

COMPANY NO 2784677

Registered Charity No 1045364

THE DANCEXCHANGE LIMITED

(A Company Limited by Guarantee)

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007



BISSELL & BROWN LIMITED  
Registered Auditor and Chartered Accountants

Charter House, 56 High Street,  
Sutton Coldfield, West Midlands, B72 1UJ

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the company for the year ended 31 March 2007

RESULTS

The result for the year, and the position at the year end are shown in the audited financial statements attached to this Report

PRINCIPAL ACTIVITIES, TRADING REVIEW AND FUTURE DEVELOPMENTS

The principal activity of the company is the promotion of dance in the West Midlands by facilitating dance projects in the community, running and facilitating dance and choreographic classes and workshops and providing a central point of contact for dance organisations and performing venues throughout the West Midlands region

SIGNIFICANT CHANGES IN FIXED ASSETS

Details of changes in fixed assets during the year are set out on page 16

MEMBERS OF THE BOARD OF DIRECTORS

At 31 March 2007 the directors were -

Merle Wray            Chair  
Malcolm McGivan  
Susan Lucas-Higgins  
Alexander Coffey  
Jill Timmis  
Julia Carruthers  
Terry Grimley  
Carnette Richardson-Jacquet was appointed 8 May 2006

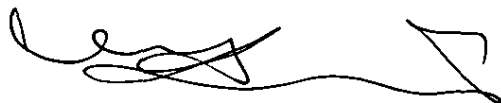
Marcia Sparkes resigned 13 June 2006  
Suzanne Virdee resigned 29th January 2007  
Sarah Ktori and Neil Pountney were appointed on 19th June 2007

Each of the members of the Board is also a member of the company, and has undertaken to contribute up to £1 to the assets of the company in the event of a winding up

AUDITOR

A resolution for the re-election of Bissell & Brown Limited as auditor is to be proposed at the forthcoming Annual General Meeting

BY ORDER OF THE BOARD



Date 25.09.07

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT

REFERENCE AND ADMINISTRATIVE INFORMATION

The DanceXchange Limited

Charity registration number 1045364

Company registration number 2784677

Birmingham Hippodrome  
Thorp Street  
Birmingham  
B5 4TB

TRUSTEES and MEMBERS OF THE BOARD OF DIRECTORS

Merle Wray  
Malcolm McGivan  
Susan Lucas-Higgins  
Alexander Coffey  
Jill Timmis  
Julia Carruthers  
Terry Grimley  
Carnette Richardson-Jacquet was appointed 8 May 2006

Marcia Sparkes resigned 13 June 2006  
Suzanne Virdee resigned 29th January 2007  
Sarah Ktori and Neil Pountney were appointed on 19th June 2007

STRUCTURE, GOVERNANCE & MANAGEMENT

The Company is limited by guarantee and does not have any share capital. It is governed by a Memorandum and Articles of Association.

Recruitment & Appointment of New Trustees

Qualified, interested and committed individuals with appropriate skills and from diverse backgrounds are recruited to DanceXchange Board of the Directors through existing Directors and Management. Initially potential candidates are invited to observe Board Meetings, in order for them to familiarise themselves with the organisation, and for the Board to ascertain what they have to offer and what they hope to gain through their involvement. The Board of Directors then votes to make a formal appointment. For future recruitment, in order to attract a broader base of people, it has been agreed that Board positions will be advertised more widely where possible.

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

STAFF

DanceXchange has an experienced and committed core team which enables the organisation to thrive

David Massingham - Artistic Director  
Clare Lewis - General Manager  
Jane Ralls - Dance Development Director  
Emma Southworth - Programme Manager  
Katherine Flynn - Marketing and Press Officer  
Sue Turner - Book Keeper  
Mark Hamblett - Class Coordinator (left November 06)  
Cat Boffy - Class Coordinator (joined January 07)  
William Southworth - Programme & Marketing Assistant  
Lisa Spink - Project Manager  
Kate DeRight - *DAIR To* Project Manager  
Amy Martin - Professional Development Coordinator  
Lena Jones - Youth Dance Coordinator

Dance Artists in Residence  
Emma Goodwin - Shropshire  
Hayley Duffield - Solihull  
Hayley Rose - Stoke-on-Trent  
Maria Blundell - Dudley  
Rose Gordon - Birmingham

In addition, Beth Nabbs of two'scompany acts as Bare Bones Company Manager in a freelance capacity

FINANCIAL REVIEW

DanceXchange has ended 2006/07 in a good financial position, with a healthy surplus, largely due to prudent budget management. This will be used to support ongoing organisational development, and is this year being used to cover the cost of employing a Programme and Marketing Assistant. The next challenge for DanceXchange as it moves forward, is to further diversify its funding base in order to support escalating core costs and fund new and innovative projects in an increasingly difficult funding climate. The impact of this is felt across all areas of our work.

