

Registered number: 03530549
Charity number: 1069549

DIAMOND DANCE LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 March 2017

TUESDAY



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DIAMOND DANCE LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 March 2017

Trustees

Richard Cotton, Trustee
Claire Houy, Trustee
Sandi Sharkey, Trustee
Anna Swan, Trustee (resigned 23 October 2017)

Company registered number

03530549

Charity registered number

1069549

Registered office

The Hidden Space
93a Falkland Road
London
N8 0NS

Company secretary

Emma Diamond

Accountants and Independent Examiner

Julian Flitter
Goodman Jones LLP
29-30 Fitzroy Square
London
W1T 6LQ

DIAMOND DANCE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
For the Year Ended 31 March 2017

The Trustees present their annual report together with the financial statements for the 1 April 2016 to 31 March 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Diamond Dance Company (hereafter "Diamond Dance" or "the company") was founded in New York City, where it gave its first evening-length performances in 1993. Since then the company has toured and performed across the US, UK and Mexico bringing original and innovative dance creations; offering classes, educational workshops, lectures, films and performances to diverse audiences. Diamond Dance received its charitable status in May 1998. It now occupies studio and offices owned by Emma Diamond, the Artistic Director of the company, at The Hidden Space in Haringey, North London.

Objectives and Activities

a. Policies and objectives

Diamond Dance is committed to offering contemporary dance to audiences in theatres, art galleries, schools, site specific venues, as well as online. Its work offers an individual new take on contemporary art and technology, providing a fresh perspective of the human form. Diamond Dance strives to add its own stylistic voice to British culture, showcasing the work of choreographer Emma Diamond. The company aim to develop new work that speaks in a universal language which can be understood by people of all nationalities across the globe, pushing the innovation of imagery and sound, communicating in a unique and distinctive way that excites, intrigues, provokes and challenges the viewer to new experiences. Its goal is to invent, to entertain and to educate in equal measure.

b. Purposes, Activities and Public Benefit

Diamond Dance's current project, Movement Installations, presents dance in art galleries, attracting new audiences to dance and reaching the public by crossing over into alternative non-traditional venues. The project reinvents the experience of viewing contemporary dance, liberating the audience from a seated, evening-length 'auditorium performance' and instead inviting people to walk through a space filled with moving body parts, and travelling in their own time into an alternative and world of physical fascination. Diamond Dance is committed to pioneering a new art form, combining dance and visual art, turning dance into an art exhibit, where the visitor's focal point is enhanced by a more intimate proximity. Movement Installations champions the use of micro-choreography challenging the viewer to solve a puzzle not just to watch, but to see and to experience dance in a different way. Diamond Dance seeks to redefine what we mean by dance by challenging expectations and in so doing pushing the boundaries of contemporary art. Its goal is to invent, to educate and to entertain in equal measure.

The Trustees review the aims, objectives and activities of the Charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the Charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the Charity's aims, objectives, and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

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TRUSTEES' REPORT (continued)
For the Year Ended 31 March 2017

c. Strategies for achieving objectives

To achieve its goals, Diamond Dance employs the following strategies:

- Creating work that is of excellence, which is contemporary, relevant and accessible.
- Presenting work nationally and internationally on a range of platforms to reach wide and diverse audiences.
- Collaborating with other artists in dance and in other art forms to produce outstanding work.
- Promoting the development of dance as an art form.
- Using new technology to offer new perspectives of dance, music and visual art.
- Employing performers and artists and from across all sectors of the community.
- Developing and running programmes of participation and learning that facilitate a wider understanding of contemporary dance and the arts.
- Supporting the professional and artistic development of dancers, choreographers and musicians within the dance and music sectors.
- Developing The Hidden Space as a performance, gallery and rehearsal space for Diamond Dance. Providing access to the public to contemporary arts through ongoing exhibitions, performance, lectures and events at the Space as well as ongoing opportunity to view the work of Diamond Dance.

Achievements and performance

a. Current Projects

Movement Installations – 'SKIN - A Moving Exhibition.'

