

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 2023**



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**DIAMOND DANCE LIMITED**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
for the year ended 31 March 2023

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**Trustees**

Milfid Ellis  
Claire Houy  
Stephen Wicks  
Claudine Cassidy (Appointed 19 October 2023)

**Company registered number**

03530549

**Charity registered number**

1069549

**Registered office**

The Hidden Space  
93a Falkland Road  
London  
N8 0NS

**Company secretary**

Emma Diamond

**Accountants**

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

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**DIAMOND DANCE LIMITED**  
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**TRUSTEES' REPORT**  
for the year ended 31 March 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Diamond Dance 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 Ltd received its charitable status in May 1998. It now occupies its own studio and offices at The Hidden Space in Haringey, North London.

Diamond Dance is committed to offering contemporary dance to audiences in theatres, art galleries, schools, site specific venues. Its innovative creations offer audiences a 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 and featuring top professional dancers. The company aims to develop new work that speaks in a universal language, communicating to people of all nationalities and cultures across the globe, pushing the innovation of imagery and sound 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.

**Objectives and activities**

**a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Current projects**

*Secret Beneath the Stone*

2022-2023 saw the creation of a new pilot film entitled '*Secret Beneath the Stone*,' which offered an important opportunity for developing innovative themes and processes, while promoting the creation of a new evening-length stage work.

The piece is an epic romantic story ballet, set in a secret historic location, using time travel as its central theme. The film stars ex-Royal Ballet ballerina Mara Galeazzi, and mixes evocative dance drama, with intricate digital animation in the form of a compelling new story.

*Activity*

Diamond Dance brought Mara Galeazzi to London from Muscat Oman, for a week-long film shoot at the company's studio, the Hidden Space in North London. Preparations in the run-up for the filming were extensive, involving the creation of a green CGI environment, and mastery of new slow-motion video equipment, as well as the design of a regency style costume.

**TRUSTEES' REPORT (CONTINUED)**  
**for the year ended 31 March 2023**

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**Objectives and activities (continued)**

Mara danced the part of a lady living in the early 1800's, and the CGI space allowed her to move through street scenes and inhabit buildings of 19th century London, depicted in lithographs and illustrations from that time. The results are a magical and highly original dance piece, which could be of national importance since the scenes convey an important historical event in that time. The idea is for the viewer to be transported back in time so they can relive certain dramatic incidents, help us to understand the challenges people faced 300 years ago, but also encourage us to cherish Britain's legacy and achievements in art and architecture. The processes are significant since they utilise a synthesis of dance mixed with illustration. These unusual effects provide powerful tools in storytelling, and push boundaries in dance-film making that is seldom explored in low-budget dance.

To achieve this, a bespoke grid made from scaffolding was erected at the studio and several systems invented, which allowed the dancer to be elevated and flown from the gantries to create a sense of flight and other curious illusions within the footage. Three lines of LED lights were erected, vital for creating the CGI effect. Additional stage lights were provided by the Royal Opera House on a pro bono basis. The work was documented by three photographers and a camera man, so that Diamond Dance is now in possession of extensive material for promotional and archival purposes.

Emma has spent more than a year researching the events that took place around the story of *Secret Beneath the Stone*, which has involved extensive reading, the discovery as well as the purchase of antique illustrations and lithographs. She has colourised the images and manipulated them as part of the animation process. She also created sound effects, mixing them with baroque music to bring the audio track alive. Emma hopes to use the animations onstage in future live performances, so she can mix her choreography with the projected images to assist her in telling the story, once a suitable promoter can be found.

In addition, Emma has been turning *Secret Beneath the Stone* into a full-length novel. This involves many hours of additional research, mixing fiction with historic events. To achieve this, she has expanded the plot of the ballet, creating a more complex narrative, and adding additional characters to form an 80,000-word romance, in a time-slip genre.

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**TRUSTEES' REPORT (CONTINUED)**  
for the year ended 31 March 2023

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**Achievements and performance**

**a. Main achievements of the Charity**

As well as animating and choreographing a short film of *Secret Beneath the Stone*, Diamond has now written 50,000 words in 33 chapters of a novel of the same name. The work features a tragic love story, set in the regency period, featuring many well-known personalities of that era. Having reached the half-way point in the novel, Emma hopes it will give significant exposure to the ballet once it is published. The short film or pilot of *Secret Beneath the Stone* accompanies the novel and together both will be presented to promoters, producers and agents to help secure publication as a book, theatre bookings as a ballet and we hope one day in future that it will also be turned into a film/ dance drama.

In addition, Emma and Mara created two supplementary videos; *Swing upon a Star* and an excerpt from *Gnarled Wizen'd & Burred* which was presented online on various social media platforms, to enthusiastic audiences helping to keep Diamond Dance's image fresh and innovative, while maintaining the confidentiality of *Secret Beneath the Stone* in the meantime.

**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 £60,786 (2022: £77,244).

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. Methods 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 Memorandum of Association.

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**DIAMOND DANCE LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
for the year ended 31 March 2023

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**Plans for future periods**

The ballet and novel of *Secret Beneath the Stone*, are being developed together in the hopes that a mainstream film company may wish to dramatize the story in future. The company hopes that by investing so much in its creation, it might be able to bring the full-length dance/drama into mainstream commercial film. At the same time, Diamond Dance also hopes to find promoters to give the work prominence onstage, and for it to be part of classical repertory in a ballet company in future.

Elements of the work, in particular themes featuring the Commedia dell'arte, using the masked characters; Harlequin, Columbine etc are being adapted so they can be offered as part of a bespoke dance education programme for school children. This will involve mask making, drama studies and mime, in addition to dance classes. The education projects will seek to demonstrate the significance of the Commedia dell'arte and its role in the history of theatre and dance. Diamond Dance will seek creative partners so they can reach the widest audience for their workshops.