RESERVES POLICY

The income and expenditure of the charity fluctuates according to the pattern of the grant and project income obtained. As the charity employs a number of staff, the Board of Directors consider that reserves are needed to provide for an orderly wind down in the event of unexpected reduction in the funds obtained. The company is also required on occasion to incur the costs of developing and researching work before the grants which have been awarded, and other related income, are actually received, the company therefore needs a level of reserve for cash flow reasons. In the opinion of the Board of Directors the reserves of the charity are appropriate for its scale of operation.

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

**Objectives and Activities**

The Company's Objects and Powers are such that the Company is established

- (i) For the advancement of public education in the arts of dance and related arts
- (ii) To foster and promote the maintenance, development, knowledge, understanding, appreciation and opportunity to enjoy these arts

In furtherance of such objects, the Company shall, in particular, aim to increase the accessibility of these arts and to encourage and assist in promoting the advancement of these arts through practice, presentation, research and study

Significant projects and programmes for 2006-07 were

- The Patrick Centre Performance Programme
- The Patrick Centre Production Programme
- Recreational Class Programme
- *DAIR To*
- Bare Bones - The 5 Man Show
- Telford Culture Zone
- Professional Development Programme
- Youth Dance Coordinator

**Main Achievements During the Year**

The following selection of significant projects in 2006/07, offers a perspective on artistic quality, and highlights progress in terms of profile, audience development and participation

*The Patrick Centre Performance Programme*

A particular highlight of 2006 was DanceXchange's 15th Anniversary Performance in November, which celebrated 15 years of DanceXchange and 5 years in the redeveloped Birmingham Hippodrome building. Bringing together a mixed bill of community and professional performances, we achieved a line-up that was accessible and very watch-able whilst at the same time cutting-edge and of extraordinary quality. This event marked The Patrick Centre's coming-of-age and was also very successful in helping to raise our profile with key stakeholders in the region.

Overall, 2006/07 saw The Patrick Centre go from strength to strength, with a diverse programme, including work from Bill Shannon, Hofesh Shechter, Maresa von Stockert, Vincent Dance Theatre and Rui Horta, and family performances from Cas Public and Aracaladanza. Audiences for our performance seasons were the best ever, with average ticket sales per show increasing by a staggering 75% from 66 in 05/06 to 116 in 06/07, and exceeding audience targets by 32%. This is largely due to our much improved marketing, as well as stronger relationships with schools and colleges which have generated more group attendances. It is also due to the maturing of The Patrick Centre as a venue and to our strong commitment to build a quality programme which is distinct from other venues in the region. The Patrick Centre is at an exciting stage in its development, with more international companies being programmed for the coming year, and much more to come.

*Recreational Class Programme*

The Class Programme continues to offer regular classes for people of all ages and abilities, with 51 classes a week in a diverse range of styles, from Ballet to Bollywood, Salsa to Street Dance.

Our Autumn class survey showed 57% of participants were aged 24 or under, and over 25% were from non-white backgrounds. Across the year, participation increased by over 14% from 17,953 experiences in 2005/06, to 20,491 in 2006/07, demonstrating that our classes are now engaging more people than ever in healthy dance activity.

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

**Main Achievements During the Year (continued)**

*Bare Bones*

Bare Bones – The 5 Man Show toured from May to November 2006, visiting 20 venues, attracting a total audience of 7,667, and delivering education work to over a thousand participants. The show was incredibly well received by press, audiences and venues alike.

