

Charity Registration No. 1067832

Company Registration No. 03491964 (England and Wales)

CORALI DANCE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

CORALI DANCE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Frankenburg Mr H Stuliz Ms H Stephens Dr S O Jarrett Mr S Caseley Ms D J M Robinson	(Appointed 5 May 2020)
Secretary	Mrs J Dyer	
Senior staff	Sarah Archdeacon, Artistic Director Bridget Chew, Associate Artistic Director Jacobus Flynn, Associate Artistic Director Jennifer Dyer, General Manager	
Charity number	1067832	
Company number	03491964	
Registered office	Tripod LB of Lambeth PO Box 734 Winchester United Kingdom SO23 5DG	
Independent examiner	Joanne Baldwin The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ TSB Bank plc PO Box 1000 BX4 7SB	

CORALI DANCE COMPANY

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CORALI DANCE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their report and financial statements for the year ended 31 March 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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).

Objectives and activities

In setting our objectives and activities the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Trustees sum up Corali's charitable purposes, as defined in its Memorandum, as the following: Corali uses dance to engage and inspire people with a learning disability by putting on original performance works and by offering ongoing professional development, engagement and training opportunities. Corali removes barriers by using dance to enable people with a learning disability to contribute meaningfully to cultural activities, positively raise awareness of disability and support them to lead full and healthy lifestyles.

The charity's objectives are:

- To present high quality public performances created by dancers with a learning disability.
- To provide professional and personal development opportunities in dance for people with a learning disability.
- To work in partnership with other organisations to forward methodologies and promote best practice.

The Trustees felt that our purposes were best achieved by continuing our core programme, alongside strengthening our infrastructure and existing partnerships.

Our core programme consists of:

- An artistic programme made up of a core company delivering UK-wide public performances and regular dancer professional development.
- An engagement and outreach programme made up of a youth company, adult community class, outreach workshops, and training for external organisations and professionals.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding which activities the charity should undertake.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

Artistic programme

In March 2020, the world entered unprecedented and uncertain times due to the COVID-19 pandemic. We are relieved to report that Corali has been able to navigate these challenges with minimal negative impact, at least for the short-term. It feels necessary to mention this upfront and understand the context of this report, which is informed by what came after. With this in mind, we are pleased to share the successes of the previous year, 2019-20.

"Corali are a joy to work with; their rigour, dedication and progressive approach to dance as an art form is an inspiration." Daniel Hay-Gordon 2019, Dancer, Choreographer, Filmmaker, Co-Founder of dance duo Thick & Tight.

2019 was Corali's 30th anniversary and it was a year of great success. Our anniversary activities provided an opportunity for whole company reflection and celebration alongside high-profile presentation opportunities.

Thanks to core financial support from Arts Council England (ACE) as a National Portfolio Organisation (NPO), additional income from ACE strategic funds, Catalyst and Elevate, and donations from the Vandervell Foundation and the RTR Foundation, Corali consolidated its position as a sector leader and extended its arts programme both in the UK and internationally.

Key highlights of the year include:

- being programmed in the International Mime Festival 2020 at Sadler's Wells, London, performing Adieu in collaboration with dance duo Thick & Tight, January 2020
- being commissioned by Tate to create a film, Dancing to Art, November 2019
- delivering a 5-day dance-performance residency as part of the Djakarta Theater festival platform in Jakarta, Indonesia, July 2019
- a national tour of our ensemble work Technicolour Everyday in April 2019, as part of the Rural Touring Dance Initiative (RTDI)

More people saw our live work than the previous year, with a total **1,662 audience members**. We also continued to extend our reach through film screenings and digital work, with **26,397** digital viewings of our film work.

Kick Up, our youth company, also continued to flourish. **518 people** saw its work: Bowled Over at the Bonnie Bird theatre, Laban, London in April 2019 and Sounds Good to Me at The Place theatre, London in February 2020.

Our Professional Development Class (PDC) for dancers with a learning disability continued to offer nine dancers a chance to build their skills. Last year a PDC dancer gained a place at the national Centre for Advanced Training.

"Saturday's performance was wonderful and it was so great to see the energy and confidence that all the dancers had. It was a very uplifting evening." Audience member, Kick Up 2019.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Engagement programme

In July 2019, we heard the good news that our National Lottery Community Fund application had been successful. The 3-year grant will fund our new schools programme, A Chance to Shine, and enable the continued development of our community class, Corali Explore and youth company, Kick Up. Together with funding from Lambeth Community Fund and the Brian Murtagh Charitable Trust we can develop our youth company skills and extend our engagement programme.