Background

The company received a research and development grant of £3,000 from Yorkshire and Humberside Arts Board in 1998 to develop Movement Installations, and to showcase a new enterprise, using 'micro-choreography' within moving dance art works. The concept is an invention, which expands the conventional exhibition space, transforming the gallery into a theatrical setting. Visitors are given an in-situ experience or peripatetic journey using video to travel across the plain of the body offering a new perspective. The installations expose the detail of anatomy in motion to surprising effect, offering a mystery that must be solved by the viewer. In 1998 after 3-weeks of filming five dance installations were created. Following the research period, Diamond Dance was invited to present Movement Installations at the Institute of Contemporary Art in Pall Mall, however due to lack of support from the Arts Council the work could not be funded at that time.

Twenty years later Diamond Dance has at last realised the funds, so that it is now in a position to fund Movement Installations and is now planning and creating a series of exhibitions to take place at The Hidden Space for the next 3-5 years. The funds have been donated by artistic director, Emma Diamond.

Activity

In the year up to March 2017, donations totaling £262,267 were received, enabling the realisation of the company's innovative enterprise: 'Skin – A Moving Exhibition'. The donations meant that Diamond Dance was able to begin creating its first exhibition, and to plan a series of subsequent exhibitions with accompanying education programmes and events. However, to start with, significant repairs were urgently needed to Diamond Dance's base at The Hidden Space, as well as a refit to convert the studio into a suitable gallery space.

From the company's monies, £45,000 was earmarked for building work and refit costs. Repairs to the company's rehearsal space were vital, so as to make it habitable for dancers, staff and visitors coming to the space on a daily basis. Diamond Dance's facilities urgently required upgrading, not only the studio space, but also the lobby, reception, bathroom, and storage areas so that the company's activities could function smoothly. Essential works took place to walls, drains, electrics, plumbing, joinery, the building having suffered serious issues with damp and disrepair. The budget also allowed for the conversion of the space from a dance studio to a versatile space that can function as a gallery and film studio. This required fundamental changes to the wiring to upgrade the

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TRUSTEES' REPORT (continued)
For the Year Ended 31 March 2017

space for video presentation adding new speaker systems, plug sockets, and more sophisticated lighting throughout. Decorations had to be upgraded, requiring extensive boxing in of pipes and wiring and covering all evidence of its previous life as an industrial factory, transforming it into a bright white clean space ready for art presentations. The refit now allows it to compete with other similar gallery premises in London. As a result the office space used by the Charity now doubles as a music studio so that music recording and production can happen onsite. The work was carried out from late September and was still ongoing at the end of March 2017. During this time the studio could not be used for dance since it was occupied by builders.

The sum of £30,230 from the company's funds was earmarked for the creation of the current exhibition entitled 'Skin' as well as the subsequent exhibitions: *Oxidization and Gnarled Wizened and Burred*.

A further £40,000 has been set aside for three future exhibitions; *Carved Through Time*, *Garden of Earthly Delights* and *Ablaze* which means Diamond Dance has funds in place to fund its own projects until 2021.

The budget includes funds to publicise the work, as well as a series of catered private views, alongside continual exhibitions throughout the year and accompanying education projects around the theme of Movement Installations. Set up costs of £15,000 were earmarked for equipment (television screens, projectors, and tablets) as well as creating storage space for the equipment in the roof of The Hidden Space and second space known as the 'hayloft', so that the dance studio can be freed up for education work and company rehearsals at times when the exhibition is not running.

The company's funds also included £66,000, which have been put in place to cover its general running costs over the next 3 years. Costs include: rent, artistic and administration fees, business rates, internet, insurance, legal expenses and accountancy.

The sum of £28,000 was set aside for putting on events and private views at the Hidden Space for the next three - four years. This includes publicity, marketing and catering costs.

In addition to these expenses, Diamond Dance has now completed the process of transferring and preserving its video and music archive, a project started the previous year. A library of comprising of thousands of video tapes, DAT tapes, slides and photographs in a variety of historic formats and ordering them into carefully catalogued into current digital files. The extensive archive offers a readily available resource, which is now a carefully preserved historic record of Diamond Dance's achievements from its inception. The archive provides a strong foundation for the company's future work. The process now means that all previous works can be readily accessed via hard drive, allowing early footage to be re-staged and adapted in years to come. The digital files and imagery continue to be used to promote Movement Installations, to seek advocacy and sponsorship from key producers, venues, consultants and collaborators in the field of dance, music, visual art and theatre.

