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CHARITY REGISTRATION NUMBER: 1111641
COMPANY NUMBER: 3231304 (ENGLAND AND WALES)

DANCE SOUTH WEST LTD
(COMPANY LIMITED BY GUARANTEE)

DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

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DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Date of Incorporation: 30 July 1996

Company Number: 3231304 (England and Wales)

Status: Company Limited by Guarantee

Charity Registration Number: 1111641

Directors and Trustees:

J C Struthers (chairman)	
M J Counsell	
P E J Hammond	
D K Newland	(appointed 7/12/07)
R M Povall	
L Rolfe	
S K L St. George	(appointed 4/12/07)
S V Whitford	(appointed 6/09/07)
K J S Sebag-Montefiore	(resigned 6/09/07)
L Taylor	(resigned 26/03/08)
P R Williams	(resigned 30/03/07)

Secretary:

S J Grayer	(appointed 4/12/07)
J C Struthers	(resigned 4/12/07)

Registered Office:

8 Bristol & West House
Post Office Road
Bournemouth
Dorset
BH1 1BN

Bankers:

Bank of Scotland
Bristol Business Centre
PO Box 208
21 Prince Street
Bristol
BS99 7JG

Auditors:

Princcroft Willis LLP
Chartered Accountants and Registered Auditors
Towngate House
2-8 Parkstone Road
Poole
BH15 2PW

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

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DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

Directors and Trustees' Report for the Year Ended 31 March 2008

Governing Document

Dance South West is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated 30 July 1996 as amended by special resolutions on 8 August 2002 and 21 April 2005. Dance South West was registered as a charity with the Charity Commission on 11 October 2005.

Organisation

The Board of Directors, who are also the Charity Trustees, establish policies that are then implemented by the Executive Director who is responsible for the employment of staff and to carry out the objectives of the company.

When new Trustees are required, persons who are able to offer particular expertise are invited to serve on the Board. All Trustees are inducted and provided with full information on the organisations current and past programmes and policies.

Under the Executive Director's supervision, staff are employed or engaged on short term contracts to deliver the programme of work.

Risk Management

The Trustees have a risk management strategy which:

- comprises an annual review of the risks the charity might face;
- establishes systems and procedures to manage those risks and
- implements procedures designed to minimise any potential impact on the charity should the risks identified materialise.

Aims and Objectives

Dance South West aims to advance the education of the public at large particularly but not exclusively by providing opportunities to create, understand, watch and take part in the art of dance. The company is the key strategic development agency for dance in the South West and is regularly funded by Arts Council England.

The strategic objectives are:

1. To enable dance artists to reach their full potential;
2. To encourage promoters and partners to present diverse and daring work of the highest quality, offering audiences opportunities to engage with inspirational dance;
3. To build bridges within the South West and with the rest of the world, to the benefit of artists, promoters and audiences;
4. To build capacity by creating key strategic partnerships.

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

Achievements and performance for the year to 31 March 2008

Over the year, Dance South West delivered a number of initiatives in furtherance of its aims:

Board Development: Susan Whitford, Deryck Newland and Sara St George were appointed as Directors and Sarah Grayer was appointed as Secretary.

Dance and the Moving Image: We appointed Lisa May Thomas as Co-ordinator of our Dance and the Moving Image Programme. Lisa issued several e-bulletins, offered advice and information to artists and planned two national networking meetings due to take place December 2008 and February 2009. We consolidated our partnership with South West Screen and Swindon Dance in this area of dance.

Next Steps: Dance South West's Regional Youth Dance Co-ordinator, Ian Abbott (funded by Youth Dance England) completed a plan for the region, Champion and Challenge, which meant we were well placed to continue to lead on youth dance when the Dance Review (Tony Hall 2007) was published, with the announcement of significant Government funds for dance and young people. Ian created an effective partnership with Youth Music and a ground-breaking project with young dancers and musicians in Plymouth, Truro and Bristol. He also delivered Dance Links projects in schools and created an on-line newsletter, Fresh, one edition of which was edited by young people.

Pavilion Dance Bournemouth: Dance South West continued to work in partnership with the Borough to progress plans for this new Dance Centre. We attended Council and Cabinet meetings and sub-committees, worked with the architects and with Bonnar Keenlyside, who had been commissioned to draw up a Business Plan for procurement purposes. We also ensured that Arts Council England was kept fully informed of developments and visited other dance centres.