*"There is no doubt that Bare Bones The 5 Man Show will stay vividly in the memory of any dance-goer – and for a long time too. This fizzy, moving, hilarious, corrosive triple bill is an ideal celebration of the company's fifth year [ ] More significantly, the whole programme restores the long-lost faith in contemporary dance, physical theatre and dance theatre, showing that somewhere art, whether it be with or without a capital 'a', is still vibrantly in the making."*

Giannandrea Poesio, The Spectator, 20th May 2006

*"It was just a fab, mad evening. Our largest contemporary dance audience ever by the way. I put this down to excellent, well thought out marketing and overall package i.e. recognised choreographers, variety of accessible pieces alongside good marketing materials and back up. It really delivered on its promises and marketing. Thank you."*

Sally Harrison, General Manager, South Holland Centre, Spalding

*"What an absolutely breathtaking performance! We were 'gripped' from the outset. This was one of THE best performances I have ever seen. We can't thank you enough for such a memorable evening."*

audience member

*"This workshop and the performance has really helped me decide that I do want to go on to study dance at degree level!"*

workshop participant

**Other Bare Bones highlights**

- Bare Bones – The 5 Man Show reached an international audience and for the first time toured in Israel as part of a prestigious European dance festival. During 4 performances in Israel the show was seen by 3,500 audience members and the Bare Bones dancers work-shopped over 800 young people. The Suzanne Dellal Centre in Tel Aviv now wants to develop further links with DanceXchange.

- As a result of Bare Bones' success across the UK and abroad, the British Council has invited Bare Bones for inclusion in its Performance In Profile 2007 directory, which gathers together 'some of the most talented people working in the arts today' and is 'a guide to UK companies and artists currently creating interesting, innovative work available for international touring'.

- DanceXchange sourced extra funding from Birmingham City Council to create a Bare Bones 'Boys into Dance' project, resulting in three boys groups performing at DanceXchange's 15th Anniversary Celebrations.

*"It has helped to raise the profile of boys dance within school, the work was performed at a sports presentation."*

Emma Downes, Teacher, Bartley Green School

*"I have come away from this feeling good with myself and I have really learned new things and improved my dance skills."*

Boys Into Dance Participant

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

**Main Achievements During the Year (continued)**

*DAiR To*

DanceXchange's Dance Artists in Residence initiative, *DAiR To*, has continued to do excellent work throughout 2006/07, creating over 7,000 education experiences for disadvantaged young people across the West Midlands, along with hundreds of opportunities for them to perform. We are particularly pleased with the new relationships built through the Refugee Council, Pupil Referral Units and Looked After Children Centres, in a level of engagement with such groups that we have not had before.

The professional commission was also a highlight of the *DAiR To* year, with a very positive and successful tour reaching over 1,800 audience members in the five partner areas – Birmingham, Dudley, Solihull, Stoke-on-Trent and Shropshire. Choreographed by Dylan Quinn, *Seeing Red* was a piece about isolation and fitting in, made especially for young audiences.

The following list gives a sense of the range and depth of *DAiR To*'s work, which has included

- Leading a series of cheerleading workshops linked to a local youth football league for a community centre,
- Hosting a summer school where students from Special Educational Needs schools and mainstream schools work together to create a performance piece,
- Choreographing for an advanced performance group that showcases the talent of the area's best dancers through performances in professional theatres,
- Delivering the Arts Award (an arts-focused scheme similar to the Duke of Edinburgh Awards) for a group of young dancers linked to the Youth Service,
- Creating workshops for young people that link to professional shows taking place in partners' venues,
- Producing sold-out performances of youth dance platforms at The Regent Theatre in Stoke-on-Trent and Stourbridge Town Hall,
- Encouraging boys to take part in dance through workshops created specifically for them,
- Working with people of different ages to create a performance piece celebrating Mother's Day,
- Offering opportunities during term breaks and half-terms for young dancers to develop their skills and meet like-minded individuals,
- Engaging young people attending Pupil Referral Units through dance activity,
- Devising an issue-based piece for the Refugee Council's Unaccompanied Minors' Group

*"The whole experience was brilliant. Thoroughly enjoyable. Let's do it again!"*

Teacher from a Pupil Referral Unit

*"Even if one young person has gained something from this experience it was worth it."*

Julie Duffy, Firsbrook Looked After Children Education Centre

*"I haven't done anything like this before and it's inspiring"*

Student from Archbishop Grimshaw Roman Catholic School

*"It helps you get involved in more things and boosts your confidence"*

Student from Sundorne Secondary School

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (CONTINUED)

**Main Achievements During the Year (continued)**

*Telford Culture Zone*

DanceXchange began delivery on the Telford Culture Zone project in 2006/7 and has worked hard to build meaningful creative partnerships with the Culture Zone project partners. Throughout the project, dance has been in huge demand across sixteen Telford schools, and in response to this we have generated more than 3,000 educational experiences and over 40 performance events for children and young people. As a result of this success, work is currently underway to develop a new dance space in Telford.

