

Charity Registration No. 1101599

Company Registration No. 04573958 (England and Wales)

BALLET BLACK LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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BALLET BLACK LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C. Pancho MBE - Founder/CEO A. Banjoko OBE A. J. Efunshile CBE - Chair H. A. Hall C. Hampson P. K. Hamzahee FRSA A. Hochhäuser QC L. Kogbara - Treasurer A. S. Prag
Secretary	J. Webster
Charity number	1101599
Company number	04573958
Principal address	Feathers Association 12 Rossmore Road London NW1 6NX
Registered office	Austin House 43 Poole Road Poole England Dorset UK BH4 9DN

BALLET BLACK LIMITED

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BALLET BLACK LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 Company is a charity which exists to promote, improve and advance the education of the public in the art of classical ballet. Ballet Black is dedicated to highlighting the talents of Black and Asian dancers in the field of classical ballet through performance, teaching and educational programmes.

Structure, Governance and Management

Ballet Black (founded in 2001) incorporated in 2002 was registered as a Charity in 2004. C Pancho holds one share in Trust with no beneficial interest.

The Trustees oversee the delivery of the work against agreed programmes, plans and budgets. The day to day management is provided by Artistic Director and Founder Cassa Pancho.

Achievements and performance

Throughout the year the company continued to inspire Black and Asian people of all ages as artists, audiences and participants.

The company's artistic reputation for innovation and excellence during the year was recognised by widespread critical acclaim and in particular, success with two coveted UK industry awards.

Our key stakeholders and supporters have shown their commitment to our mission and vision, with Arts Council England continuing to provide core funding and support from trusts and foundations increasing from the previous year.

The Company commissioned two new works, *The Waiting Game* (choreography by Mthuthuzeli November) and *Then Or Now* (by William Tuckett). We engaged a new British Apprentice Artist, Alexander Fadaiyiro and Marketing Apprentice, Dwaynica Greaves.

We were part of a special collaboration with Birmingham Royal Ballet, joining their triple bill tour to Sadler's Wells (London) and the Hippodrome (Birmingham) with our production of *The Suit*.

Our Company dancer and choreographer, Mthuthuzeli November, was nominated for Best Emerging Artist at the National Dance Awards for his 2019 Ballet Black choreographic commission, *Ingoma*. The same piece won Best Dance Production at both the Black British Theatre Awards and the Olivier Awards.

Senior Artist, Cira Robinson, made a special guest appearance at the Royal Albert Hall Christmas Variety show.

BALLET BLACK LIMITED

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

From September 2019 to March 2020, Ballet Black toured the Ingoma triple bill to the following theatres:

Birmingham Hippodrome
Nottingham Playhouse
Sadler's Wells
Teatro Sociale, Trento, Italy
Oxford Playhouse
Theatre Royal Stratford East,
Stanley and Audrey Burton Theatre
York Theatre Royal
Burghof, Lörrach, Germany

The Company attracted a total estimated audience of 23,098 or 72% of capacity.

"The scene is set by a team of gum-booted figures with miners' lamps and pickaxes who carefully mulch the left-hand portion of the stage with a few sacks of coir compost, which will do duty for the coal-dust floor. The washed-out greys of Yann Seabra's costumes evoke grime and poverty but are realised in luxurious fabrics that move with unexpected grace and flow, skirts flaring around the women like smoke as their pointe shoes hammer at the earth."

Financial Times, March 2019

"It's not been an easy journey, but nearly twenty years later (helped along the way by Deborah Bull, former Royal Ballet principal and creative director of ROH2 amongst others) founder, AD and CEO, Cassa Pancho has much to be proud of: Ballet Black is firmly on the map. Her small troupe is outstanding, as are the company's production values."

British Theatre Guide, June 2019

"Ballet Black's ever-expanding repertoire is always broad in scope and features daring choreography, danced with charisma."

Culture Whisper, June 2019

Learning & Participation Programme

The founding principles of Ballet Black are to inspire young people of Black or Asian descent in classical ballet. We believe that ballet, whether pursued as a profession or as a hobby, can instill lifelong skills of discipline, artistry and self-worth.

