAL REVIEW

### Financial position

Bodens College Ltd ended the period with total net assets of £52,916, having added to its reserves due to solid performance and good financial management. All reserves are unrestricted usable reserves and at 31 July 2025 it had £19,667 in its bank account.

### Financial performance

Total income for the 13 month period ended 31 July 2025 was £611,252 and expenditure was £597,205, delivering a surplus of £14,047. Expenditure includes £19,175 of depreciation and £19,367 of interest payable on a loan from the Charity Bank. Of total income received, £556,131 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  
11 March 2026



Independent Examiner's Report to the trustees of Bodens College Ltd

I report to the charity trustees on my examination of the financial statements of Bodens College Ltd for the period ended 31 July 2025.

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

N21 1RG  
11 March 2026

Bodens College Ltd  
Statement of Financial Activities  
for the period ended 31 July 2025

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	4	559,966	559,966	391,959
Charitable activities	5	51,275	51,275	1,086
Investments	6	11	11	60
Total		611,252	611,252	393,105
Expenditure on:				
Raising funds	7	196,733	196,733	113,222
Other	8	400,472	400,472	241,014
Total		597,205	597,205	354,236
Net gains on investments		-	-	-
Net income	9	14,047	14,047	38,869
Transfers between funds		-	-	-
Net income before other gains/(losses)		14,047	14,047	38,869
Other gains and losses				
Net movement in funds		14,047	14,047	38,869
Reconciliation of funds:				
Total funds brought forward		38,869	38,869	-
Total funds carried forward		52,916	52,916	38,869

Bodens College Ltd  
Summary Income and Expenditure Account  
for the period ended 31 July 2025

	2025 £	2024 £
Income	611,241	393,045
Interest and investment income	11	60
Gross income for the period	<u>611,252</u>	<u>393,105</u>
Expenditure	558,663	335,115
Interest payable	19,367	-
Depreciation and charges for impairment of fixed assets	19,175	19,121
Total expenditure for the period	<u>597,205</u>	<u>354,236</u>
Net income before tax for the period	<u>14,047</u>	<u>38,869</u>
Net income for the period	<u><u>14,047</u></u>	<u><u>38,869</u></u>

Bodens College Ltd

Balance Sheet

at 31 July 2025

Company No. 14936070	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	11	120,127	138,386
		<u>120,127</u>	<u>138,386</u>
Current assets			
Debtors	12	-	32,362
Cash at bank and in hand		19,667	15,816
		<u>19,667</u>	<u>48,178</u>
Creditors: Amount falling due within one year	13	(86,878)	(147,695)
Net current liabilities		<u>(67,211)</u>	<u>(99,517)</u>
Total assets less current liabilities		52,916	38,869
Net assets excluding pension asset or liability		<u>52,916</u>	<u>38,869</u>
Total net assets		<u>52,916</u>	<u>38,869</u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		52,916	38,869
		<u>52,916</u>	<u>38,869</u>
Reserves	14		
Total funds		<u>52,916</u>	<u>38,869</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 31 July 2025 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 11 March 2026

And signed on its behalf by:

Katherine McCutcheon  
Trustee  
11 March 2026





Bodens College Ltd  
Statement of Cash flows  
for the period ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	14,047	38,869
Adjustments for:		
Depreciation of property, plant and equipment	19,175	19,121
Dividends, interest and rents from investments	(11)	(1,146)
Decrease/(Increase) in trade and other receivables	32,362	(32,362)
Net cash provided by operating activities	<u>65,573</u>	<u>24,482</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(916)	(157,507)
Dividends, interest and rents from investments	11	1,146
Net cash used in investing activities	<u>(905)</u>	<u>(156,361)</u>
Cash flows from financing activities		
Repayment of borrowings	(60,817)	147,695
Net cash (used in)/from financing activities	<u>(60,817)</u>	<u>147,695</u>
Net increase in cash and cash equivalents	3,851	15,816
Cash and cash equivalents at the beginning of the period	15,816	-
Cash and cash equivalents at the end of the period	<u>19,667</u>	<u>15,816</u>
Components of cash and cash equivalents		
Cash and bank balances	19,667	15,816
	<u>19,667</u>	<u>15,816</u>