The company is currently in the process of developing three Movement Installations exhibitions within its current budget. Each exhibition features a contrasting theme. They are:

Skin – A journey across the human body

Oxidization – A metallic landscape

Gnarled, Wizened and Burred – A living forest

Skin - A journey across the human body

Is an intricate and idiosyncratic exhibition, fully developing the Movement Installations first made in 1998. The original footage is to be re-filmed, re-lit and modernised, turning the analogue footage into HD and developing the material into visceral, sensual poetry of flesh, where muscles, sinews and bone become the protagonists, articulating like independent creatures in their own indigenous habitat. The work is being developed and transformed so that new installations are being added to the original ones. Creation is currently in progress and its opening planned for March 2018.

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TRUSTEES' REPORT (continued)
For the Year Ended 31 March 2017

Oxidization - A metallic landscape

Focuses on a duet featuring two ballet dancers centered on the theme of an urban collage, constructed from all things metallic. Metal as it infiltrates and dominates our life in an urban habitat; vibrating, clanging, beating, chiming and impacting from an array of sounds giving voice to barbed wire, spikes, railings, fences, locks, gates and manholes. The imagery is a percussive texture, a constructed cityscape of contrasting metallic textures; an alloy of iron and steel entwined with flesh. The energy will be hardcore, alive, pulsating and vibrant. The work explores metaphors; gates that keep people locked in but leave others out. Boundaries that protect but also alienate. Twisted wires connecting us in a giant network, but also keep us tethered, chains that link, bind, and imprison. Oxidization is constructed from rhythmic high energy, diverse habitats and surprising perspectives, while the dancers are integrated into their environment like cogs in a giant mechanism in an unceasing hectic city life. The gallery will be transformed back into a factory, visitors invited to walk beside each installation, each individual elements of one giant machine.

Gnarled Wizen and Burred - A living forest

Performed by three senior ballerinas, Gnarled Wizen and Burred, is an assembly of dance and nature, integrating the choreography of tree-entangled bodies, the anatomy of woven limbs and boughs, the texture of gnarled bark and human skin, grafted together to create a piece about being nourished by the earth. Diamond Dance's third exhibition will explore ageing; the frailty of the human skeleton in contrast to the stability of the major oak, the changing body next to age-old tree rings. The work is based around the female silhouette, the wisdom and beauty of mature artists as well as the power of nature and the human body. The work will show the symmetry of the body contrasting with nature's rough edges, and the tragedy of ageing, of disintegration and decay.

Video projections filmed in the Brecon Beacon National Park, will be combined with powerful choreography and an original musical composition derived from the sound world of the forest floor, using tonalities of breaking twigs, textures of dried leaves, rustling branches, in playful counterpoint with traditional wooden instruments.

The aim of the exhibition is to show the human body as it grows in wisdom, to observe the intricacies, detail and idiosyncratic way in which it moves. For young and old to find universality reflected in the work, to push the boundaries of the art form to new places, and to challenge the viewer's perspective.

b. Review of activities

In the year from April 2016-March 2017, Diamond Dance prioritised the repairs and upgrade of the company's premises. By 31st March 2017, the vision to convert the studio space into a gallery was nearing completion. Choreographer and director Emma Diamond had acted as the project manager throughout, organising all aspects of the building work co-ordinating trades, purchasing building materials, tools and equipment, pay role, invoicing assisting the men so as to get to a speedy and effective completion as quickly as possible. However it was an arduous and lengthy process, with many challenges and with the constant necessity to troubleshoot each problem that presented itself on a daily basis. Issues delaying completion included the fact that the builders had to travel long distances to London on a weekly basis which meant they were not always available every week since they had other commitments in addition to the gallery conversion. The works seemed to drag out and exceed the original time schedule. Building works, dust and debris made dancing in the studio used by the Charity impossible for most of the year. The conversion and repairs took nearly all the time and creative resources of its artistic director and therefore the opening of the first exhibition SKIN has had to be deferred to 2018.