The BB Junior School (based in Shepherd's Bush) students have the option to pursue examinations with the Royal Academy of Dance and participate in an annual School performance alongside professional Company dancers. The BB Junior Associate Programme (based in Marylebone) was devised to help prepare young women for life at vocational dance school.

In addition, we offer supplementary support and coaching for older students in full-time professional training in the United Kingdom. The Programme is aimed at exceptional young women aged 12-18 years, with a strong focus on students of African Caribbean, African and Asian descent. The Programme aims to accelerate and strengthen technical skills and develop a deeper understanding of artistry and musicality in every participant.

The School offered a wide range of learning opportunities as follows:

7 weekly classes, reaching 72	3 – 7 year olds
7 weekly classes, reaching 61	8 – 11 year olds
1 weekly classes, reaching 8	12 – 14 year olds
2 weekly classes, reaching 19	15 – 16 year olds
1 weekly classes, reaching 2	17 – 18 year olds

The Company gave 5 workshops for 5 – 18 year olds which reached 612 young people.

BALLET BLACK LIMITED

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

COVID 19

The Company's touring plans were cut short in March by the sudden closure of theatres due to the pandemic.

We responded to the crisis by streamlining our staffing, reducing non-essential staff hours and reducing the hours of those who are still needed to the minimum amount possible. We cut down on expenses by limiting number of Company classes offered per week, and by suspending dance shoe and complementary health treatment payment allowances (for massage, acupuncture, physiotherapy). We also maximised all Gift Aid opportunities from existing donors and made applications to several Trusts and Foundations that either already support Ballet Black or with a specific focus on COVID 19 and or digital support.

The Company maintained its connection with its audience by launching #BBonFilm, releasing a piece of archive footage every fourteen days over the first lockdown, free of charge, for our audience to watch for seven days.

With the closure of our Junior School, we moved our classes online via video conferencing software. Where students were too young to follow along at home (ages 3-4), we pre-recorded dance classes for them to join. We also produced a short film featuring over 25 of our students, promoting our School.

We also offered free, livestreamed adult ballet classes from our Instagram account with 9,287 attendees between April and June.

Future plans:

At the time of writing all theatres remained closed and the Company's touring plans are on hold.

Ballet Black has therefore continued to invest in its digital offer and will commission four new dance films, Eightfold (featuring new work by eight international choreographers), Ingoma, our Olivier award-winning production, and film versions of The Waiting Game and Then Or Now, giving us a digital version of our touring programme in case of further lockdowns.

It will continue to operate the school under social distancing guidelines.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Ballet Black is a National Portfolio Organisation in receipt of regular funding from Arts Council England. This funding supports the company's programme of touring and education and enables Ballet Black to share its vision and programme of activities with audiences across the UK. ACE funding represented 34% of total income during the year, with the majority of the company's income deriving from its touring fees and fundraising activities.

In common with the cultural sector in the UK and around the world, this was an unprecedented year for the Company as it navigated the complexities of the pandemic. Touring income dropped overnight when theatres closed in March, and during the year this income represented only 13%, compared with 31% in the previous year.

The company acted swiftly to mitigate its losses by reducing as far as possible its future expenditure commitments, while at the same time reaching out to its funders and donors.

Arts Council England awarded a pandemic emergency grant of £129k, and the company secured a total of £94k from trusts and foundations, an increase of £27,657 from the previous year. Individual donations also grew from £27,134 to £46,628.

BALLET BLACK LIMITED

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

The overall result of this determined and sustained effort has been that the company ended the year with a financial position roughly in line with original budget projections.

Reserves

Given the extremely turbulent operating environment during the year, the Trustees have agreed a reserves policy that will ensure the stability of the company which will protect against the ongoing uncertainties arising from the Covid pandemic and any future turbulence of a similar nature, as well as enable it continue working towards the achievement of its strategic objectives. The policy identifies three categories of reserves.