Unlocked: The partnership with the National Trust, facilitated by Antony Waller, continued to develop despite the fact that Arts Council England rejected NT's bid for funding from Arts Council England South West. Three projects were planned for 2008 in Cornwall, Dorset and Gloucestershire.

Dance and Health: Dance South West presented performances by two regional companies, Velcro and Pretty Good Girl and a youth dance group - together with workshops and an exhibition - at the important Summer School organised by Public Health South West for health professionals. To accompany this event we produced a booklet advocating the benefits of dance for health, which was warmly welcomed and widely distributed in the health sector by all our dance agencies, including to MPs in the region and beyond. Don Foster, MP for Bath attended a workshop organised by Ian Abbott and commended the work of Dance South West in the area of young people's health. Sarah Copley, Partnership Director began to devise a framework plan to support dance and health initiatives across the region, focusing on older people. We supported a national networking and training day organised in partnership with Foundation for Community Dance and Take Art focusing on older people.

Integrated Dance: In partnership with Gloucestershire Dance and Candoco, we delivered an international residential Summer School for disabled and non-disabled dance artists at the Star College, Cheltenham. This led to us being invited to become a partner in a three year national project for schools and dance artists funded by the Paul Hamlyn Foundation.

Commissions: Dance South West co-commissioned In Your Rooms, the much-acclaimed production by Hofesh Schecter, which premiered at Sadlers Wells, The Place and Queen Elizabeth Hall before touring the region. We also commissioned Peter Anderson to produce a film to accompany a performance by the Bournemouth Symphony Orchestra of Bartok's The Wooden Prince, conducted by Marin Alsop and featuring three south west artists.

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

Artists' Development: With funding from Esmée Fairbairn Foundation Dance South West continued to deliver its mentoring programme for artists, in particular supporting a dance in the environment summer programme led by Helen Poyner and a partnership with Siobhan Davies Dance Company, culminating in a showing of work at the company's London Studios by three artists: Laila Diallo (Bristol), Jane Mason (Devon) and Joanne Wilmott of Influx (Somerset). We also supported June Gamble and Bush Hartshorn in delivering an artists mentoring scheme. This work has resulted in a notable advance in participants practice.

Dance South West continued to offer individual advice and support to artists especially in advising on the preparation of bids to Grants for the Arts and in some cases endorsing applications.

We also disseminated the findings of research we had commissioned into the support needed by dance graduates wishing to return to the region after initial training. We jointly met with representatives of the further and higher education sector in Bath, Plymouth, Exeter, Dartington and Truro and agreed on a framework for delivery of a support plan. This programme of work is now branded and underway.

Promotion: We presented four performances of Tom Sapsford's unique dance installation, Flock, in Plymouth, Truro, Taunton and Salisbury town centres, attracting audiences of over 5,000. A fifth performance in Bournemouth was cancelled due to bad weather.

Cultural Olympiad: We received funding from Arts Council England to enable us to build capacity in preparing for the Olympics London 2012 in the south west. We were therefore able to begin to plan strategically though involvement in key stake-holder meetings in the region and in London and in planning for Big Dance 2008.

Communications: We commissioned a new website from designers, Play Nicely, which has been very well-received. We now have a discussion forum and sites for each of our main areas of activity. We achieved improved coverage in national and local media thanks to the work of a free-lance consultant, Matt Carwardine-Palmer. He also advised on the production of our new corporate leaflet and a celebratory Annual Report which was also well-received by readers.

Staffing: Two new members of staff were appointed, Sarah Grayer as General Manager and Sarah Coble as Partnership Director. With a strong team in place, Dance South West has created a firm basis from which to move forward and has also put in place a programme of internal meetings and a staff development programme.

Infrastructure development

Partnerships: We convened regular meetings for the Dance South West network of 10 partner agencies offering information exchange, professional development, joint planning and guest speakers. We also supported a smaller group of emerging dance leaders who met as a 'learning set'. We developed our partnerships with State of Emergency, Swindon Dance, Equata (now Kaleido), ArtsMatrix and Audiences South West. The Dance Partners attended British Dance Edition 2008 in Liverpool and so did a number of artists to whom we offered financial support to enable their attendance. We took two stands and presented an exhibition featuring the region's agencies and Dance South West itself. We also promoted various artists with an experienced dance manager, June Gamble, presenting their work. This exhibition constituted effective advocacy for the region and our dance programmes. We contracted Bush Hartshorn to lead a Promoters network meeting and to mentor artists. We arranged for one of the Partners meetings to take place in Utrecht at Springdance in the interests of developing international links and furthering professional development. Five partners and two artists attended. We saw performances and workshops and met with the Director, Simon Dove.