During the building works, time was productively managed by Emma Diamond who engaged in several college courses in a series of weekly classes at The City Lit Institute in Covent Garden. Emma learnt the software programs: Logic Pro X, Sibelius and Final Cut Pro X. As a result she increased her expertise as an editor and composer and developed important skills which include; video editing on a professional level, composing for orchestra, as well as recording and manipulating her own sound effects to design an original sound world. Consultants and teachers; Selena Kaye and Max la Villa gave additional instruction and help with IT, upgrading and troubleshooting Diamond Dance's computer systems so they could run the new software programs more

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TRUSTEES' REPORT (continued)
For the Year Ended 31 March 2017

effectively. As a result all future sound scores and music, as well as day-to-day video editing can be done 'in house' avoiding additional and expensive collaborators fees, which would otherwise use up Diamond Dance's valuable budget. Diamond's ability to multi-task now enables Diamond Dance to maximise its output, keep expenses to a minimum while increasing the amount of projects it can produce over the next few years. The skills learnt now helps to make Diamond Dance more effective in producing high quality artwork.

In this time Emma amassed new imagery and sounds for all three exhibitions. She used the classes to help form the video and photographic footage of Oxidization into a coherent structure. The classes pointed at the necessity of data management and organising the huge collection of images forming the 'metallic urban jungle' that will comprise the main body of work in second gallery exhibition. Also many sounds were recorded and distorted or changed to produce powerful and original audio effects, these were catalogued into an immense library of sounds and now can form a valuable resource which the company can draw from for many years to come for any number of dance pieces.

Classes at City Lit brought Emma into contact with other professionals including professional cameramen, BBC producers, visual artists and IT experts. All fellow students were experienced professionals several of whom offered their expertise to Diamond Dance, and many others who expressed interest in attending the gallery opening. Emma was active in seeking advocacy and support for Diamond Dance on an ongoing basis throughout the year, making many new contacts and important connections that will develop Diamond Dance's output and extend the outreach of Diamond Dance's work and hopefully providing new opportunities.

Emma developed particularly important relationship with several important and well-known musicians; string players, percussionists and wind instrumentalists, with a view to writing music for them to play and then recording their music, to be included in the installations. Original scores were composed for these musicians, scored written and music developed for performance. As a result of these important developments a workshop for music students is being planned for 2018 that will offer students from vocational schools their first opportunity to collaborate with dance for the first time.

Detailed planning for a new Diamond Dance apprenticeship programme for dancers has been put into place. Emma approached 3 vocational schools and following meetings with teachers and course leaders as well as having observed classes, rehearsals and performances, students were selected from the Central School of Ballet and London Contemporary Dance School for its new apprenticeship programme, which then began in the following financial year. The Diamond Dance apprenticeship is based on the model of the 'Repertory Understudy Group' (or RUGS), which Emma was once herself selected to join by leading choreographer Merce Cunningham when she lived in NYC as a young dancer in 1987. The programme focuses on the needs of young dancers to gain employment, experience and a track record as well as the opportunity to earn money and develop valuable skills and confidence in the process of transitioning from student to professional dancer. Emma is an able and experienced coach, having herself reached a high professional level and having honed skills as a dancer in both classical ballet companies and contemporary dance both in Britain, Europe, Mexico, and the US. The programme also gives students a perspective of dance as a freelance profession, offering performance skills, and working with a choreographer for the first time. Emma Diamond shared her skills of 'stage craft' but also offered basic business skills in writing invoices, creating logos, marketing, creation of publicity material and how to present oneself for work and successfully gain employment. Diamond Dance's apprenticeship programme gives an outline of the challenges in the dance profession over the long term, offering strategies for success and survival, and longevity over a full life-time career.

The course was offered to vocational students from the ages of 17 – 21yrs all attending full-time college courses and was implemented in July – Nov 2017. The education programme is very much a trial and something that will be developed and examined on an ongoing basis by the artistic director and also Diamond Dance's Board of Trustees, themselves with valuable acumen in dance, theatre, teaching, and film professions. Board member Milfid Ellis, herself an experienced film maker specialising in dance, offered her expertise coaching and encouraging the apprentices offering valuable insight into working with film and television.