Once the material is completed, a new website will be created to promote the project giving the pilot a valuable platform. At this point, promoters and partners will be approached to help bring the project to fruition.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Claire Houy*  
.....  
**Claire Houy**  
(Trustee)  
Date: 15-12-23

**DIAMOND DANCE LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
for the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies:	3			
Other donations and legacies		3,326	3,326	15,404
Investments	4	293	293	8
<b>Total income</b>		<b>3,619</b>	<b>3,619</b>	<b>15,412</b>
<b>Expenditure on:</b>				
Charitable activities:	5			
Other charitable activities		20,077	20,077	31,104
<b>Total expenditure</b>		<b>20,077</b>	<b>20,077</b>	<b>31,104</b>
<b>Net movement in funds</b>		<b>(16,458)</b>	<b>(16,458)</b>	<b>(15,692)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		77,244	77,244	92,936
Net movement in funds		(16,458)	(16,458)	(15,692)
<b>Total funds carried forward</b>		<b>60,786</b>	<b>60,786</b>	<b>77,244</b>

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

The notes on pages 8 to 16 form part of these financial statements.



**DIAMOND DANCE LIMITED**  
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**BALANCE SHEET**  
**as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	2,442	2,173
<b>Current assets</b>			
Debtors	9	1,646	1,851
Cash at bank and in hand		63,561	80,083
		<u>65,207</u>	<u>81,934</u>
Creditors: amounts falling due within one year	10	(6,863)	(6,863)
<b>Net current assets</b>		<u>58,344</u>	<u>75,071</u>
<b>Total net assets</b>		<u>60,786</u>	<u>77,244</u>
<b>Charity funds</b>			
Unrestricted funds	11	60,786	77,244
<b>Total funds</b>		<u>60,786</u>	<u>77,244</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 15-12-23  
and signed on their behalf by:

*Claire Houy*  
**Claire Houy**

The notes on pages 8 to 16 form part of these financial statements.

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**DIAMOND DANCE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

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**1. General information**

Diamond Dance Limited is a charitable company limited by guarantee and it is registered in England and Wales. The registered office address is The Hidden Space, 93a Falkland Road, London N8 0NS.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

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.

**2.2 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.

**2.3 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

**2.4 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives are as follows:

Production equipment	- 4 years
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**2.7 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 institution with whom the funds are deposited.

**2.8 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.

**2.9 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

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**2. Accounting policies (continued)**

**2.10 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 in the Statement of financial activities as a finance cost.

**2.11 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.

**2.12 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.

**2.13 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.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations	3,326	3,326	10,000
Government grants	-	-	5,404
<b>Total 2023</b>	<b>3,326</b>	<b>3,326</b>	<b>15,404</b>
<i>Total 2022</i>	<i>15,404</i>	<i>15,404</i>	

**4. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Interest income	293	293	8
<i>Total 2022</i>	<i>8</i>	<i>8</i>	

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Artistic Projects	20,077	20,077	31,104
<i>Total 2022</i>	<i>31,104</i>	<i>31,104</i>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

**6. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Artistic Projects	15,527	4,550	20,077	31,104
<i>Total 2022</i>	<i>27,546</i>	<i>3,558</i>	<i>31,104</i>	

**Analysis of direct costs**

	Dance Projects 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	1,927	1,927	439
Rent and service charge	2,000	2,000	16,901
Production costs	10,259	10,259	6,890
Artistic and administrative fees	1,250	1,250	1,908
Production equipment	-	-	1,190
Computer equipment	91	91	218
<b>Total 2023</b>	<b>15,527</b>	<b>15,527</b>	<b>27,546</b>
<i>Total 2022</i>	<i>27,546</i>	<i>27,546</i>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Dance Projects 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Legal and professional	-	-	305
Accounting	1,000	1,000	1,000
Other support costs	3,550	3,550	2,253
<b>Total 2023</b>	<b>4,550</b>	<b>4,550</b>	<b>3,558</b>
<i>Total 2022</i>	<i>3,558</i>	<i>3,558</i>	

The Charity has no employees.

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

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**7. Trustees' remuneration and expenses**

During the year, 1 Trustee received any remuneration of £300 (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £550 were reimbursed or paid directly to Trustee (2022 - £ to 2 Trustees).

**8. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2022	24,345
Additions	2,196
At 31 March 2023	<u>26,541</u>
<b>Depreciation</b>	
At 1 April 2022	22,172
Charge for the year	1,927
At 31 March 2023	<u>24,099</u>
<b>Net book value</b>	
At 31 March 2023	<u>2,442</u>
At 31 March 2022	<u>2,173</u>

**9. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	1,646	1,851
	<u>1,646</u>	<u>1,851</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**10. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Accruals and deferred income	<u>6,863</u>	<u>6,863</u>

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General Funds	<u>77,244</u>	<u>3,619</u>	<u>(20,077)</u>	<u>60,786</u>

**Statement of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General Funds	<u>92,936</u>	<u>15,412</u>	<u>(31,104)</u>	<u>77,244</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

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**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	1,192	1,250	<b>2,442</b>
Current assets	65,207	-	<b>65,207</b>
Creditors due within one year	(6,863)	-	<b>(6,863)</b>
Difference	1,250	(1,250)	-
<b>Total</b>	<b>60,786</b>	<b>-</b>	<b>60,786</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	2,173	2,173
Current assets	81,934	81,934
Creditors due within one year	(6,863)	(6,863)
<b>Total</b>	<b>77,244</b>	<b>77,244</b>

**13. Related party transactions**

Included in direct costs are fees of £1,250 (2022: £500) paid to Emma Diamond, a key member of the Charity's management personnel, as Artistic Director and £2,000 (2022: £12,000) for studio hire.