Alongside our regular engagement activities, Corali delivered several key projects in partnership with other organisations. These included:

- An open public workshop, 'Testing, Testing, Testing', Tate, November 2019
- A family dance day for young people, The Place theatre, July 2019
- A summer school for children at Pavillion Dance South West, July 2019
- An inclusive practice training day for dance teachers, The Place theatre, September 2019

Unfortunately, activities planned to take place in March 2020 with the Royal Academy of Dance, Tate and A New Direction were all cancelled. We hope we will be able to deliver these projects remotely or next year.

A total of **336 people** took part in our Engagement and Outreach programme last year and we worked in London, Hertfordshire, Cornwall, Dorset and Leicester.

Developing our sustainability and structure

Thanks to funding from the CriSeren Foundation, in 2019 Corali commissioned Flow Associates to write the company's first externally created impact report. The process included internal consultation with artists, participants, associates and audiences from all strands of Corali's activity and coinciding with our 30th anniversary provided a key moment for reflection and future planning.

We are in an excellent position to develop our engagement programme, thanks to our successful application to National Lottery Community Fund (NLCF), a grant of £153,919 over 3 years. The grant also funds our new staff position of Engagement and Outreach Manager. We are delighted to report that Andrea Swainson, formerly Corali's Participation Officer, has taken up the post following an internal recruitment process.

In January 2020, we said goodbye to our office at Ovalhouse theatre, where we had been based for over a decade. This was because the theatre was re-locating to a new, purpose-built venue in Brixton. The new theatre is planned to open in the summer of 2021, rebranded as Brixton House. We have been invited to move alongside Brixton House next year and continue our long relationship with the theatre. In the meantime, we have been lucky to find new office space at Tripod, a shared workspace with other arts and social charities based in the heart of Brixton, at Lambeth Town Hall.

In 2021 we hope to pilot our new advisory group, "Corali Voice", which would be made up of representatives from all aspects of Corali's activity - youth company members, main company performers and participants. We are consulting with our current membership around Corali Voice having voting rights, which would allow the group to play an active role in company decision-making.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Financial review

This year marked Corali's second year as an Arts Council England (ACE) National Portfolio Organisation (NPO). This provides us with a grant of £100,000 per year for four years, until March 2022, now extended until March 2023 due to COVID-19. Corali's NPO status raises the company's profile within the dance and arts world and enables us to step up our sector leadership position.

This core income, together with our National Lottery Community Fund grant, provides a firm financial foundation from which to build and enables us to deliver the ambitions of our business plan. 2019 also marked the third and final year of Corali's funding from two key ACE strategic grants: Elevate and Catalyst: Evolve. Both funds were awarded in August 2016 on a partnership basis and have made an important and very positive impact on Corali. The last four years have been an incredibly important developmental phase for the company: we have extended both our artistic and engagement programmes, as well as developing strategically to increase our resilience and sustainability. This is particularly relevant as we move into unknown economic challenges.

For a third year running, Corali has been delighted to receive funding from the Brian Murtagh Charitable Trust and the Vandervell Foundation. We are very grateful to both foundations for their continued support that has enabled Corali's young dancers to develop leadership roles and supported key partnerships within our artistic programme.

Corali has managed its resources and funding well, with the aid of sound financial management and the support of both its staff and trustees. The net movement in funds amounted to a surplus of £24,627. The retained reserves at 31 March 2020 were £165,676, made up of £64,802 in restricted funds and £100,874 in unrestricted funds, in line with our reserves policy.

Reserves Policy

The reserves policy agreed by the Trustees is a minimum of three months' running costs (25% of Corali's total annual budget for the year). This provides a target of approximately £50,000 for free reserves. The aim is to build from this minimum level to increase reserves and at 31 March 2020 free reserves of £56,333 were held (excluding designated reserves and fixed assets). The reserves are to cover core activity in the event of a period of unforeseen difficulty or needing to wind up the charitable company in an ordered and proper fashion. The company is aware of uncertain economic times ahead as a result of the COVID-19 pandemic and are holding higher free reserves in anticipation of a downturn in income in the forthcoming financial year. Corali's reserves policy is reviewed and updated annually by the Finance Subcommittee and approved by the board.

Risk

The Trustees regularly review the major risks to which Corali is exposed. Where appropriate, systems or procedures have been established to mitigate any risks faced by the organisation. Internal control risks are minimised through clear authorisation procedures for all projects, activities and financial transactions. Procedures are also in place to ensure the safeguarding and health and safety of staff, participants and visitors.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Plans for the future

As mentioned at the start of this report, in March 2020 the UK went into lockdown due to the COVID-19 pandemic. The long-term repercussions of this incredibly challenging and unsettling time have yet to become known, but what is clear is that they will be wide-reaching and profound. What is also clear is that certain communities and industries have been, and will continue to be, hit harder than others. These groups include people with a learning disability, and the arts and performance sectors.