In addition meetings were held with poet, actress, and educator Shirley Redd. Shirley is an experienced

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TRUSTEES' REPORT (continued)
For the Year Ended 31 March 2017

workshop leader having spent most of her career working with children in inner city schools, and is expert at offering workshops which deal with key issues like immigration, bullying, and alienation. She specialises in running theatre and art workshops with young children in schools across London, which build confidence, and allow young people to hone new skills, encouraging them to express themselves and relate to one another in innovative creative ways. The meetings focused on how the two artists would collaborate together, each unifying their work using 'urban' themes around the idea of metal, developing movement and sound, poetry and text around the future exhibition *Oxidization*. Logistics of bringing school children to the Hidden Space and also conducting workshops in situ in schools in Enfield and Tottenham were carefully considered. As a result the two artists have planned an education programme to accompany *Oxidization* that will open the gallery to schools, make visits to the school premises. It is hoped that once the exhibition is up and running, that this new education programme can be extended to other regions, e.g. to schools in Oxfordshire and Powys, where the company has recently formed valuable new contacts, as the project develops.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review and reserves policy

At the end of the reporting period Diamond Dance held unrestricted reserves of £239,139. The healthy state of the Charity's reserves is as a result of a £200,002 donation from the Charity's artistic director.

The Charity's policy is to keep its reserve funds to cover its running costs over the next three years, while using the rest of the capital to fund the projects mentioned above and an accompanying educational programme. It also seeks to attract public and private funding to increase its service.

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee and is constituted under a Memorandum of Association dated 19th March 1998. It has a registered charity number 1069549.

The object of the Charity is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively, the art of dance.

b. Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Plans for future periods

The vision for *Movement Installations* has developed over the past year. The content for three more subsequent exhibitions is being planned, so that imagery, dance material, opportunities, planning and funding can be put in place in advance for 2020 –2022 and beyond.

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TRUSTEES' REPORT (continued)
For the Year Ended 31 March 2017

Emma Diamond's vision for Diamond Dance's future vision encapsulates the following projects;

Carved by Time – A dance made by erosion

The Garden of Earthly Delights – A walk through Eden

Ablaze – A Journey into the Earth's Core.

Emma has already developed these themes within in her photography and dance vision over the years. Now she is starting to hone her craft as a composer with these evocative textures, sounds and habitats in mind. She has already worked on the idea of 'Five Elements' (Earth, Wind, Water, Fire, Metal) over the last few years. Here, each element will be featured alongside the same close detail and abstract look at the human body, involving 'micro-choreography' a particular characteristic of *Movement Installations*. In each future exhibition dancers will be featured in contrasting environments and audiences are given the opportunity to walk through new worlds, experiencing peripatetic delight of being transported to a desert, walking through forests, tropical jungles, witnessing the mineral deposits in caves and being swept by the tide and diving into a deluge though not having actually left the gallery. Diamond Dance meanwhile is now buoyant enough to support its artistic director in her vision to achieve these goals.

Emma is also developing gallery talks, events, ideas for educational projects and annual apprenticeship programmes based around these themes. For school children to make their first experiments in dance as if moving through a tropical jungle, with specially composed music and to make their own creations imagining themselves to be a species native to Eden, is an exciting and inspiring opportunity. The themes are specially chosen to attract audiences to contemporary dance and visual art, as well as expanding the way we see ourselves as part of our environment.

In the long term Diamond Dance's vision is substantial, and it is hoped that the dividends will be especially rewarding if this 'moving exhibition' can be brought to a landmark event space like the Tate Modern, the ICA, The Serpentine or the Hayward Galleries should other partners and presenters come onboard to help support the work. Meanwhile Diamond Dance will be making the best of its modest beginnings at The Hidden Space, which is currently entirely self-produced. It is hoped that once its vision and track record is established, and original voice heard, that it may make a valuable contribution to the British art scene over the long-term.

This report was approved by the Trustees, on 18/12/17 and signed on their behalf by:



Richard Cotton
Trustee

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INDEPENDENT EXAMINER'S REPORT
For the Year Ended 31 March 2017

Independent examiner's report to the Trustees of Diamond Dance Limited (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2017.

This report is made solely to the Charity's Trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is on of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Signed: Julian Flitter, FCA

Dated: 18/12/2017.

Goodman Jones LLP
29-30 Fitzroy Square
London
W1T 6LQ

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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31 March 2017

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from:				
Donations and legacies	2	262,627	262,627	66,346
Investments	3	14	14	3
Total income		262,641	262,641	66,349
Expenditure on:				
Charitable activities	4	69,388	69,388	10,132
Total expenditure		69,388	69,388	10,132
Net income before investment losses		193,253	193,253	56,217
Net losses on investments		-	-	(7,770)
Net income before other recognised gains and losses		193,253	193,253	48,447
Net movement in funds		193,253	193,253	48,447
Reconciliation of funds:				
Total funds brought forward		45,941	45,941	(2,506)
Total funds carried forward		239,194	239,194	45,941

The notes on pages 12 to 18 form part of these financial statements.