Supporting Individual Agencies: Dance South West was involved in the appointment process for Activate's Dance Co-ordinator and in the recruitment and interview process of the Plymouth Dance Director. We also supported the successful development of Wiltshire Dancing through managing its finances, advising on personnel matters and raising contracts, advising on artistic programming and Chairing the Steering Group.

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE
DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

With the demise of Dance Bristol and the winding up its affairs, Dance South West advised Bristol artists, dealt with creditors, advised its Board and worked towards devising a new model for dance development in Bristol, through convening a cross-sector Steering Group and preparing a joint bid to Grants for Arts with Bristol City Council.

Dance South West continues to support its partners though offering advice and information on all aspects of their work, on Business Plans and Grants for Arts applications. We also disseminate information from international and national to a regional level through membership of IETM, Foundation for Community Dance, Dance UK, Youth Dance England, National Dance Network, Arts and Health South West, and the National Campaign for the Arts.

Aims and Objectives

Artistic

1. Develop the Fresh graduates programme to support talent retention in the region.
2. Successfully commission and tour the new programme for small-scale and rural venues, Up Close, ensuring recent graduates are employed.
3. Continue to offer support to mature and established artists.
4. Deliver a retreat for black choreographers in partnership with Dartington Arts and State of Emergency.
5. Develop the partnership with Gloucestershire Dance and Candoco in the interests of furthering integrated practice.
6. Convene a network meeting of those working in integrated practice.
7. See the Pavilion Dance centre development through to the next stage, producing an artistic and programming policy, staffing and business models and recruit staff as necessary. Produce a fund-raising plan for the Pavilion Dance development.
8. Apply to Grants for Arts for capital funding for the Pavilion Dance Centre.
9. Bid to host BDE 2012 in Bournemouth and Poole – use the process to inform planning for a regional showcase/festival if unsuccessful.
10. Deliver two national networking meetings for Dance For Camera in December 2008 and February 2009.
11. Contribute to the Finding Your Feet event for dance artists returning to the region in partnership with Swindon Dance.
12. Build links with Centre Choreographique in Caen and the whole of Normandy for the benefit of the region.

Strategic

1. Deliver Big Dance 2008 – regional celebration.
2. Become an integral part of regional and national planning for Cultural Olympiad 2012 and co-ordinate planning of the dance agencies for this event.
3. Deliver a special project as part of the launch of the Cultural Olympiad 2012 in September 2008.
4. Continue to develop the strategies for the delivery of dance and health initiatives focusing on dance and older people and working with Take Art on the delivery of a conference celebrating the achievements of dance and older people and raising the profile.
5. Continue to work in partnership with Youth Dance England – producing a Business Plan to draw down funds for strategic and coordinated development in the region, appointing an interim Co-ordinator and Regional Youth Dance Strategic Manager.
6. Work in partnership with Swindon Dance on developing a new model for a Centre for Advanced Training appropriate to the region.
7. Commission research into our future relationship with venues and promoters in advance of the move to the Pavilion in 2010.

Communications

1. Produce a communications strategy for Dance South West.
2. Produce a poster format annual report.
3. Commission a new corporate leaflet.
4. Make some revisions to the website – improving access for artists.
5. Research the potential market for a new dance publication.

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

Partnerships

1. Convene regular meetings of the Dance South West Partnership Group – offering professional development, guest contributors, exchange of information and joint planning.
2. Contribute to the development of a new agency for dance development in Bristol.
3. Nurture Wiltshire Dancing through to independent status acting as Chair of its Steering Group.
4. Advise Bath Dance on its funding application.
5. Continue to work to develop Plymouth Dance as a member of the Steering Group.
6. Continue membership of and partnership with Foundation for Community Dance, Dance UK, Youth Dance England, National Dance Network, Arts and Health South West, and the National Campaign for the Arts.

Staff and Business

1. Strive to provide a model of exemplary employment practice through a staff development programme, team building and an awareness of work/life balance.
2. Make the Dance South West environment an attractive and inspiring place to be.

