

REGISTERED COMPANY NUMBER: 15370796 (England and Wales)
REGISTERED CHARITY NUMBER: 1208861
SCOTTISH CHARITY NUMBER: SC054017

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025
FOR
LIVE ENTERTAINMENT & ARTS FOUNDATION

LIVE ENTERTAINMENT & ARTS FOUNDATION

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FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025**

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LIVE ENTERTAINMENT & ARTS FOUNDATION

REPORT OF THE TRUSTEES FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 27 December 2023 to 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 27 December 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is an exciting newly registered charity in England (charity number 1208861), and Scotland (SC054017) poised to create a transformational impact across the UK.

Through a groundbreaking partnership with ATGE, the stage is now set for the charity to begin delivering a lasting public benefit and a legacy that inspires, educates and connects communities for generations to come.

Significant activities

During the period under review, the charity secured grant funding amounting to £100,000. Operating expenses were minimal, limited to professional services related to the preparation of accounts and independent examination. The primary focus during this period has been establishing the business plan in preparation for delivering charitable activities in the following financial year.

Public benefit

The trustees confirm that they have complied with the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, in planning future activities, and for the purposes of formulating its finalised grant funding policy.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

In the first year, the trustees established the foundations of the charity by forming a committed board of trustees, defining the mission, values, and future year ambitions, and developing a robust business plan with a three-year financial outlook. These essential steps have positioned the trustees to deliver impactful, inclusive programmes that open access to live entertainment-supporting underrepresented individuals and contributing to a more diverse, creative, and equitable cultural sector.

FINANCIAL REVIEW

Financial position

The charity has an unrestricted financial position of £100,000.

Reserves policy

The charity maintains a reserves policy to ensure financial stability and the ability to continue its core work in the event of unforeseen circumstances.

The Board of Trustees has agreed that an appropriate level of unrestricted reserves is the equivalent of three months of core operating costs, which is currently set at £25,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is governed by its articles of association as adopted on 21 December 2023.

Charity constitution

The charity was formally constituted 27 June 2024 (registered in England by the Charity Commission) and 27 February 2025 (registered in Scotland by the Scottish Charity Regulator) as a Charitable company.

Recruitment and appointment of new trustees

Appointment through willingness to act to be a director and appointed for a fixed term of up to 3 years.

LIVE ENTERTAINMENT & ARTS FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025**

Registered Company number

15370796 (England and Wales)

Registered Charity number

1208861

Scottish Charity number

SC054017

Registered office

4-5 High Street West

Sunderland

SR1 3EX

Trustees

A Ahmet (appointed 27/12/2023)

J Omeltschenko (appointed 27/12/2023)

A Rawlinson (appointed 27/12/2023)

Independent Examiner

Marriott Gibbs Rees Wallis Limited

Chartered Certified Accountants

First Floor

Unit 4, Broadfield Court

Sheffield

South Yorkshire

S8 0XF

26/08/2025

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



.....
A Rawlinson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVE ENTERTAINMENT & ARTS FOUNDATION

Independent examiner's report to the trustees of Live Entertainment & Arts Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 27 December 2023 to 31 March 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



Tina Dawn Havenhand FCCA
The Association of Chartered Certified Accountants

Marriott Gibbs Rees Wallis Limited
Chartered Certified Accountants
First Floor
Unit 4, Broadfield Court
Sheffield
South Yorkshire
S8 0XF

26/08/2025

Date:

LIVE ENTERTAINMENT & ARTS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		<u>101,782</u>
EXPENDITURE ON		
Other		<u>1,782</u>
NET INCOME		<u>100,000</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>100,000</u></u>

The notes form part of these financial statements

LIVE ENTERTAINMENT & ARTS FOUNDATION

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		100,000
NET CURRENT ASSETS		<u>100,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,000
NET ASSETS		<u>100,000</u>
FUNDS	3	
Unrestricted funds		<u>100,000</u>
TOTAL FUNDS		<u>100,000</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/08/2025 and were signed on its behalf by:



.....
A Rawlinson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2025.

LIVE ENTERTAINMENT & ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025

3. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/3/25 £
Unrestricted funds		
General fund	100,000	100,000
TOTAL FUNDS	<u>100,000</u>	<u>100,000</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,782	(1,782)	100,000
TOTAL FUNDS	<u>101,782</u>	<u>(1,782)</u>	<u>100,000</u>

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2025.

LIVE ENTERTAINMENT & ARTS FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 27 DECEMBER 2023 TO 31 MARCH 2025**

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations

101,782

Total incoming resources

101,782

EXPENDITURE

Support costs

Governance costs

Accountancy and legal fees

1,782

Total resources expended

1,782

Net income

100,000