

Charity registration number 1067832

Company registration number 03491964 (England and Wales)

CORALI DANCE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CORALI DANCE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|--|------------------------------|
| Trustees | Ms S Frankenburg | |
| | Mr H Stultz | |
| | Mrs H Harte | |
| | Dr S O Jarrett | |
| | Mr S Caseley | |
| | Ms D J M Robinson | |
| | Ms J Akinwumi-Reid | |
| | Ms L B Pugh | |
| | Ms S L Moore | (Appointed 21 February 2023) |
| | Ms D R Potter | (Appointed 21 February 2023) |
| Secretary | Mrs J Dyer | |
| Senior staff | Sarah Archdeacon, Artistic Director | |
| | Bridget Chew, Associate Artistic Director | |
| | Jacobus Flynn, Associate Artistic Director | |
| | Housni Hassan, Associate Artistic Director | |
| | Jennifer Dyer, General Manager | |
| Charity number | 1067832 | |
| Company number | 03491964 | |
| Registered office | Carlton Mansions | |
| | 387 Coldharbour Lane | |
| | London | |
| | SW9 8GL | |
| 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

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 10 - 19 |

CORALI DANCE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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

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

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 using dance to enable people with a learning disability to contribute meaningfully to cultural activities, positively raise awareness of disability and support people with a learning disability 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 in the dance and disability sectors 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 and a youth company, delivering UK-wide public performances and regular dancer professional development
- An engagement programme made up of an adult community class, a schools programme, open sessions, special projects and workshops, and training for external organisations and professionals

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Artistic programme

We are pleased to share with you a report of Corali's artistic activities, April 2022 – March 2023. During the year we finished the creative process of our first ever family show, *Super Hot Hot Dog*, which premiered at Southbank Centre's Imagine Festival in February 2023. We were delighted with the response from the young audiences at two sold out performances. However, we are so very sad to let you know that dancer Graham Evans, who was in the cast, died unexpectedly on 21st April. It has been such a sad time for Corali, but in conversation with Graham's family we have dedicated our onward tour of *Super Hot Hot Dog* to him.

Alongside Southbank Centre's Imagine Festival, Corali also performed at two other national mainstream festivals: Mayfest, Bristol, with *The Major Arcana* in partnership with Tom Marshman and Impermanence, and The London International Mime Festival (LIMF) at Shoreditch Town Hall, with *Ode to Edith*, choreographed by Thick & Tight.

Corali's film and digital work continued to develop, and to increase our profile and impact. Our award -winning film, *Dancing to Art* was shown as part of the Oskia Bright Film Festival national tour. Alongside this, we were delighted to be commissioned by the British Library to create a film version of our 2021 performance *Amplify!*. The film version of *Amplify!* was made in collaboration with film-maker Anna Lucas and artist Judith Brocklehurst. We received a commission from Siobhan Davies Studios to develop an online digital archive, made collaboratively with artists Jon Archdeacon, Mark Beldan and Claire Undy. Both commissioned works were launched in April 2023.

In November 2022 we were invited to present a performance lecture about our methodologies at the Boom festival, in Stockholm. It was wonderful to share our practice as part of this international event.

From April 2022 – March 2023 a total of **1385 audience members** attended our live performances, **3591** people attended live screenings of our film work, and **1049** people interacted with us online.

'It was great to see Corali's mature approach to working cross-arts as that is an area we are interested to develop'.

Cecilia Tzaou, Kultur Och Kvalité, Stockholm

In total, **353** people took part in our engagement programme over the year. In September 2022, as part of our engagement programme, we launched *A Chance to Shine*, our new schools project. This project had been stalled due to difficulties following the Covid pandemic. However, the enforced delay cemented the vision of the project for both Corali and its school partners. It is great to have *A Chance to Shine* off the ground and part of our annual programme.

We were delighted to introduce new young people to the company with an open day in May and our Arts Award intensive, *Are You Ready?* in July. Over the summer we delivered our holiday project, *Demonstrate!*, which we run in partnership with Brixton House Theatre. This year it took place in Brixton House studios and theatre, and it was wonderful to see everyone enjoy being at the venue.

Our regular programme of classes continues to be the bedrock of our annual programme, including our community class, Explore, our professional development class (PDC) and Kick Up, our youth company class. Explore now has two separate classes due to demand and to accommodate needs.

'Corali is very important in the continual process of improving progression routes for disabled young people leaving schools'.