Financial Review

Dance South West is core funded by Arts Council England. To support its programme of work additional funding was raised from National Lottery Awards for All, National Lottery Grants for Arts, Esmée Fairbairn Foundation, ArtsMatrix, Creative Partnerships, Equata, Cultural Hub and Youth Dance England. The balance of income is derived through fees invoiced primarily to delegates of Country Dancing Symposium and venues taking the Merkx en Dansers show.

Reserves Policy

A policy of holding three months running costs in reserves was agreed by the board on 4 December 2007 to replace the previous policy of holding 10% of turnover. This reserve is held to cover possible emergencies. The charities unrestricted funds that are not represented by tangible fixed assets amount to £62,278 at the year end. This is in excess of the reserve policy. The excess of reserves will be released and spent on our programme in the year 2008-9.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Dance South West Ltd for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985 and 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

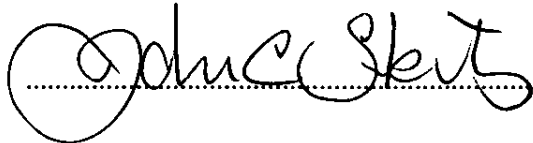
Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Auditors

A resolution to re-appoint Princecroft Willis LLP for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 485 of the Companies Act 2006.

This report was approved by the board on ...11/12/08..... and signed on its behalf.



..... J C Struthers – Director

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DANCE SOUTH WEST LTD (COMPANY LIMITED BY GUARANTEE)**

FOR THE YEAR ENDED 31 MARCH 2008

We have audited the financial statements of Dance South West Ltd for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of fixed asset investments 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 auditors' 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 trustees and auditors

As described in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of Dance South West Ltd for the purposes of company law) are responsible for the preparation of the Directors' and Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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. We also report to you if, in our opinion, the Directors' and Trustees' Annual 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 trustees' remuneration and transactions with the company is not disclosed.

We read other information contained in the Directors' and Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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 the information in the financial statements.

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

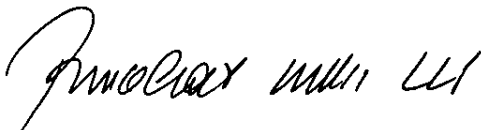
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DANCE SOUTH WEST LTD (COMPANY LIMITED BY GUARANTEE)**

FOR THE YEAR ENDED 31 MARCH 2008

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of affairs of the charitable company as at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' and Trustees' Report is consistent with the financial statements.



Princecroft Willis LLP
Chartered Accountants and
Registered Auditors
Towngate House
2-8 Parkstone Road
POOLE
BH15 2PW

12 December 2008

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2008**

	Notes	Unrestricted £	Restricted £	2008 Total £	2007 Total £
Income and Expenditure					
Incoming Resources from generated funds					
Voluntary income					
Arts Council regular funding	2.1	167,517	-	167,517	163,033
Activities for generating funds	2.2	4,000	645	4,645	650
Investment income					
Interest received	2.3	5,300	-	5,300	3,473
Incoming Resources from charitable activities					
Grants	2.4	3,065	94,005	97,070	111,038
Total Incoming Resources		<u>179,882</u>	<u>94,650</u>	<u>274,532</u>	<u>278,194</u>
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	3	5,500	-	5,500	5,500
Charitable activities	4.1	173,306	100,814	274,120	241,413
Governance costs	4.2	<u>5,318</u>	<u>-</u>	<u>5,318</u>	<u>5,622</u>
Total resources expended		<u>184,124</u>	<u>100,814</u>	<u>284,938</u>	<u>252,535</u>
Net incoming resources		(4,242)	(6,164)	(10,406)	25,659
Transfers between funds	13	<u>8,540</u>	<u>(8,540)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		4,298	(14,704)	(10,406)	25,659
Reconciliation of Funds					
Balance brought forward at 1 April 2007		<u>60,963</u>	<u>81,104</u>	<u>142,067</u>	<u>116,408</u>
Balance carried forward at 31 March 2008		<u>65,261</u>	<u>66,400</u>	<u>131,661</u>	<u>142,067</u>

The notes on pages 11 to 16 form part of these financial statements

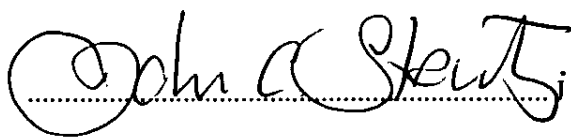
DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AS AT 31 MARCH 2008