Along with numerous dance workshops and very successful CPD days, key projects in 2006/07 were

- Raising the Roof Roadshows: Over two weekends in May 2006, Key Stage 2 students from all the Telford Culture Zone schools were invited to an exciting day of Bollywood and Street Dance workshops and performances designed to encourage newcomers to both see and participate in dance. This stimulated a huge amount of interest in dance and was an overwhelming success.

*"I loved the street dancing and Bollywood. I would like to come again and be one of them. Thank you from Frankie xxx"*  
10 year-old boy

- Bare Bones took up residency in Telford during a week in May 2006, delivering workshops at Wrockwardine Wood Arts College, Abraham Darby Arts College, and Burton Borough Arts College, teaching more than 200 secondary school students over the week. For many of the students this was their first experience with contemporary dance. Bare Bones – The 5 Man Show also gave a matinee and evening performance at Wrockwardine Wood Arts College.

- Reading/Dancing Mission! DanceXchange Shropshire DAiR (Dance Artist in Residence) Emma Goodwin, and Telford and Wrekin Librarian Jane Baker delivered a series of groundbreaking workshops in the 2006 summer term, combining elements of reading and dancing based around the Library's Summer Reading Challenge, Spying Mission! A resource pack of information was also published.

*"It has given me ideas on how to make dance lessons more exciting and use different stimuli for dancing"*  
Teacher, Crudington Primary School

*"I loved it so much that I don't want to leave"*      6 year-old boy

*Professional Development*

Throughout 2006/07, DanceXchange continued to support local dance artists and cultivate a community of dancers and choreographers in the West Midlands through a range of professional development activity. In September 2006, we employed a Professional Development Coordinator which has generated a more focused and consistent approach to professional development across the organisation. It has also been incredibly positive in building trust with West Midlands-based artists.

*Youth Dance Coordinator*

Funded by Youth Dance England, this role was created in May 2006 to lead on the development and implementation of a youth dance strategy for the West Midlands, and to build and facilitate links which will encourage an increase in extracurricular dance activity in the region. This post has delivered a number of successful networking and training events during 2006/07, and the coming year will see a period of intensive consultation leading to a 3-5 year development plan for youth dance in the region.

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis) In preparing financial statements giving a true and fair view, the trustees should follow best practice and -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DANCEXCHANGE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements of the Danceexchange Limited for the year ended 31 March 2007 which comprise the income and expenditure account, the balance sheet and related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Directors and Auditor**

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and UK Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, as amended. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended and have been properly prepared in accordance with Companies Act 1985.

*Simon J. Brown*

Bissell & Brown Limited  
Registered Auditor &  
Chartered Accountants  
Charter House, 56 High Street,  
Sutton Coldfield, West Midlands,  
B72 1UJ

Date

25/9/07

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2007

	<u>Note</u>	<u>General</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2007</u> <u>£</u>	<u>General</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2006</u> <u>£</u>
<u>Incoming Resources</u>							
Voluntary Income	3						
Donations & Grants		399,946	-	399,946	389,195	-	389,195
Investment Income - Bank		4,061	-	4,061	2,196	-	2,196
Activities for Generating Funds		-	-	-	-	-	-
Incoming Resources from							
Charitable Activities	4						
Grants & Contracts		386,568	-	386,568	297,707	-	297,707
Fees & Other		223,413	-	223,413	185,177	-	185,177
Total Incoming Resources		1,013,988	-	1,013,988	874,275	-	874,275
<u>Outgoing Resources</u>							
Costs of Generating Funds		-	-	-	-	-	-
Charitable Activities	5	896,980	1,258	898,237	747,640	2,065	749,705
Governance Costs	6	105,243	-	105,243	92,803	-	92,803
Total Resources Expended		1,002,222	1,258	1,003,480	840,443	2,065	842,508
<u>Net Incoming Resources</u>		11,766	(1,258)	10,508	33,832	(2,065)	31,767
Total Funds Brought Forward		153,065	6,084	159,149	119,233	8,149	127,382
Total Funds Carried Forward		164,831	4,826	169,657	153,065	6,084	159,149