We will need to give ourselves time to plan for the future in this new social, economic and industry context. Research and reflection time for our artistic programme will be expanded so we can develop new models of practice that include digital elements alongside innovative audience and venue relationships. We will need to make sure the connection to our audience in its broadest terms is live and meaningful. We will need to be flexible and resilient. Corali's staff team, trustees, associates, artists and participants and their families have already demonstrated that they have the creativity and commitment to realise this, and to support each other. We are grateful to everyone and optimistic that our future plans continue to work towards our vision - for people with a learning disability to be valued for their place in the arts and society - and that as a company we continue to inspire and influence, and positively change perceptions of disability.

Corali has heard the good news that we are about to begin a new project with our key artistic partners, dance duo Thick & Tight. Thanks to a research grant from Dorset initiative Surf the Wave, in the autumn of 2020 Corali and Thick & Tight will explore new ways that artists with a learning disability can create video work on an equal platform to their non-disabled peers.

During lockdown, Corali took up the challenge to adapt a film project, due to be shot on location, to take place remotely. The new work, Park Wanderings, was made in partnership with dance theatre company Impermanence, and is a solo by Corali dancer Bethan Kendrick. The film was supported by our ACE Elevate grant, commissioned by Southwark Park Galleries (SPG) and will be launched at SPG in September 2020.

During the summer of 2020, Corali adapted its regular programme of weekly classes to an online offer. In October 2020, we aim to pilot some face-to-face classes that are smaller in size and shorter in length, whilst the pandemic continues.

In the summer of 2021 we plan to move to our new home at Brixton House. We have already had some exciting discussions with the new Artistic Director, Gbolahan Obisesan, to look at ways we can work together. These discussions include basing our youth company classes in the new theatre's state-of-the-art studio spaces, and continuing to offer our partnership weekend and holiday project, Demonstrate!, with Brixton House.

Discussions with Lambeth Council are also buoyant and we are hoping that we can offer some "pop-up" performances for council employees in the courtyard of our current home, Lambeth Town Hall.

Rehearsals for our first family show, Super, Hot Hot Dog! (working title), were halted due to the pandemic. We hope to begin these again in 2021, for a spring 2022 premiere, and look forward to sharing more details with you soon.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

Coral Dance Company ("Coral") is a charitable company limited by guarantee, incorporated on 13 January 1998 and registered as a charity on 29 January 1998. Coral was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charitable company's winding up each member may be required to contribute an amount not exceeding £1.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr L Page	(Resigned 21 July 2020)
Ms L Errington	(Resigned 25 February 2020)
Ms S Frankenburg	
Mr H Stultz	
Ms H Stephens	
Dr S O Jarrett	
Mr S Caseley	
Ms D J M Robinson	(Appointed 5 May 2020)

As set out in the Articles of Association, the Chair and new trustees are nominated and elected by members of the Board. The Chair must stand down for re-election after every three-year term and, set on rotation according to election dates, a third of trustees must stand down for re-election each year.

Prospective trustees have an initial meeting with a senior member of staff and an existing trustee and are provided with induction information that outlines their legal obligations under charity and company law. They are also updated on the charitable company's current finances and activities. Before formal election, they are invited to observe a board meeting, providing an opportunity for them to meet the full board and vice versa.

During this period, Lou Errington stood down as a trustee. Following a period of acting chairship, Simon Jarrett was formally elected as Chair in February 2020.

The Board of Trustees (which can have up to 10 members) administers the charitable company, and meets four times a year, in addition to an Annual General Meeting. Sub-committees (such as finance or development) are set up when appropriate and necessary. An Artistic Director, General Manager and other staff members are recruited by the Board to manage the charitable company's day-to-day activities.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Corali Dance Company for the purpose 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees' Report was approved by the Board of Trustees.

Mrs J Dyer

Secretary

Dated: 3 November 2020

CORALI DANCE COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CORALI DANCE COMPANY

I report to the Trustees on my examination of the financial statements of Corali Dance Company (the charity) for the year ended 31 March 2020.

Responsibilities and basis of report

As the Trustees of the charity (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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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.