	Note	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	9		2,983		4,082
Intangible assets	10		-		-
			<u>2,983</u>		<u>4,082</u>
Current assets					
Debtors and prepayments	11	922		771	
Cash at bank and in hand		<u>139,726</u>		<u>150,222</u>	
		140,648		150,993	
Creditors: falling due within one year	12	<u>11,970</u>		<u>13,008</u>	
Net current assets			<u>128,678</u>		<u>137,985</u>
			<u>131,661</u>		<u>142,067</u>
The Funds of the Charity:					
Restricted funds	13		66,400		81,104
Unrestricted funds			<u>65,261</u>		<u>60,963</u>
Total Charity funds			<u>131,661</u>		<u>142,067</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the board on ...11/12/08... and signed on their behalf.



John A Struthers – Director

The notes on pages 11 to 16 form part of these financial statements

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract, or where entitlement to grant funding is subject to specific performance conditions, is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1.3 Resources expended

Expenditure is recognised when a liability is incurred and is stated inclusive of VAT. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the staging of concerts, stage productions and educational programmes and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.4 Tangible fixed assets

Depreciation is provided without taking account of any grants receivable, at the following annual rates in order to write off each asset over its effective useful life.

Computer Equipment	-	25-33% straight line basis
Furniture and Equipment	-	15% reducing balance basis

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1.5 Amortisation

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Website design costs - Over 3 years straight line

1.6 Funds structure

The Trust has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. The funds held in each of these categories are disclosed in note 13.

2. Incoming resources

	Unrestricted Funds 2008 £	Restricted Funds 2008 £	Total funds 2008 £	Total funds 2007 £
2.1 Voluntary income				
Arts Council regular funding	167,517	-	167,517	163,033
2.2 Activities for generating funds	4,000	645	4,645	650
2.3 Investment income				
Bank interest	5,300	-	5,300	3,473
2.4 Incoming resources from charitable activities				
Arts Council Project Funding	3,000	39,950	42,950	79,823
Other public grants	-	47,525	47,525	31,150
Collections	65	130	195	65
Local Authority grants	-	6,400	6,400	-
	3,065	94,005	97,070	111,038

3. Cost of generating funds

	Unrestricted Funds 2008 £	Restricted Funds 2008 £	Total funds 2008 £	Total funds 2007 £
Costs of generating voluntary income				
Apportionment of management costs	5,500	-	5,500	5,500

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

4. Charitable expenditure

	Unrestricted Funds 2008 £	Restricted Funds 2008 £	Total funds 2008 £	Total funds 2007 £
4.1 Charitable activities				
Salaries	75,499	19,167	94,666	102,547
Administration services	3,478	500	3,978	-
Postage and stationery	2,311	483	2,794	2,178
Travelling	14,548	15,107	29,655	20,815
Catering	546	1,177	1,723	810
Equipment and venue hire	12,358	3,058	15,416	4,859
Artists, performers and teachers	9,196	13,762	22,958	9,374
Consultants	5,432	7,938	13,370	35,765
Production, research and directors' fees	-	20,000	20,000	7,181
Sundries	1,001	433	1,434	2,079
Funds granted	5,200	1,600	6,800	25,347
Telephone	2,011	993	3,004	2,199
IT costs	2,919	8,064	10,983	6,024
Publicity	17,407	6,484	23,891	3,605
Staff enhancement and training	1,837	200	2,037	255
Insurance	535	-	535	450
Repairs and renewals	1,237	-	1,237	428
Subscriptions	3,600	59	3,659	1,554
Recruitment	1,529	-	1,529	-
Rent and services	10,871	1,789	12,660	10,871
Depreciation	1,791	-	1,791	799
Amortisation	-	-	-	3,727
Entertaining and hospitality	-	-	-	546
	<u>173,306</u>	<u>100,814</u>	<u>274,120</u>	<u>241,413</u>
4.2 Governance costs				
Audit and accountancy fees	3,605	-	3,605	4,218
Legal and professional fees	-	-	-	411
Management fees	500	-	500	-
Board meeting costs	1,213	-	1,213	940
Bank charges	-	-	-	53
	<u>5,318</u>	<u>-</u>	<u>5,318</u>	<u>5,622</u>

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

5. Staff numbers and costs

	2008	2007
	£	£
Wages and salaries	90,865	97,827
Social security costs	9,301	10,220
	<u>100,166</u>	<u>108,047</u>

The average monthly number of employees during the year (with full time equivalent values) was as follows:

	Number	Number
	3	3
Management and administration	<u>3</u>	<u>3</u>

6. Trustees expenses

During the year the Trustees received the following remuneration - £nil (2007: £nil). Expenses reimbursed to the Trustees during the year amounted to £nil (2007: £nil).