Chloe Randall, A New Direction

CORALI DANCE COMPANY

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

FOR THE YEAR ENDED 31 MARCH 2023

Developing our sustainability and structure

In October 2022 we moved into our new office at Carlton Mansions, as a tenant of the new Brixton House theatre. The move had been delayed because the completion date of the theatre build was postponed due to Covid. It has been worth the wait, though, and staff, artists and participants are enjoying being part of such an exciting creative community.

Two new trustees, Sam Moore and Drew Potter were welcomed onto the board in February 2023, supporting our ongoing succession planning. Both trustees underwent a year's induction to the company via our new buddy and training scheme set up in 2022.

We formalised our Equality, Diversity and Inclusion (EDI) steering group into a sub-committee, and launched our EDI action plan in November 2022. Inclusion specialist Kelsie Action provided final consultation on our dancer representative governance advisory group, Corali Voice, before it is launched in spring 2024.

During the year we developed key venue partnerships: Brixton House with our shared project Demonstrate!, the Southbank Centre who supported the premiere of Super Hot Hot Dog and Siobhan Davies Studios who commissioned our digital archive. This illustrates Corali's strong artistic positioning within mainstream cultural activities, underlined by our participation in Mayfest and LIMF.

In October 2022, we heard the great news that we had been successful with our application to Arts Council England (ACE) to become a National Portfolio Organisation (NPO) for a second three year term (2023 – 26). This grant (detail below in financial review) is testimony to Corali's development over the past five years and provides an excellent foundation from which to grow. We were extremely proud to also be offered an uplift as part of this grant, in recognition of how our work forwards diversity, and particularly to fund a new project called Leadership in Action, profiling the development of leadership positions for dancers with a learning disability.

Financial review

We are grateful to our current funders, who support our continued development and activities, and who enable us to maintain a solid financial position.

As mentioned above, Corali is proud to be part of Arts Council England's National Portfolio for a second term. This provides us with a grant of £101,840 per year over the three-year period 2023 – 2026, plus a further, uplift grant of £64,500 over the same term. This grant provides us with a solid foundation from which to build and also demonstrates our excellence and impact.

In 2022-23 our National Lottery Community Fund (NLCF) grant of £153,919 over 3 years was extended into a fourth year, completed in July 2023. This grant has enabled us to begin our new schools programme, A Chance to Shine, extend our annual programme of classes and evolve our Participation Officer role into its current position of Engagement and Outreach Manager. We are extremely grateful to NLCF for its support, and for its flexibility in enabling us to adapt the project during the COVID pandemic. Going forward, we have secured new trust funds to support our engagement programme, including a 5-year grant of £132,000 from City Bridge Foundation. We are actively fundraising for further grants for 2024-25 onwards, including planned applications to specific trusts and foundations, in line with our fundraising strategy.

We were delighted to develop two new trust fund relationships: one with Baily Thomas Charitable Fund, who provided a grant of £13,000 towards the salary of our Engagement and Outreach Manager, and the other with Abderrahim Crickmay Charitable Settlement towards the cost of Kick Up's first dance-for-camera work. We also completed our grant with SCOR, a diversity champion grant awarded in 2021-22. We are delighted with these new relationships and the potential for growth which they enable.

It is important to note that the deficit position of (£41,692) at the end of March 2023 was largely due to expenditure against restricted grants received in previous financial years. The Covid pandemic meant that some of our planned activities were delayed and the timing of expenditure was carried forward.

CORALI DANCE COMPANY

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

FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

The reserves policy agreed by the Trustees is a minimum of three months' running costs (25% of Corali's total annual expenditure for the year) and a target of three to five months' running costs, to increase the organisation's sustainability. At 31 March 2023, free reserves of £97,572 were held, in line with the trustees' agreed target range. Our reserves target range for 2023-24 is £71,032 - £118,387 (3 – 5 months' running costs). 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. 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, aided by a clear and regularly updated risk register. Where appropriate, systems or procedures are or 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 health and safety of staff, participants and visitors.

Plans for the future

Dedicated to Corali dancer Graham Evans (1973 – 2023), we are really pleased to be touring Super Hot Hot Dog nationally and internationally. At the time of writing this report we have just completed the international part of this tour, to Denmark. We are excited by the contacts made during this visit and the potential for future international collaborations. We are also applying to the Rural Touring Dance Initiative to tour Super Hot Hot Dog rurally in the UK in the Autumn of 2024.

Our new Leadership in Action project will begin in the autumn of 2023. This project has been created to profile the leadership models of our dancers with a learning disability and to extend national links and partnerships. Project plans include hosting an accessible symposium event with national dance organisation, People Dancing, in June 2024. This project dovetails with another new project we are launching, LAB, which is an extended research and development project to create the opportunity for our dancers to make their own work. This project is led in partnership with The Place theatre and will include theatre visits, studio time and performance opportunities.