Joanne Baldwin

FCCA ACA
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 18 November 2020

CORALI DANCE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies (including Gift Aid)	3	104,198	86,834	191,032	101,937	116,729	218,666
Income from charitable activities	4	20,495	-	20,495	10,608	-	10,608
Total income		<u>124,693</u>	<u>86,834</u>	<u>211,527</u>	<u>112,545</u>	<u>116,729</u>	<u>229,274</u>
Expenditure on:							
Charitable activities	5	<u>99,312</u>	<u>87,588</u>	<u>186,900</u>	<u>71,181</u>	<u>135,776</u>	<u>206,957</u>
Net incoming/(outgoing) resources before transfers		25,381	(754)	24,627	41,364	(19,047)	22,317
Gross transfers between funds		<u>(10,893)</u>	<u>10,893</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds		14,488	10,139	24,627	41,364	(19,047)	22,317
Fund balances at 1 April 2019		<u>86,386</u>	<u>54,663</u>	<u>141,049</u>	<u>45,022</u>	<u>73,710</u>	<u>118,732</u>
Fund balances at 31 March 2020		<u><u>100,874</u></u>	<u><u>64,802</u></u>	<u><u>165,676</u></u>	<u><u>86,386</u></u>	<u><u>54,663</u></u>	<u><u>141,049</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. Unrestricted fund levels are in line with our reserves policy (see page 4).

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CORALI DANCE COMPANY

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		198		248
Current assets					
Debtors	11	729		8,240	
Cash at bank and in hand		172,491		161,475	
		173,220		169,715	
Creditors: amounts falling due within one year	12	(7,742)		(28,914)	
Net current assets			165,478		140,801
Total assets less current liabilities			165,676		141,049
Income funds					
Restricted funds	14		64,802		54,663
<u>Unrestricted funds</u>					
Designated funds	15	44,343		33,206	
General unrestricted funds		56,531		53,180	
			100,874		86,386
			165,676		141,049

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 3 November 2020

Dr S O Jarrett
Trustee

Company Registration No. 03491964

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Coral Dance Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Tripod, LB of Lambeth, PO Box 734, Winchester, SO23 5DG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SCRP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the balance sheet as deferred income to be recognised in the future accounting period. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CORAL DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2020**

3 Donations and legacies (including Gift Aid)	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£
Donations and gifts	4,198		-		4,198		1,937		-		1,937	
Grants	100,000		86,834		186,834		100,000		116,729		216,729	
	104,198		86,834		191,032		101,937		116,729		218,666	
Grants receivable for core activities												
	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£
National Portfolio (Arts Council England)	100,000		-		100,000		100,000		-		100,000	
Elevate (Arts Council England)	-		-		-		-		30,000		30,000	
The London Community Foundation	-		10,000		10,000		-		-		-	
CriSeren Foundation	-		-		-		-		3,000		3,000	
National Lottery Community Fund	-		52,670		52,670		-		68,479		68,479	
Brian Murtagh Charitable Trust	-		3,000		3,000		-		-		-	
Catalyst (Arts Council England)	-		21,164		21,164		-		12,300		12,300	
Vandervell Foundation	-		-		-		-		1,000		1,000	
Other	-		-		-		-		1,950		1,950	
	100,000		86,834		186,834		100,000		116,729		216,729	

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Income from charitable activities

	2020 £	2019 £
Income from charitable activities - see detail below	20,495	10,608

	Restricted (£)	Unrestricted (£)	Total 2020 (£)	Total 2019 (£)
Engagement fees	-	7,003	7,003	5,897
Performance fees	-	12,750	12,750	4,711
Training fees	-	350	350	-
Merchandise sales	-	195	195	-
Other	-	197	197	-
Total charitable income	-	20,495	20,495	10,608

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Charitable activities

	2020 £	2019 £
Staff costs	87,590	72,713
Depreciation and impairment	50	62
Fees and commissions to artists	49,924	64,576
Transport costs	4,754	5,060
Rehearsal costs	6,757	9,949
Materials, props and costumes	1,000	3,293
Rent	3,905	3,104
Insurance	708	747
Telephone and postage	1,666	1,573
Printing and stationery	5,524	4,057
Artistic activity costs	7,962	10,874
Consultancy	3,390	772
Subscriptions and publications	757	688
Sundries	1,432	2,020
Training costs	118	516
IT and computer software	298	835
Group visits	5,140	10,280
Subcontractors	-	2,420
Freelance costs	125	7,676
	<u>181,100</u>	<u>201,215</u>
Share of support costs (see note 6)	2,470	2,826
Share of governance costs (see note 6)	3,330	2,916
	<u>186,900</u>	<u>206,957</u>
Analysis by fund		
Unrestricted funds	99,312	71,181
Restricted funds	87,588	135,776
	<u>186,900</u>	<u>206,957</u>

Description of charitable activities

Coral provides performance and engagement activities for adults, children and young people with a learning disability, mainly in London but also UK-wide.