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 MARCH 2007

	<u>Note</u>	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	7	46,563	47,674
<u>CURRENT ASSETS</u>			
Debtors & Prepayments	8	55,108	122,787
Bank and Cash		329,028	264,109
		<hr/>	<hr/>
		384,136	386,896
<u>CURRENT LIABILITIES</u>			
Creditors			
Amounts falling due within one year	9	(261,042)	(275,421)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		123,094	111,475
		<hr/>	<hr/>
		169,657	159,149
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
		<hr/>	<hr/>
		169,657	159,149
		<hr/>	<hr/>
<u>Represented by</u>			
<u>RESTRICTED RESERVE</u>	10	4,826	6,084
<u>UNRESTRICTED RESERVE</u>			
Accumulated General Fund			
Surplus at beginning of year		78,065	91,760
Surplus \ (Deficit) for the year		11,766	(13,695)
		<hr/>	<hr/>
<u>DESIGNATED RESERVE</u>	11	75,000	75,000
		<hr/>	<hr/>
		169,657	159,149
		<hr/>	<hr/>

Advantage is taken in the preparation of these financial statements of the special provisions applicable to small companies provided by Part VII of the Companies Act 1985. In the Directors' opinion, the company is entitled to those exemptions as a small company.

Approved by the directors on 25/9/07 and signed on their behalf

Nene Wray  
Chair

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

The following principal accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts

(a) Basis of Accounting

These accounts have been prepared under the historical cost accounting rules in accordance with the Companies Act 1985, Financial Reporting Standard for Smaller Entities (effective January 2005) and SORP 'Accounting and Reporting by Charities'

(b) Treatment of Grants

Capital grants are amortised over the length of life of the asset purchased. Revenue grants are credited to the income and expenditure account for the year that they are received and to the appropriate year's activity that they are related

(d) Depreciation

Depreciation has been calculated on the following basis -

Equipment & Computer	15% - 25% reducing balance and 25% straight line
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(e) Taxation

The company is registered as a charity with the Charity Commissioners and is not liable to corporation tax on its income arising from its normal activities

2 EMOLUMENTS OF THE BOARD

No directors received any emolument for so acting during the year

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 MARCH

	<u>2007</u> £	<u>2006</u> £
3 <u>Voluntary Income</u>		
Birmingham City Council	106,107	103,267
Arts Council England West Midlands	293,839	285,928
	<hr/>	<hr/>
	399,946	389,195
	<hr/>	<hr/>
4 <u>Income from Charitable Activities</u>		
<u>Grants &amp; Donations</u>		
Arts Council England West Midlands	13,500	2,000
Youth Dance England - Coordinator	27,672	-
Birmingham City Council - Arts Champions	3,500	-
Birmingham City Council - Boys Project	3,450	-
Bare Bones	104,003	48,016
Birmingham City Council - Children's Project	5,970	3,730
DAiR (Dance Artists in Residence)	114,412	47,934
DAiR to Dance	-	12,687
Jerwood Changing Stages Choreolab	12,000	78,000
National Dance Network	450	-
Wild! Income	-	40
Shift	3,000	8,760
Patrick Centre	98,611	96,540
	<hr/>	<hr/>
	386,568	297,707
	<hr/>	<hr/>
<u>Other</u>		
Services & Other Income	11,880	11,554
Project Income	-	1,596
Dance Classes & Workshops	61,863	60,584
Creative Partnerships	1,300	-
Bare Bones	44,428	45,772
Children's Project	-	2,463
Studio Hire	24,422	28,902
Telford Culture Zone	48,600	8,307
Trainee Rehearsal Director	-	6,667
Patrick Centre	30,920	19,332
	<hr/>	<hr/>
	223,413	185,177
	<hr/>	<hr/>

(CONTINUED)