Our partnership with Thick & Tight continues to develop and evolve and we have two future projects planned with the company. First, the new film, Adieu, created by Thick & Tight in partnership with Corali dancers will premiere at the start of 2024. We are also discussing a new work choreographed for Corali by the duo for a new platform showcase at Battersea Arts Centre in January 2025.

We are excited that both Explore (our community class) and PDC (our professional development class) are now based at Brixton House, as of September 2023. This will help develop our relationship with the theatre. We hope this could lead to future joint projects such as a site specific co-production at the venue combining dancers from Kick Up, Corali and members of Brixton House participation programme.

Our Arts Award project for dancers aged 14 – 18, Are You Ready? will run again in summer 2024. This project is an exciting way to introduce younger dancers into company activities and reinforce the company's progression routes.

CORALI DANCE COMPANY

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

FOR THE YEAR ENDED 31 MARCH 2023

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 sets out 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:

Ms S Frankenburg

Mr H Stultz

Mrs H Harte

Dr S O Jarrett

Mr S Caseley

Ms D J M Robinson

Ms J Akinwumi-Reid

Ms L B Pugh

Ms S L Moore

(Appointed 21 February 2023)

Ms D R Potter

(Appointed 21 February 2023)

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 are interviewed by a senior member of staff, an existing trustee and a Coral dancer, 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, Samantha Moore and Drew Potter were appointed as trustees.

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.

No preference dividends were paid. The Trustees do not recommend payment of a final dividend.

CORALI DANCE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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.

Dr S O Jarrett

Trustee

Dated: 7 November 2023

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 2023.

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
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 14 November 2023

CORALI DANCE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|-------|------------------------------------|----------------------------------|-----------------------|------------------------------------|----------------------------------|-----------------------|
| | Notes | | | | | | |
| Income from: | | | | | | | |
| Donations and legacies (including Gift Aid) | 3 | 104,425 | 39,290 | 143,715 | 107,584 | 28,782 | 136,366 |
| Income from charitable activities | 4 | 22,854 | 3,050 | 25,904 | 17,588 | 500 | 18,088 |
| Total income | | <u>127,279</u> | <u>42,340</u> | <u>169,619</u> | <u>125,172</u> | <u>29,282</u> | <u>154,454</u> |
| Expenditure on: | | | | | | | |
| Charitable activities | 5 | <u>152,505</u> | <u>58,806</u> | <u>211,311</u> | <u>105,424</u> | <u>60,782</u> | <u>166,206</u> |
| Net expenditure for the year/ Net movement in funds | | (25,226) | (16,466) | (41,692) | 19,748 | (31,500) | (11,752) |
| Fund balances at 1 April 2022 | | <u>167,851</u> | <u>34,704</u> | <u>202,555</u> | <u>148,103</u> | <u>66,204</u> | <u>214,307</u> |
| Fund balances at 31 March 2023 | | <u><u>142,625</u></u> | <u><u>18,238</u></u> | <u><u>160,863</u></u> | <u><u>167,851</u></u> | <u><u>34,704</u></u> | <u><u>202,555</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.

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 2023

| | | 2023 | | 2022 | |
|---|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 91 | | 118 |
| Current assets | | | | | |
| Debtors | 12 | 126 | | 349 | |
| Cash at bank and in hand | | 167,143 | | 208,128 | |
| | | <u>167,269</u> | | <u>208,477</u> | |
| Creditors: amounts falling due within one year | 13 | 6,497 | | 6,040 | |
| Net current assets | | | 160,772 | | 202,437 |
| Total assets less current liabilities | | | <u>160,863</u> | | <u>202,555</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 18,238 | | 34,704 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | | 45,053 | | 84,348 | |
| Unrestricted funds | | <u>97,572</u> | | <u>83,503</u> | |
| | | | 142,625 | | 167,851 |
| | | | <u>160,863</u> | | <u>202,555</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 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 7 November 2023

Dr S O Jarrett
Trustee

Company registration number 03491964 (England and Wales)

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Coral Dance Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Carlton Mansions, 387 Coldharbour Lane, London, SW9 8GL.

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 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.

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.

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.

1.5 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 2023

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 the statement of financial activities.