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Marketing	716	-	716	1,065	
Payroll administration	1,754	-	1,754	1,761	
Independent examination fees	-	1,510	1,510	1,465	Governance
Meeting costs	-	1,406	1,406	602	Governance
Accountancy	-	414	414	849	Governance
	<u>2,470</u>	<u>3,330</u>	<u>5,800</u>	<u>5,742</u>	
Analysed between					
Charitable activities	<u>2,470</u>	<u>3,330</u>	<u>5,800</u>	<u>5,742</u>	

Governance costs include payments to the independent examiner of £1,510 (2019 - £1,465) for independent examination fees.

7 Net movement in funds

	2020	2019
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's examiner for the independent examination of the company's financial statements	1,510	1,465
Depreciation of owned tangible fixed assets	50	62
	<u>1,560</u>	<u>1,527</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	4	3
	<u>4</u>	<u>3</u>
Employment costs	2020	2019
	£	£
Wages and salaries	81,334	68,752
Social security costs	3,816	2,589
Other pension costs	2,440	1,372
	<u>87,590</u>	<u>72,713</u>
	<u>87,590</u>	<u>72,713</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2019	4,810
	<u>4,810</u>
At 31 March 2020	4,810
	<u>4,810</u>
Depreciation and impairment	
At 1 April 2019	4,562
Depreciation charged in the year	50
	<u>4,612</u>
At 31 March 2020	4,612
	<u>4,612</u>
Carrying amount	
At 31 March 2020	198
	<u>198</u>
At 31 March 2019	248
	<u>248</u>

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

11 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	660	3,908
Other debtors	69	423
Prepayments and accrued income	-	3,909
	<u>729</u>	<u>8,240</u>

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	5,930	26,604
Accruals and deferred income	1,812	2,310
	<u>7,742</u>	<u>28,914</u>

13 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,440 (2019 - £1,372).

CORAL DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2020**

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at
	Balance at 1 April 2018	Incoming resources	Resources expended	Balance at 1 April 2019	Incoming resources	Resources expended	31 March 2020	Balance at 31 March 2020
	£	£	£	£	£	£	£	£
Elevate (Arts Council England)	22,954	30,000	(37,675)	15,279	-	(26,172)	10,893	-
Criseren Foundation	2,348	3,000	(924)	4,424	-	(4,424)	-	-
National Lottery Community Fund	12,319	68,479	(80,798)	-	52,670	(21,044)	-	31,626
The London Community Foundation	1,593	-	(1,593)	-	10,000	(10,000)	-	-
Brian Murtagh Charitable Trust	-	-	-	-	3,000	(2,284)	-	716
Catalyst (Arts Council England)	16,165	12,300	(2,300)	26,165	21,164	(19,792)	-	27,537
BBC Children in Need	3,972	1,950	(5,922)	-	-	-	-	-
David Solomons Charitable Trust	500	-	(500)	-	-	-	-	-
RTR Foundation	5,000	-	(1,987)	3,013	-	(3,013)	-	-
Vandervell Foundation	1,000	1,000	(1,000)	1,000	-	-	-	1,000
The Funding Network	7,859	-	(3,077)	4,782	-	(859)	-	3,923
	<u>73,710</u>	<u>116,729</u>	<u>(135,776)</u>	<u>54,663</u>	<u>86,834</u>	<u>(87,588)</u>	<u>10,893</u>	<u>64,802</u>

CORAL DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

14 Restricted funds

(Continued)

National Lottery Community Fund
Funding for the engagement and outreach programme

Brian Mutagh Charitable Trust
Funding for Kick Up and leadership projects

Catalyst (Arts Council England)
Funding for organisational development and a private giving incentive scheme with planned legacy activities

Vanderveil Foundation
Funding for the annual performance programme

The Funding Network
Funding for the Chance to Shine schools programme

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 31 March 2020
	£	£	£	£	£	£
Arts Council England National Portfolio	100,000	(66,794)	33,206	100,000	(88,863)	44,343
	<u>100,000</u>	<u>(66,794)</u>	<u>33,206</u>	<u>100,000</u>	<u>(88,863)</u>	<u>44,343</u>

Arts Council England National Portfolio

Funding for the delivery of the artistic programme, as well as associated staff and administrative costs to ensure its smooth running.

16 Analysis of net assets between funds

	Unrestricted general funds	Unrestricted designated funds	Restricted	Total
	£	£	£	£
Fund balances at 31 March 2020 are represented by:				
Tangible assets	198	-	-	198
Current assets/(liabilities)	56,333	44,343	64,802	165,478
	<u>56,531</u>	<u>44,343</u>	<u>64,802</u>	<u>165,676</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.