Operational cash flow reserve

The 12-month cash flow projections clearly identify the peaks and troughs in cash flow throughout the year and this reserve ensures the troughs in funding the beginning of each season can be met from reserves held. This provides the Company with the confidence to sign contracts for administrative staff and dancers for the upcoming season. It takes into consideration the cash flow needs during the first half of the financial year, which is the time before which the primary performance related income is received. It also covers known additional expenditure or shortfalls in income.

The total operating cash flow reserve is £210k, comprising £125k to enter into contracts for the forthcoming season and £85k to cover the known net shortfall in performance income arising from Covid restrictions.

Emergency reserve

This reserve covers emergencies and unforeseen circumstances and is only drawn down with agreement from Trustees. The agreed policy is to work towards setting aside the equivalent of three months running costs, which in the current period would be £165k. This year we achieved £82,500 toward that target.

Development Fund reserve

This reserve enables the company to achieve the strategic aims agreed by Trustees in relation to its artistic offer, the ballet school, staff retention, talent acquisition and infrastructure. The amount held in this reserve is flexible and based on the balance left after allowing for operational cash flow and emergency reserves, the amount which the Development Committee is able to secure through fundraising efforts and the strategic priorities of the company.

The creation of new work is key to the company's strategy and it is necessary to ensure that when theatres re-open the company will have sufficient collateral to tour a new programme. Artists are currently paid above the equity minimum but significantly less than their peers in similar roles and in addition, the company has an ambition to increase the number of artistic-related staff to provide flexibility and resilience for its artistic offer.

The total Development Fund reserve is £225k comprising £125k for new stage and digital performance commissions and £100k for staff retention and talent acquisition. The Trustees review the reserves policy each year as part of the overall risk management of Ballet Black and the target level of reserves in each category is reviewed as part of the annual planning cycle.

The trustees' report was approved by the Board of Trustees.


A J Efunshile CBE - Chair

Trustee

Dated: 12th Feb 2021

BALLET BLACK LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BALLET BLACK LIMITED

I report to the trustees on my examination of the financial statements of Ballet Black Limited (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 Association of Accounting Technicians, which is one of the listed bodies.

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.

Mark Rowlands

Mark Rowlands CTA MAAT ATT (Fellow)
Rowlands Webster Limited, Austin House, 43 Poole Road, Bournemouth BH4 9DN

Dated: 12/02/21

BALLET BLACK LIMITED

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

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	493,757	12,600	506,357	350,840	1,000	351,840
Charitable activities	4	120,040	-	120,040	261,220	-	261,220
Other income	5	21,810	-	21,810	15,104	-	15,104
Total income		635,607	12,600	648,207	627,164	1,000	628,164
<u>Expenditure on:</u>							
Raising funds	6	30,775	-	30,775	48,239	-	48,239
Charitable activities	7	380,595	12,600	393,195	466,344	1,000	467,344
Total resources expended		411,370	12,600	423,970	514,583	1,000	515,583
Net income for the year/ Net movement in funds		224,237	-	224,237	112,581	-	112,581
Fund balances at 1 September 2019		300,152	-	300,152	187,571	-	187,571
Fund balances at 31 August 2020		524,389	-	524,389	300,152	-	300,152

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

All income and expenditure derive from continuing activities.

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

BALLET BLACK LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		16,665		19,370
Current assets					
Stocks	13	5,442		600	
Debtors	14	6,741		4,560	
Cash at bank and in hand		497,168		290,661	
		<u>509,351</u>		<u>295,821</u>	
Creditors: amounts falling due within one year	15	<u>(1,627)</u>		<u>(15,039)</u>	
Net current assets			507,724		280,782
Total assets less current liabilities			<u>524,389</u>		<u>300,152</u>
Income funds					
Unrestricted funds			524,389		300,152
			<u>524,389</u>		<u>300,152</u>

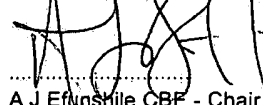
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 9/12/2020


