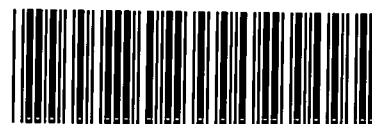


Charity Registration No. 1067832

Company Registration No. 03491964 (England and Wales)

CORALI DANCE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

WEDNESDAY



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COMPANIES HOUSE

CORALI DANCE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J F A Hodge Mr L Page Ms L Errington Ms S Frankenburg Mr H Stultz Ms H Stephens Dr S O Jarrett	(Appointed 19 September 2017) (Appointed 19 September 2017) (Appointed 19 September 2017)
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Secretary	Mrs S Archdeacon
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Senior staff	Sarah Archdeacon, Artistic Director Bridget Chew, Associate Director Jacobus Flynn, Associate Director Jennifer Dyer, General Manager
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Charity number	1067832
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Company number	03491964
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Registered office	Ovalhouse 52-54 Kennington Oval London SE11 5SW
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Independent examiner	Joanne Baldwin Ormerod Rutter Limited Chartered Accountants The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
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Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
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	TSB Bank plc PO Box 1000 BX4 7SB
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CORALI DANCE COMPANY

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CORALI DANCE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their report and financial statements for the year ended 31 March 2018.

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)" (as amended for accounting periods commencing from 1 January 2016)

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 UK-wide public performance and dancer professional development
- An engagement and outreach programme made up of a youth company, regular community classes, and one-off taster sessions

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

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

Achievements and performance

Artistic programme

Thanks to support from the Brian Murtagh Charitable Trust and the Vandervell Foundation, this was another very positive year for Corali's artistic programme. We were pleased to be able to extend the depth and reach of current practice, alongside developing completely new areas of work, and increasing our UK-wide profile.

Our total audience for the artistic programme last year was over 2000 people.

We made two new dance films as part of two new partnerships:

- *Escape the Nowhere*, made in partnership with National Youth Dance Company (NYDC), was directed by Corali dancer Paul Davidson, and was shown to over 700 people in London, Newcastle, Somerset, Durham and Dorset.
- *Find Your Way*, made in partnership with Bethlem Gallery, was commissioned for the gallery's exhibition 'It's How Well You Bounce' and seen by 1,573 people.

'Their authentic and respectful approach provides a truly inclusive and non-hierarchical creative environment... The work they created was one of the highlights of our exhibition and we plan to develop our partnership.'

Beth Elliott, Director Bethlem Gallery, November 2017

We were delighted to make a live version of our film, *Find Your Way*, and Paul Davidson developed his solo work, *Dreams of Flying*. Public performances were shown at The Place Theatre, London; Braithwaite Hall, Croydon; Great Ormond Street Hospital (GOSH art programme); Guy's Hospital (Breathe arts programme); and Bethlem Gallery. 800 people saw the work as audience.

We were delighted that two of our dancers gave talks to other young aspiring dancers, showcasing their own journeys into dance. It is exciting to be extending Corali's professional development offer. The talks took place in Newcastle and Birmingham and were attended by a total audience of 230. Feedback included the comments below (from the Birmingham talk, July 2017, led by Corali dancer DJ).

'DJ! He is inspiring in ways which have made me feel I can be confident' and 'DJ! Full of energy and positivity. Really inspiring attitude'

Engagement and Outreach programme

We were delighted once again with the progress and development of our youth company, Kick Up. Kick Up was selected to be part of Ignition Festival 2017, performing to a 400-strong audience at the Lyric Hammersmith and receiving a standing ovation.

'We salute Corali for being in [our child's] life and for sharing their "gift" with so many other young people so they too may shine'.

Parent of Kick Up youth company member, April 2017

The partnership practice of our engagement and outreach activity continues to flourish, and we reached 103 people through this programme in 2017-18. We delivered formal partnership work with Morley College, NYDC and Ovalhouse. We also led one-off workshops at Bloom Festival, Leicester, Great Ormond Street, Bethlem Gallery and the British Museum in London.

'I knew it would be good but it was more than I could have asked for. All participants had a fantastic time, and were challenged perfectly to produce some beautiful work. It was inclusive dance at its best'

Charlotte Tomlinson, Director, Bloom Festival

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

Developing our sustainability and structure

Corali's first General Manager, Jennifer Dyer, has now been in post for 18 months. During this time she has set up key systems and procedures that are now beginning to fully embed.

This includes:

- The completion of new associate agreements
- The completion of a review of our monitoring and evaluation (M&E) mechanisms, to ensure that these are as efficient as possible and that evidence is shared more easily across the team
- The completion of a new database
- Updating the company's risk assessment mechanisms and the creation of a new risk register
- The creation of a policy review schedule and new risk register, both of which will be to be reviewed annually by the board. A new Safeguarding policy is also now in place
- GDPR compliance and the creation of a new data protection policy
- The creation of a new fundraising strategy
- The creation of a new accounting manual

These developments provide Corali with the organisational confidence to take up new work and strengthen our UK-wide artistic positioning.