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BALANCE SHEET
As at 31 March 2017

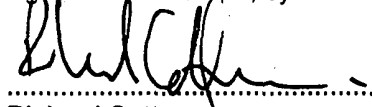
	Note	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	9		9,547		5,546
Current assets					
Debtors	10	13,003		948	
Cash at bank and in hand		220,382		42,640	
		<u>233,385</u>		<u>43,588</u>	
Creditors: amounts falling due within one year	11	(3,738)		(3,193)	
Net current assets			<u>229,647</u>		<u>40,395</u>
Net assets			<u>239,194</u>		<u>45,941</u>
Charity Funds					
Unrestricted funds			<u>239,194</u>		<u>45,941</u>
Total funds			<u>239,194</u>		<u>45,941</u>

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 18/12/2017 and signed on their behalf, by:


.....
Richard Cotton
Trustee

The notes on pages 12 to 18 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Diamond Dance Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT where applicable.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 25%
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1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating income and expenditure account.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

1. Accounting policies (continued)

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	262,627	262,627	66,346
	<u>262,627</u>	<u>262,627</u>	<u>66,346</u>
Total 2016	66,346	66,346	
	<u>66,346</u>	<u>66,346</u>	

3. Investment income

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Interest income	14	14	3
	<u>14</u>	<u>14</u>	<u>3</u>
Total 2016	3	3	
	<u>3</u>	<u>3</u>	

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

4. Analysis of expenditure on charitable activities

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Dance Projects	69,388	69,388	10,132
<i>Total 2016</i>	<i>10,132</i>	<i>10,132</i>	

5. Direct costs

	Dance Projects £	Total 2017 £	Total 2016 £
Direct costs	6,999	6,999	2,562
Artistic director	2,500	2,500	-
Equipment	5,222	5,222	-
Computer costs	501	501	-
Depreciation	3,798	3,798	1,849
	19,020	19,020	4,411
<i>At 31 March 2016</i>	<i>-</i>	<i>-</i>	

6. Support costs

	Dance Projects £	Total 2017 £	Total 2016 £
Other support costs	1,248	1,248	1,221
Legal and professional	2,870	2,870	3,500
Independent examination	1,250	1,250	1,000
Refurbishment expenses	45,000	45,000	-
	50,368	50,368	5,721
<i>At 31 March 2016</i>	<i>-</i>	<i>-</i>	

Included in support costs is £45,000 paid to Emma Diamond for building work carried out at the Hidden Space, a property owned by Emma Diamond and used by the Charity. The work included repair and refurbishment work to facilitate the work of the Charity.

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For the Year Ended 31 March 2017

7. Net income/(expenditure)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	3,798	1,849

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

8. Staff costs

The Charity has no employees other than the Trustees, who did not receive any remuneration (2016 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

9. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2016	7,395
Additions	7,799
At 31 March 2017	15,194
Depreciation	
At 1 April 2016	1,849
Charge for the year	3,798
At 31 March 2017	5,647
Net book value	
At 31 March 2017	9,547
At 31 March 2016	5,546

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2017

10. Debtors

	2017 £	2016 £
Other debtors	11,003	948
Prepayments and accrued income	2,000	-
	<u>13,003</u>	<u>948</u>

11. Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	3,738	3,193
	<u>3,738</u>	<u>3,193</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	9,547	9,547
Current assets	233,385	233,385
Creditors due within one year	(3,738)	(3,738)
	<u>239,194</u>	<u>239,194</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	5,546	5,546
Current assets	43,588	43,588
Creditors due within one year	(3,193)	(3,193)
	<u>45,941</u>	<u>45,941</u>

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For the Year Ended 31 March 2017

13. Related party transactions

Included in direct costs are fees of £2,500 (2016: £500 choreography fees) paid to Emma Diamond, a key member of the Charity's management personnel, as Artistic Director and £5,500 (2016: £500) for studio hire.

Donations receivable from Emma Diamond in the year totalled £200,002. In addition, £45,000 was paid to her in respect of refurbishment work as described in note 6.