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 2023

3 Donations and legacies (including Gift Aid)

| | Unrestricted funds general 2023 | Restricted funds 2023 | Total 2023 | Unrestricted funds general 2022 | Restricted funds 2022 | Total 2022 |
|---|---------------------------------|-----------------------|------------|---------------------------------|-----------------------|------------|
| Donations and gifts | 2,514 | - | 2,514 | 7,444 | 1,330 | 8,774 |
| Grants | 101,840 | 39,290 | 141,130 | 100,140 | 27,452 | 127,592 |
| Other | 71 | - | 71 | - | - | - |
| | 104,425 | 39,290 | 143,715 | 107,584 | 28,782 | 136,366 |
| | 101,840 | - | 101,840 | 100,140 | - | 100,140 |
| Grants receivable for core activities | - | 24,290 | 24,290 | - | 24,290 | 24,290 |
| National Portfolio (Arts Council England) | - | - | - | - | 1,700 | 1,700 |
| National Lottery Community Fund | - | - | - | - | 1,462 | 1,462 |
| SCOR | - | 2,000 | 2,000 | - | - | - |
| British Council | - | 13,000 | 13,000 | - | - | - |
| Abderrahim Crickmay Charitable Settlement | - | - | - | - | - | - |
| Bally Thomas Charitable Fund | - | - | - | - | - | - |
| | 101,840 | 39,290 | 141,130 | 100,140 | 27,452 | 127,592 |

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

| | 2023 | 2022 |
|--|-------------------|-------------------|
| | £ | £ |
| Income from charitable activities - see detail below | 25,904 | 18,088 |
| | <u> </u> | <u> </u> |
| Analysis by fund | | |
| Unrestricted funds - general | 22,854 | 17,588 |
| Restricted funds | 3,050 | 500 |
| | <u> </u> | <u> </u> |
| | <u>25,904</u> | <u>18,088</u> |

Charitable trading income

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Staff costs | 81,415 | 77,053 |
| Depreciation | 27 | 40 |
| Fees and commissions to artists | 53,247 | 43,111 |
| Transport costs | 5,434 | 3,061 |
| Rehearsal costs | 16,128 | 9,548 |
| Materials, props and costumes | 2,787 | 40 |
| Rent | 6,931 | 6,300 |
| Insurance | 842 | 822 |
| Telephone and postage | 460 | 428 |
| Printing and stationery | 218 | 155 |
| Artistic activity costs | 21,177 | 13,663 |
| Consultancy | 3,850 | 550 |
| Subscriptions and publications | 997 | 1,058 |
| Sundries | 1,493 | 747 |
| Other charitable expenditure | 9,242 | 5,087 |
| | <u>204,248</u> | <u>161,663</u> |
| Share of support costs (see note 6) | 4,552 | 1,867 |
| Share of governance costs (see note 6) | 2,511 | 2,676 |
| | <u>211,311</u> | <u>166,206</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 152,505 | 105,424 |
| Restricted funds | 58,806 | 60,782 |
| | <u>211,311</u> | <u>166,206</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 2023

6 Support costs

| | Support costs | Governance costs | 2023 | Support costs | Governance costs | 2022 |
|---------------------------|---------------|------------------|--------------|---------------|------------------|--------------|
| | £ | £ | £ | £ | £ | £ |
| Marketing | 2,658 | - | 2,658 | 187 | - | 187 |
| Payroll administration | 1,894 | - | 1,894 | 1,680 | - | 1,680 |
| Independent examiner fees | - | 1,896 | 1,896 | - | 1,608 | 1,608 |
| Meeting costs | - | 104 | 104 | - | 631 | 631 |
| Accountancy | - | 511 | 511 | - | 437 | 437 |
| | <u>4,552</u> | <u>2,511</u> | <u>7,063</u> | <u>1,867</u> | <u>2,676</u> | <u>4,543</u> |
| Analysed between | | | | | | |
| Charitable activities | <u>4,552</u> | <u>2,511</u> | <u>7,063</u> | <u>1,867</u> | <u>2,676</u> | <u>4,543</u> |

Governance costs include payments to the independent examiner of £1,896 (2022 - £1,608) for independent examination fees.

7 Net movement in funds

| | 2023 | 2022 |
|--|-----------|-----------|
| | £ | £ |
| Net movement in funds is stated after charging/(crediting) | | |
| Depreciation of owned tangible fixed assets | <u>27</u> | <u>40</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 2023

9 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|-------------------------|-------------------|-------------------|
| | 3 | 4 |
| | <u> </u> | <u> </u> |
| Employment costs | 2023 | 2022 |
| | £ | £ |
| Wages and salaries | 76,973 | 72,458 |
| Social security costs | 2,149 | 2,406 |
| Other pension costs | 2,293 | 2,189 |
| | <u> </u> | <u> </u> |
| | 81,415 | 77,053 |
| | <u> </u> | <u> </u> |

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

10 Key management personnel

The key management personnel are considered to be the Artistic Director and the General Manager. The total employee benefits (including employer national insurance and employer pension contributions) received by key management personnel was £57,960.