The trustees recognise the potential of a training model for both the voluntary and corporate sector and are keen to develop this as a third core strand of activity.

Financial review

Corali is in the last year of its four-year (2015-2018) Big Lottery Reaching Communities grant of £368,884. This funding, alongside organisational development funds from the CriSeren Foundation and Lloyds Bank Foundation, have proved transformational for Corali and have helped us clearly identify our key strategic aims going forward. Both the CriSeren Foundation and Lloyds Bank Foundation have also provided valuable pro bono support for our financial development and back office systems.

Corali is in its second year of two key ACE strategic funds, Elevate and Catalyst. Both funds were awarded in August 2016 on a partnership basis. Corali is the lead partner for its Elevate grant, working with Bristol-based company, Impermanence Dance Theatre. Elevate funds of £30,000 were received in 2017-18, the second year of a three-year grant. London-based theatre company Access All Areas is the lead organisation for the Catalyst grant, a match-funding incentive to encourage new private income streams. Corali received £13,500 in Catalyst match funding in 2017-18.

During the year Corali was delighted to receive funding from the Brian Murtagh Charitable Trust, the Vandervell Foundation and David Solomons Charitable Trust. These grants enabled us to extend our programme in new ways and build on the ambassador roles developed through our Big Lottery Foundation-funded 'Reaching Further' project.

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 £28,443. The retained reserves at 31 March 2018 were £118,732, made up of £65,851 in restricted funds and £52,881 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. This equates to 25% of the organisation's predicted core expenditure for the forthcoming financial year. Reserves are to cover core activity in the event of a period of unforeseen difficulty, a dip in grant income, or needing to wind up the charitable company in an ordered and proper fashion. Core activity means the delivery of our artistic, engagement and outreach programme and its related overheads.

Corali's reserves policy is reviewed and updated annually by the Finance Sub-committee and approved by the Board.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

Risk

The Trustees have conducted a review of the major risks to which Corali is exposed. Where appropriate, systems or procedures have been established to mitigate the risks Corali faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors.

Plans for the future

In June 2018, we heard the excellent news that Corali had been accepted as an Arts Council England (ACE) National Portfolio Organisation (NPO). Corali will receive a total grant of £400,000 over four years, beginning in April 2018. The grant provides a firm financial foundation for developing our work and helping to deliver the ambitions of our business plan. We are truly delighted to be an NPO and it is a great testimony to the quality and reputation of our artistic programme.

2019 will be Corali's 30th Anniversary and we will be presenting a programme of anniversary events to celebrate, including special performances, symposia and a photographic exhibition at The Place theatre.

In Autumn 2018, Corali will be delivering the second part of its new schools project, A Chance to Shine. This has been made possible by donations from The Funding Network and is enabling us to offer bespoke schools workshops in London and three other key regions. To support the project, Corali is currently designing a new learning toolkit called "Fluxbox", part-funded by the Rix Thompson Rothenberg (RTR) Foundation. This resource aims to illustrate Corali's creative teaching methods and will be used in school and workshop settings. We are delighted that Tate Modern will be profiling Fluxbox at a special event on 24th November 2018, as part of their Teachers and Learning programme.

This year we have been able to develop the main company's most recent work, Technicolour Everyday, which we performed as part of the rural touring national showcase in June 2017. This led us to be selected for the Rural Touring Dance Initiative in 2019 and we will be taking the piece to Dorset, Wiltshire and Cornwall.

In Summer 2020, Corali is moving with Ovalhouse to a new purpose-built theatre in Brixton.

Structure, governance and management

Corali Dance Company ("Corali") is a charitable company limited by guarantee, incorporated on 13 January 1998 and registered as a charity on 29 January 1998. Corali 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 A Sturley	(Resigned 31 December 2017)
Mr J Sturley	(Resigned 19 September 2017)
Ms J F A Hodge	
Mr L Page	
Ms L Errington	
Ms S Frankenburg	
Mr H Stultz	(Appointed 19 September 2017)
Ms H Stephens	(Appointed 19 September 2017)
Dr S O Jarrett	(Appointed 19 September 2017)

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

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.

New trustees meet with the chair and secretary of the Board and receive an induction pack that outlines their legal obligations under charity and company law. They are also updated on the current situation of the charitable company's finances and activities. They are invited to observe a board meeting before formal election.

In this period, Andrew Sturley (Chair) and John Sturley (Treasurer) stood down as trustees. Jessica Hodge was re-elected as a trustee. Helen Stephens became the new treasurer on 19 September 2017 and Lou Errington took up the role of acting chair from 1 January 2018.