A J Eynshile CBE - Chair
Trustee

Company Registration No. 04573958

BALLET BLACK LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
Cash flows from operating activities		
Net cash income	224,237	112,581
Adjustments to cash flow from non-cash items		
Depreciation	5,296	6,467
	229,533	119,048
Working capital adjustments		
Decrease in debtors	2,180	2,124
Increase in stock	4,842	-
Decrease in creditors	13,412	1,021
Net cash flows from operating activities	209,099	122,193
Cash flows from investing activities		
Interest receivable and similar income	-	-
Purchase of tangible fixed assets	2591	-
Net cash flows from investing activities	2591	-
Net increase in cash and cash equivalents	206,508	122,193
Cash and cash equivalents at 1 September	290,660	168,467
Cash and cash equivalents at 31 August	497,168	290,660
Reconciliation of net cash flows to movement in net funds		
Increase in cash	206,508	122,193
Net funds at 1 September 19	290,660	168,467
Net funds at 31 August 20	497,168	290,660

All of the cash flows are derived from continuing operations during the above two periods

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity Information

Ballet Black Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Austin House, 43 Poole Road, Poole, England, Dorset, BH4 9DN, UK.

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 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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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 available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

1.5 Expenditure

Expenditure is recognised when a liability is incurred and is accounted for net of VAT.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Plant and equipment	25% reducing balance
Computers	25% on cost

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	34,028	12,600	46,628	26,135	1,000	27,135
Grants	459,729	-	459,729	324,705	-	324,705
	<u>493,757</u>	<u>12,600</u>	<u>506,357</u>	<u>350,840</u>	<u>1,000</u>	<u>351,840</u>

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 AUGUST 2020

4 Charitable activities

	Charitable Income	Charitable Income
	2020	2019
	£	£
Sales within charitable activities	117,244	261,220
Ancillary trading income	2,796	-
	<u>120,040</u>	<u>261,220</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Theatre Tax Credit	21,810	15,104

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Support costs	30,775	48,239
	<u>30,775</u>	<u>48,239</u>

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 AUGUST 2020

7 Charitable activities

	2020	2019
	£	£
Description of charitable activities	342,672	467,344
Grant funding of activities (see note 9)	50,523	-
	<u>393,195</u>	<u>467,344</u>
Analysis by fund		
Unrestricted funds	380,595	466,344
Restricted funds	12,600	1,000
	<u>393,195</u>	<u>467,344</u>

9 Grants payable

	2020	2019
	£	£
Grants to institutions	-	-
Grants to individuals	50,523	-
	<u>50,523</u>	<u>-</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year other than Cassa Pancho, who received £24576 for work undertaken as Artistic Director and a support grant of £7853.

11 Employees

There were no employees during the year.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 AUGUST 2020

	£	£	£
12 Tangible fixed assets			
Cost			
At 1 September 2019	35,998	-	35,998
Additions:	-	2,591	2,591
At 31 August 2020	35,998	2,591	38,589
Depreciation and impairment			
At 1 September 2019	16,628	-	16,628
Depreciation charged in the year	5,296	-	5,296
At 31 August 2020	21,924	-	21,924
Carrying amount			
At 31 August 2020	14,074	2,591	16,665
At 31 August 2019	19,370	-	19,370
13 Stocks			
	2020		2019
	£		£
Finished goods and goods for resale	5,442		600
14 Debtors			
	2020		2019
Amounts falling due within one year:	£		£
Trade debtors	3,141		960
Prepayments and accrued income	3,600		3,600
	6,741		4,560
15 Creditors: amounts falling due within one year			
	2020		2019
	£		£
Trade creditors	1,627		15,039

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 AUGUST 2020

16 Funds

	Balance at 1 Sept 19	Incoming resources	Resources expended	Transfer between	Balance at 31 August
Unrestricted funds	282,035	635,607	411,370	-501,883	6,889
Designated funds					
<i>Operational reserve</i>	18,117			191,883	210,000
<i>Emergency reserve</i>				82,500	82,500
<i>Development fund</i>				225,000	225,000
Restricted funds	-	12,600	12,600	-	-
Total funds	300,152	648,207	423,970	-	524,389

17 Related party transactions

Physiobase.com Ltd received payment of £7050 for financial management services supplied to the Charity. R Bolton, the beneficial owner of the company is spouse of C Pancho, Trustee.