for the period ended 31 July 2025

## 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

#### 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.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### 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 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	391,959	391,959
Investments	60	60
Other	1,086	1,086
Total	<u>393,105</u>	<u>393,105</u>
Expenditure on:		
Raising funds	113,222	113,222
Other	241,014	241,014
Total	<u>354,236</u>	<u>354,236</u>
Net income	<u>38,869</u>	<u>38,869</u>
Net income before other gains/(losses)	38,869	38,869
Other gains and losses:		
Net movement in funds	<u>38,869</u>	<u>38,869</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>38,869</u></u>	<u><u>38,869</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Big Creative Training grant	556,131	556,131	388,559
Jack Petchey grant	3,835	3,835	3,400
	<u>559,966</u>	<u>559,966</u>	<u>391,959</u>

5 Income from charitable activities

	Unrestricted £	Total 2025 £	Total 2024 £
Prom income	7,276	7,276	1,086
Show income	17,361	17,361	-
Course fees	24,983	24,983	-
Venue hire income	1,655	1,655	-
	<u>51,275</u>	<u>51,275</u>	<u>1,086</u>

6 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest	11	11	60
	<u>11</u>	<u>11</u>	<u>60</u>

7 Expenditure on raising funds

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Costs of generating voluntary income</i>			
Tutor costs	161,238	161,238	67,140
Direct show costs	35,495	35,495	46,082
	<u>196,733</u>	<u>196,733</u>	<u>113,222</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Advertising / promotional	1,071	1,071	453
Research costs	4,442	4,442	2,852
Student prom costs	5,039	5,039	1,350
Merchandise	252	252	609
Other interest payable	19,367	19,367	-
Employee costs	67,973	67,973	81,278
Motor and travel costs	2,998	2,998	-
Premises costs	237,017	237,017	58,350
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	19,175	19,175	19,121
General administrative costs	31,815	31,815	27,044
Legal and professional costs	11,323	11,323	49,957
	<u>400,472</u>	<u>400,472</u>	<u>241,014</u>

9 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	19,175	19,121

10 Staff costs

	2025	2024
Salaries and wages	60,021	77,173
Pension costs	725	1,166
	<u>60,746</u>	<u>78,339</u>

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

11 Tangible fixed assets

	Plant and equipment	Fixture and fittings	Total
	£	£	£
Cost or revaluation			
At 1 July 2024	33,706	123,801	157,507
Additions	379	537	916
At 31 July 2025	<u>34,085</u>	<u>124,338</u>	<u>158,423</u>
Depreciation and impairment			
At 1 July 2024	6,741	12,380	19,121
Depreciation charge for the year	6,741	12,434	19,175
At 31 July 2025	<u>13,482</u>	<u>24,814</u>	<u>38,296</u>
Net book values			
At 31 July 2025	<u>20,603</u>	<u>99,524</u>	<u>120,127</u>
At 30 June 2024	<u>26,965</u>	<u>111,421</u>	<u>138,386</u>

12 Debtors

	2025	2024
	£	£
Prepayments and accrued income	-	32,362
	<u>-</u>	<u>32,362</u>

13 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	75,878	118,513
Other loans	11,000	29,182
	<u>86,878</u>	<u>147,695</u>

14 Movement in funds

	At 1 July 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 July 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	38,869	611,252	(597,205)	52,916
Total funds	<u>38,869</u>	<u>611,252</u>	<u>(597,205)</u>	<u>52,916</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	120,127	120,127
Net current assets	(67,211)	(67,211)
	<u>52,916</u>	<u>52,916</u>

16 Reconciliation of net debt

	At 1 July 2024 £	Cash flows £	At 31 July 2025 £
Cash and cash equivalents	15,816	3,851	19,667
	<u>15,816</u>	<u>3,851</u>	<u>19,667</u>
Borrowings	(29,182)	18,182	(11,000)
Bank loans	(118,513)	42,635	(75,878)
	<u>(147,695)</u>	<u>60,817</u>	<u>(86,878)</u>
Net debt	<u>(131,879)</u>	<u>64,668</u>	<u>(67,211)</u>