7. Net incoming resources

Net incoming resources are stated after charging:

	2008	2007
	£	£
Depreciation and amortisation	1,791	4,526
Auditors' remuneration	1,670	1,575
	<u>1,670</u>	<u>1,575</u>

8. Taxation

The company is exempt from UK taxation due to its charitable status.

9. Fixed assets

Tangible fixed assets

	Computer Equipment £	Furniture and Equipment £	Total £
Cost			
At 1st April 2007	10,125	743	10,868
Additions	<u>-</u>	<u>692</u>	<u>692</u>
At 31st March 2008	<u>10,125</u>	<u>1,435</u>	<u>11,560</u>
Depreciation			
At 1st April 2007	6,225	561	6,786
Charged in year	<u>1,660</u>	<u>131</u>	<u>1,791</u>
At 31st March 2008	<u>7,885</u>	<u>692</u>	<u>8,577</u>
Net book value			
At 31st March 2008	<u>2,240</u>	<u>743</u>	<u>2,983</u>
At 31st March 2007	<u>3,900</u>	<u>182</u>	<u>4,082</u>

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

10. Intangible fixed assets

	Website Design Costs £
Cost	
At 1st April 2007	11,181
Additions	-
	<hr/>
At 31st March 2008	<u>11,181</u>
Amortisation	
At 1st April 2007	11,181
Charged in year	-
	<hr/>
At 31st March 2008	<u>11,181</u>
Net book value	
At 31st March 2008	-
	<hr/>
At 31st March 2007	<u>-</u>

11. Debtors: falling due within one year

	2008 £	2007 £
Trade debtors	151	-
Prepayments and accrued income	771	771
	<hr/>	<hr/>
	<u>922</u>	<u>771</u>

12. Creditors: falling due within one year

	2008 £	2007 £
Trade creditors	8,915	10,112
Accruals	3,055	2,896
	<hr/>	<hr/>
	<u>11,970</u>	<u>13,008</u>

DANCE SOUTH WEST LTD – COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

13. Restricted funds

Fund	Balance brought forward	Income received in the year	Expense costs in the year	Contribution (to)/from DSW	Balance carried forward
	£	£	£	£	£
Youth Dance	1,795	45,810	38,366	(8,718)	521
Esmée Fairbairn	16,088	-	6,506	-	9,582
Wiltshire Dance Development	43,341	31,340	42,467	-	32,214
Networking	17,500	-	11,354	508	6,654
Unlocked	2,380	-	2,050	(330)	-
Big Dance 2008	-	17,500	71	-	17,429
	<u>81,104</u>	<u>94,650</u>	<u>100,814</u>	<u>(8,540)</u>	<u>66,400</u>

Administration Expenses

Certain grants received covered administrative costs incurred by the charity and have been transferred to unrestricted funds.

Youth Dance

To manage the co-ordinator.

Esmée Fairburn

To commission new work for rural touring with three South West choreographers and four dancers to tour in Autumn/winter 2008.

Wiltshire Dance Development

To lead the Wiltshire Dancing Steering Group and the project coordinator on delivering strategic planning for dance in Wiltshire.

Networking

To convene networking meetings of Dance South West partnership; offering opportunities for information exchange and professional development. To review and evaluate the current website and create new structures which reflect the wider partnership and new priorities.

Unlocked

An education project working with the National Trust.

Big Dance

To work in partnership with regional partners and agencies to work collectively to create opportunities to make, watch and take part in dance in a variety of styles and genres for the Big Dance event in July 2008.

14. Operating lease commitments

At 31 March 2008 the company had annual commitments under non-cancellable operating leases as set out below:

	2008	2007
	£	£
Operating leases including VAT which expire:		
Less than one year (all for buildings)	<u>11,068</u>	<u>10,870</u>

15. Analysis of new assets between funds

	Tangible fixed assets	Net current assets	Total 2008
	£	£	£
Restricted funds	-	66,400	66,400
Unrestricted funds	<u>2,983</u>	<u>62,278</u>	<u>65,261</u>
	<u>2,983</u>	<u>128,678</u>	<u>131,661</u>