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 Participation Officer are recruited by the Board to manage the charitable company's day-to-day activities.

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).

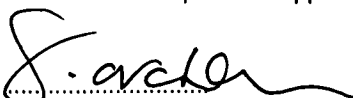
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 S Archdeacon

Secretary

Dated: 02.10.18

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 2018.

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).

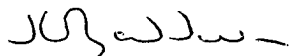
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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
Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
WR9 9AY
Worcestershire

Dated: 18.05.18

CORALI DANCE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies (including Gift Aid)	3	13,201	153,876	167,077	151,504
Income from charitable activities	4	11,403	-	11,403	18,644
Total income		24,604	153,876	178,480	170,148
<u>Expenditure on:</u>					
Charitable activities	5	8,478	141,559	150,037	131,596
Net income for the year and Net movement in funds		16,126	12,317	28,443	38,552
Fund balances at 1 April 2017 (as restated)	18	36,755	53,534	90,289	51,737
Fund balances at 31 March 2018		52,881	65,851	118,732	90,289

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, which is 25% of predicted core expenditure for the forthcoming financial year.

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 2018

		2018	2017
	Notes	£	as restated £
Fixed assets			
Tangible assets	10	310	388
Current assets			
Debtors	11	2,753	950
Cash at bank and in hand		120,596	91,887
		<u>123,349</u>	<u>92,837</u>
Creditors: amounts falling due within one year	12	<u>(4,927)</u>	<u>(2,936)</u>
Net current assets		118,422	89,901
Total assets less current liabilities		<u>118,732</u>	<u>90,289</u>
Income funds			
Restricted funds	14	65,851	53,534
Unrestricted funds		52,881	36,755
		<u>118,732</u>	<u>90,289</u>

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 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

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.

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 21/10/18



Dr S O Jarrett
Trustee

Company Registration No. 03491964

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity Information

Coral Dance Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Ovalhouse, 52-54 Kennington Oval, London, SE11 5SW.

1.1 Accounting convention

The accounts 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP 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 2018

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
-----------------------	----------------------

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.

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Donations and legacies (including Gift Aid)

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	13,201	-	13,201	2,400
Grants	-	153,876	153,876	149,104
	<u>13,201</u>	<u>153,876</u>	<u>167,077</u>	<u>151,504</u>
For the year ended 31 March 2017	<u>2,400</u>	<u>149,104</u>		<u>151,504</u>
Grants receivable for core activities				
Elevate (Arts Council England)	-	30,000	30,000	30,000
Grants for the Arts (Arts Council England)	-	1,400	1,400	12,600
CriSeren Foundation	-	-	-	5,000
Big Lottery Fund	-	91,676	91,676	92,058
Lloyds Bank Foundation	-	-	-	3,602
Brian Murtagh Charitable Trust	-	3,000	3,000	-
RTR Foundation	-	5,000	5,000	-
Catalyst (Arts Council England)	-	13,500	13,500	5,844
Vandervell Foundation	-	1,000	1,000	-
David Solomons Charitable Trust	-	500	500	-
BBC Children In Need	-	7,800	7,800	-
	<u>-</u>	<u>153,876</u>	<u>153,876</u>	<u>149,104</u>

4 Income from charitable activities

	2018 £	2017 £
Income from charitable activities - see detail below	<u>11,403</u>	<u>18,644</u>

	Restricted (£)	Unrestricted (£)	Total 2018 (£)	Total 2017 (£)
Engagement fees	7,141	-	7,141	15,995
Performance fees	4,150	-	4,150	1,475
Conferences/talks	-	-	-	900
Other	112	-	112	274
Total Charitable Income	11,403	-	11,403	18,644

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

5 Charitable activities

	2018 £	2017 £
Staff costs	51,547	46,227
Depreciation and impairment	78	17
Fees and commissions to artists	39,314	47,269
Transport costs	2,661	6,569
Hospitality	139	130
Rehearsal costs	6,223	8,706
Materials, props and costumes	-	781
Rent	3,104	3,104
Insurance	654	698
Telephone and postage	1,620	1,646
Printing and stationery	1,386	1,031
Sundries	6,298	546
Consultancy	2,983	7,138
Volunteer expenses	-	631
Subscriptions and publications	575	240
Overheads	312	270
Training costs	242	-
	<u>143,734</u>	<u>125,801</u>
Share of support costs (see note 6)	1,669	2,663
Share of governance costs (see note 6)	4,634	3,132
	<u>150,037</u>	<u>131,596</u>
Analysis by fund		
Unrestricted funds	8,478	
Restricted funds	141,559	
	<u>150,037</u>	
For the year ended 31 March 2017		
Unrestricted funds		13,210
Restricted funds		118,386
		<u>131,596</u>