17 Commitments

*Operating lease commitments*

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

	2025	2025	2024	2024
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

*Pension commitments*

	2025	2024
	£	£
The pension cost charge to the company amounted to:	725	1,166

18 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 31 July 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Big Creative Training grant	556,131	556,131	388,559
Jack Petchey grant	3,835	3,835	3,400
	<u>559,966</u>	<u>559,966</u>	<u>391,959</u>
Charitable activities			
Prom income	7,276	7,276	1,086
Show income	17,361	17,361	-
Course fees	24,983	24,983	-
Venue hire income	1,655	1,655	-
	<u>51,275</u>	<u>51,275</u>	<u>1,086</u>
Investments			
Bank interest	11	11	60
	<u>11</u>	<u>11</u>	<u>60</u>
Total income and endowments	611,252	611,252	393,105
Expenditure on:			
Costs of generating donations and legacies			
Tutor costs	161,238	161,238	67,140
Direct show costs	35,495	35,495	46,082
	<u>196,733</u>	<u>196,733</u>	<u>113,222</u>
Total of expenditure on raising funds	196,733	196,733	113,222
Other expenditure			
Advertising / promotional	1,071	1,071	453
Research costs	4,442	4,442	2,852
Student prom costs	5,039	5,039	1,350
Merchandise	252	252	609
Other interest payable	19,367	19,367	-
	<u>30,171</u>	<u>30,171</u>	<u>5,264</u>
Employee costs			
Salaries/wages	60,021	60,021	77,173
Pension costs	725	725	1,166
Staff training	2,533	2,533	188
Staff welfare	4,694	4,694	2,751
	<u>67,973</u>	<u>67,973</u>	<u>81,278</u>
Motor and travel costs			
Fares	2,998	2,998	-
	<u>2,998</u>	<u>2,998</u>	<u>-</u>

Bodens College Ltd  
Detailed Statement of Financial Activities

Premises costs			
Rent	156,297	156,297	27,000
Rates	18,661	18,661	3,736
Light, heat and power	12,299	12,299	5,802
Premises cleaning	35,073	35,073	17,231
Premises insurances	-	-	1,072
Premises repairs and maintenance	4,050	4,050	-
Other premises costs	10,637	10,637	3,509
	<u>237,017</u>	<u>237,017</u>	<u>58,350</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and equipment	6,741	6,741	6,741
Depreciation of Fixture and fittings	12,434	12,434	12,380
Bank charges	228	228	1,357
Equipment repairs and maintenance	6,717	6,717	3,180
General insurances	2,351	2,351	1,793
Software, IT support and related costs	3,762	3,762	4,439
Stationery and printing	7,097	7,097	2,320
Subscriptions	3,532	3,532	3,345
Sundry expenses	1,002	1,002	5,505
Telephone, fax and broadband	7,126	7,126	5,105
	<u>50,990</u>	<u>50,990</u>	<u>46,165</u>
Legal and professional costs			
Accountancy and bookkeeping	1,622	1,622	1,000
Solicitor's fees	9,701	9,701	48,957
	<u>11,323</u>	<u>11,323</u>	<u>49,957</u>
Total of expenditure of other costs	<u>400,472</u>	<u>400,472</u>	<u>241,014</u>
Total expenditure	597,205	597,205	354,236
Net gains on investments	-	-	-
	<u>14,047</u>	<u>14,047</u>	<u>38,869</u>
Net income			
Net income before other gains/(losses)	14,047	14,047	38,869
Other Gains	-	-	-
	<u>14,047</u>	<u>14,047</u>	<u>38,869</u>
Net movement in funds			
	<u>14,047</u>	<u>14,047</u>	<u>38,869</u>
Reconciliation of funds:			
Total funds brought forward	38,869	38,869	-

Total funds carried forward	<u>52,916</u>	<u>52,916</u>	<u>38,869</u>
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