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 MARCH

		<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
5	<u>Expenditure on Charitable Activities</u>		
	Salaries & Fees	379,598	355,721
	Project Expenses	319,288	240,075
	Publicity & Marketing	49,008	37,650
	Rent & Service Charges	80,315	58,309
	Travelling	11,195	5,292
	Repairs & Maintenance	5,643	2,543
	Administration		
	Telephone	5,226	4,723
	Printing, Postage & Stationery	9,817	11,333
	Computer Costs	10,627	9,575
	Hire of equipment	2,686	2,430
	Insurance	10,344	10,137
	Depreciation	18,647	16,997
	Other	11,896	8,872
		<u>69,243</u>	<u>64,067</u>
	Less Allocation of Governance Costs	(17,311)      51,933	(16,017)      48,050
		<u>896,980</u>	<u>747,640</u>
6	<u>Governance Costs</u>		
	Allocation of Salaries for fundraising, financial management, policy & planning, management committee	83,793	72,699
	Proportion of Administration Costs	17,311	16,017
	Subscriptions	1,461	1,587
	Audit	2,678	2,500
		<u>105,243</u>	<u>92,803</u>

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR YEAR ENDED 31 MARCH

7 TANGIBLE FIXED ASSETS

Computer  
& Office  
Equipment  
£

Cost

At 1 April 2006

220,795

Additions

19,194

Disposals

(12,115)

At 31 March 2007

227,874

Accumulated Depreciation

At 1 April 2006

173,121

Depreciation Charge for the year

16,595

Disposals

(8,405)

At 31 March 2007

181,311

Net Book Values

At 31 March 2007

46,563

At 31 March 2006

47,674

8 DEBTORS

2007

2006

£

£

Invoiced Debtors less Bad Debt Provisions

48,182

53,033

Grants Receivable

-

63,016

Prepayments

5,971

740

Taxation and social security due

955

5,998

55,108

122,787

9 CREDITORS

2007

2006

£

£

Grants in Advance

187,050

159,100

Trade Creditors

44,569

95,368

Taxation and social security due

10,877

10,894

Accruals

18,546

10,059

261,042

275,421

THE DANCEXCHANGE LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR YEAR ENDED 31 MARCH

10 RESTRICTED FUNDS

	<u>2007</u>			<u>2006</u>		
	<u>Capital</u>	<u>Revenue</u>	<u>Total</u>	<u>Capital</u>	<u>Revenue</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Brought Forward	6,084	-	6,084	8,149	-	8,149
Lottery Capital Grants Received	-	-	-	-	-	-
Lottery Revenue Grants Received	-	-	-	-	-	-
Less Released to Income & Expenditure Account	(1,258)	-	(1,258)	(2,065)	-	(2,065)
	<hr/> 4,826	<hr/> -	<hr/> 4,826	<hr/> 6,084	<hr/> -	<hr/> 6,084
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11 DESIGNATED RESERVE  
Specific Stability Fund

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Brought Forward	75,000	27,473
Transfer from Income & Expenditure Account	-	47,527
	<hr/> 75,000	<hr/> 75,000
	<hr/> <hr/>	<hr/> <hr/>

12 CASH FLOW STATEMENT

The company has taken advantage of the small companies exemption under provisions of FRS1 and accordingly has not prepared a cash flow statement

THE DANCEXCHANGE  
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT

FOR YEAR ENDED 31 MARCH

	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
<u>TURNOVER</u>	1,009,927	872,079
<u>COST OF SALES</u>		
Project Expenses	(604,326)	(488,969)
	<u>405,601</u>	<u>383,110</u>
Administrative Expenses	(397,896)	(351,474)
Bank Interest	4,061	2,196
	<u>11,766</u>	<u>33,832</u>
<u>SURPLUS \ (DEFICIT) ON ORDINARY ACTIVITIES</u>		
Transfer to Designated Reserve	-	(47,527)
	<u>11,766</u>	<u>(13,695)</u>
<u>SURPLUS \ (DEFICIT) FOR THE YEAR</u>		
<u>ACCUMULATED SURPLUS BROUGHT FORWARD</u>	78,065	91,760
	<u>89,831</u>	<u>78,065</u>
<u>ACCUMULATED SURPLUS CARRIED FORWARD ON GENERAL FUND</u>		

The company has no recognised gains and losses other than those above and therefore no separate statement of total recognised gains and losses has been presented