Description of charitable activities

Corali provides engagement and performance 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 2018

6 Support costs

	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Marketing	-	-	-	2,251	
Payroll administration	1,669	-	1,669	412	
Independent examination fees	-	1,422	1,422	1,380	Governance
Meeting costs	-	2,472	2,472	940	Governance
Accountancy	-	740	740	812	Governance
	<u>1,669</u>	<u>4,634</u>	<u>6,303</u>	<u>5,795</u>	
Analysed between Charitable activities	<u>1,669</u>	<u>4,634</u>	<u>6,303</u>	<u>5,795</u>	

Governance costs include payments to auditors of £1,422 (2017- £1,380) for independent examination fees.

7 Net movement in funds

	2018 £	2017 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the independent examination of the company's financial statements	1,422	1,380
Depreciation of owned tangible fixed assets	<u>78</u>	<u>17</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 2018

9 Employees

Number of employees

The average monthly number employees during the year was:

	2018 Number	2017 Number
	3	2
	<u>3</u>	<u>2</u>
Employment costs	2018	2017
	£	£
Wages and salaries	46,475	45,155
Social security costs	3,347	683
Other pension costs	1,725	389
	<u>51,547</u>	<u>46,227</u>

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

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2017	4,810
At 31 March 2018	<u>4,810</u>
Depreciation and impairment	
At 1 April 2017	4,422
Depreciation charged in the year	78
At 31 March 2018	<u>4,500</u>
Carrying amount	
At 31 March 2018	<u>310</u>
At 31 March 2017	<u>388</u>

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

11 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	1,550	950
Other debtors	1,147	-
Prepayments and accrued income	56	-
	<u>2,753</u>	<u>950</u>

12 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	3,336	1,556
Accruals and deferred income	1,591	1,380
	<u>4,927</u>	<u>2,936</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 £1,725 (2017 - £389).

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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:

	Balance at 1 April 2017	Movement in funds		Balance at 31 March 2018
	£	Incoming resources	Resources expended	£
		£	£	
Elevate (Arts Council England)	24,820	30,000	(31,866)	22,954
Grants for the Arts (Arts Council England)	1,325	1,400	(2,725)	-
CriSeren Foundation	5,000	-	(2,652)	2,348
Big Lottery Fund	9,966	91,676	(89,323)	12,319
Lloyds Bank Foundation	6,579	-	(4,986)	1,593
Brian Murtagh Charitable Trust	-	3,000	(3,000)	-
Catalyst (Arts Council England)	5,844	13,500	(3,179)	16,165
BBC Children in Need	-	7,800	(3,828)	3,972
David Solomons Charitable Trust	-	500	-	500
RTR Foundation	-	5,000	-	5,000
Vandervell Foundation	-	1,000	-	1,000
	<u>53,534</u>	<u>153,876</u>	<u>(141,559)</u>	<u>65,851</u>

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

14 Restricted funds

(Continued)

Elevate (Arts Council England)

Funding for General Manager salary and Artistic Director additional hours

Grants for the Arts (Arts Council England)

Funding for Creative Conversations project

CriSeren Foundation

Funding for the development of the finance function

Big Lottery Fund

Funding for the annual programme of outreach, mentoring and training plus the salary of Corali's Participation Officer and a percentage of the Artistic Director salary

Lloyds Bank Foundation

Funding for organisational development relating to freelance consultancy and producer fees

Brian Murtagh Charitable Trust

Funding for the annual performance programme

Catalyst (Arts Council England)

Funding for organisational development and a private giving incentive scheme with planned legacy activities

BBC Children In Need

Funding for Kick Up (Corali youth company) costs

David Solomons Charitable Trust

Funding for a special engagement project

RTR Foundation

Funding for a special engagement project

Vandervell Foundation

Funding for the annual performance programme

15 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2018 are represented by:			
Tangible assets	310	-	310
Current assets/(liabilities)	52,571	65,851	118,422
	<u>52,881</u>	<u>65,851</u>	<u>118,732</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

17 Prior period adjustment

Changes to the balance sheet

	At 31 March 2017		
	As previously reported	Adjustment	As restated
	£	£	£
Capital funds			
Income funds			
Restricted funds	56,857	(3,323)	53,534
Unrestricted funds	33,432	3,323	36,755
	<u>90,289</u>	<u>-</u>	<u>90,289</u>

Changes to the statement of financial activities

There has been no impact to the results as per year ended 31st March 2017.

Lloyds Bank Foundation

In the prior year, expenditure was incorrectly allocated between restricted and unrestricted funds, meaning the restricted fund balance as at 31st March 2017 was over stated by £3,323. The overstated balance was in relation to the Lloyds Bank Foundation.