11 Tangible fixed assets

| | Fixtures and fittings £ |
|------------------------------------|-------------------------------|
| Cost | |
| At 1 April 2022 | 388 |
| | <u> </u> |
| At 31 March 2023 | 388 |
| | <u> </u> |
| Depreciation and impairment | |
| At 1 April 2022 | 270 |
| Depreciation charged in the year | 27 |
| | <u> </u> |
| At 31 March 2023 | 297 |
| | <u> </u> |
| Carrying amount | |
| At 31 March 2023 | 91 |
| | <u> </u> |
| At 31 March 2022 | 118 |
| | <u> </u> |

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors

| | 2023 | 2022 |
|--------------------------------------|------------|------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 126 | 349 |
| | <u>126</u> | <u>349</u> |

13 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 2,330 | 2,921 |
| Other creditors | 506 | - |
| Accruals and deferred income | 3,661 | 3,119 |
| | <u>6,497</u> | <u>6,040</u> |

14 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 £2,293 (2022 - £2,189).

15 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:

| | At 1 April 2022 | Incoming resources | Resources expended | At 31 March 2023 |
|---|-----------------|--------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| National Lottery Community Fund | 24,685 | 24,290 | (36,500) | 12,475 |
| Siobhan Davies Dance Company | - | 3,050 | (3,050) | - |
| Abderrahim Crickmay Charitable Settlement | - | 2,000 | (2,000) | - |
| SCOR | 5,256 | - | (4,256) | 1,000 |
| Baily Thomas Charitable Fund | - | 13,000 | (13,000) | - |
| The Funding Network | 3,923 | - | - | 3,923 |
| Other small donations | 840 | - | - | 840 |
| | <u>34,704</u> | <u>42,340</u> | <u>(58,806)</u> | <u>18,238</u> |

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds (Continued)

| Previous year: | At 1 April 2021 | Incoming resources | Resources expended | At 31 March 2022 |
|---|-----------------|--------------------|--------------------|------------------|
| | £ | £ | £ | £ |
| National Lottery Community Fund | 47,127 | 24,290 | (46,732) | 24,685 |
| Catalyst: Evolve - Arts Council England | 722 | - | (722) | - |
| British Council | 4,432 | 1,462 | (5,894) | - |
| SCOR | 10,000 | 1,700 | (6,444) | 5,256 |
| The Funding Network | 3,923 | - | - | 3,923 |
| Other small donations | - | 1,830 | (990) | 840 |
| | <u>66,204</u> | <u>29,282</u> | <u>(60,782)</u> | <u>34,704</u> |

National Lottery Community Fund

Funding for the engagement and outreach programme

Siobhan Davies Dance Company

Funding for Digital Archive

Catalyst: Evolve - Arts Council England

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

British Council

Funding for Digital Dance Toolkit

Abderrahim Crickmay Charitable Settlement

Funding for Kick Up film production costs

SCOR

Funding for digital and live work

Baily Thomas Charitable Fund

Funding for Engagement & Outreach Manager salary costs

The Funding Network

Funding for the Chance to Shine schools programme

Other small donations

Funding for equipment for Corali's new office at Carlton Mansions

CORALI DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 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 | | | |
|---|------------------------------|-------------------------|------------------------------|-------------------------|-------------------------|-------------------------------|
| | Balance at 1 April 2021 £ | Incoming resources £ | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
| Arts Council England National Portfolio | 82,778 | 1,570 | 84,348 | 101,840 | (141,135) | 45,053 |
| | <u>82,778</u> | <u>1,570</u> | <u>84,348</u> | <u>101,840</u> | <u>(141,135)</u> | <u>45,053</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.

17 Analysis of net assets between funds

| | Unrestricted general funds £ | Unrestricted designated funds £ | Restricted £ | Total £ |
|--|---------------------------------|------------------------------------|-----------------|----------------|
| Fund balances at 31 March 2023 are represented by: | | | | |
| Tangible assets | 91 | - | - | 91 |
| Current assets/(liabilities) | 97,481 | 45,053 | 18,238 | 160,772 |
| | <u>97,572</u> | <u>45,053</u> | <u>18,238</u> | <u>160,863</u> |

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - 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.