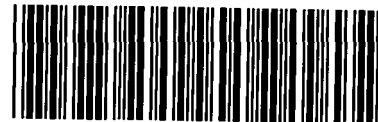


Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Swindon Dance

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

THURSDAY



A08 *ACFYHURK* 09/11/2023 #169
COMPANIES HOUSE

Swindon Dance

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

Our vision

Enriching lives through dance.

Our mission

To be an organisation specialising in the support of our art-form through personal engagement, talent development and professional artist support locally, regionally and globally.

Our beliefs and values

- We value people. People come first
- We believe people should have the freedom to follow their dreams no matter how big or small
- We believe everyone regardless of age, creed, gender or background is entitled to access and enjoy the richness of art and culture in their lives
- We see no value in the word 'no'. It creates barriers, prevents dreams and caps achievement
- We love to leap off cliffs - taking that leap of faith keeps the arts fresh, new and exciting
- We value fun. We like to have fun doing what we are doing so that others want to come and join in too
- We are supporters and guiders helping people to follow the path they wish to follow
- We value lives of dreams fulfilled, full of enriching experiences, of wonderful encounters with amazing people

About us

We are a charity based in the centre of Swindon, a place where the art-form is nurtured, and allowed to develop, grow, and flourish, where people from different backgrounds can enjoy the well-being benefits of dance, can develop their creativity and artistic expression, where a young dancer's passion and talent is nurtured helping it to grow and flourish, where the professional artist is supported, their voice heard and is able to work in a more collaborative way. We are proud to be part of our local community working with different cultural, education and welfare groups where people of all ages and abilities can take part in our range of quality dance activities, events, and performances. We are an organisation that cares about our roots and our community and always strives to support, nurture, and bring the joy of dance to everyone we can reach. We provide opportunities to learn to create and perform dance. We take dance out into schools and the community. We work in areas of high disadvantage and low engagement. For many it is a social and fun way to improve their health and mental well-being and to meet people with different backgrounds and experiences. For others it is the first stage into a career in the arts and culture contributing to the UK's dance industry.

Public benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

We continued to focus on our recovery, which has been slower than expected following Covid. ACE introduced an interim funding for NPOs 2022-23 to reduce the pressures on publicly funded arts organisations, of undergoing a full NPO application process as they move from a period of crisis management into one of recovery. Recovery has been slow and has been further impacted by the Russia/Ukraine war and Cost of Living Crisis leading to low attendance numbers and a large drop in earned income. This is a UK wide situation for the arts, with Directors and CEOs having to make difficult artistic and financial decisions i.e., to either support artists who are struggling to maintain a career in dance or core staff who have worked for many years without pay rises. Retaining and recruiting staff has been a major issue for UK dance organisations.

We started to see a difference in customer habits towards the end of the year with a gradual increase in attendance in the later part of 2022-23. Our programme of classes saw 3,940 children, young people and adults participate in our Community Dance Programme throughout the year. April saw the return of our Children's show DANCE HOUSE, with an audience of 237 and 101 participants over two evenings (theatre capacity is 109).

The Jam Festival & West Country Clash also returned, although due to travel restrictions still being in place in many countries, ran as a UK only event. Despite this 499 people aged between 11 to 30 years took part. This was over double from the previous year.

We saw a slow improvement in Outreach work out in the community and education with a total of 13,260 children, young people and adults participating in a variety of workshops held at Swindon Dance and in schools and community venues across Swindon and Wiltshire. 551 workshops were delivered by our CAT (Centre for Advanced Training) team in schools across Wiltshire. 200 young people aged between 11 and 16 attended a CAT open day, while 210 attended an audition for entry onto CAT September 2022. Cohort numbers across our talent development programme were low with our CAT being down by 30/35% its lowest since the programme started in 2005. We piloted a new ballet programme as part of the CAT with a cohort of 10 young dancers and achieved 100% success at auditions for graduating students going onto full time training at one of the countries Conservatories and Vocational colleges, with students obtaining offers at a number of these institutions.

During the year CAT students worked with some of the leading professionals from the industry such as, Estella Merlos, Vanhulle Dance Theatre, Thomas Page Dancers, Kuldip Singh-Barmi, Adrienne Hart Director of Neon Productions, Avant Garde - mixing Contemporary, street and theatre, Wayne Parsons Director of Voxed a dance theatre company, Synaet Nin, Linden Dance Company, Jordan James Bridge, Anna Watkins, Tavaziva Dance Company and AWA Dance Charity. Alumni - George Hanns, Jack Sergison and Liam Hill. Our street dance students worked with - Jessie O'Rielly, alumnus Kieran Warner, Steady, Shawn Aimery, Michael Bagsy Oladele, Banxy and Tomoko Chuba (Tomo). The CAT Street Dance Programme dancers performed at MOVE IT to an audience of over 20,000 and at the U.Dance Regional platform to an estimated audience of 1,000.

STREET DANCE CONNECT - our regional youth street dance platform also returned this year. 104 young street dancers from across the region participated in workshops, talks and an informal performance to a sold-out event and audience of 100. For the Queens Platinum Jubilee we worked with the Central North Swindon Parish and SAPAC (South Asian Performing Arts Centre) on a street party and cultural entertainment and participation sessions at Pinetrees, an area central north of Swindon town centre recognised as an area of high deprivation, where we showcased the work of Simple Cypher to an estimated 200+ attendees.

Funding from the Foyle Foundation enabled us to support four Digital commissions and performances. These included HIP HOP KNIGHTS by Banxy working with mature hip hop dancers. It received 157 views. ROOTS & ANCHOR by Tangled Dance Theatre gained 315 views. LOST IN PARAMETERIZATION by Henry Labrada Rodriguez received 90 views, and LORE premier by James Wilton Dance gained 1298 views. A further digital performance, ILLEGAL DANCES by Avant Garde received 78 online views.

Other activities were greatly impacted by Covid, the war Russia/Ukraine and the Cost-of-Living Crisis along with the extreme weather conditions during the summer. Our summer tap event being one of these. It was due to include 3-days of tap workshops at Swindon Dance for young people and adults, two free taster workshops one for adults and one for young people, the opportunity to participate in a flash mob with the company at the outdoor performance event with a free workshop on stage for audience members - the culmination of the week's events. Unfortunately, the weeks activities had to be cancelled. We continued with the outdoor performance and audience free workshop, but this attracted minimal interest. We believe this was due to the day being extremely hot with national government putting out extreme weather warnings for that date which kept people in doors, along with having to cancel the week-long event that we had planned to draw an audience from. Other summer activities saw 39 children and young people attend our Steps2 summer school and nearly 300 parents and friends attend our CAT summer show, that brings all four programmes together to show case the years' work. Our Boys Inspiration Day included workshops and performance for males and male identifying children saw 25 young males take part. The event saw the participants working together with Joe Garbett, Ben Dunks and Tomo (Tomoka Chuba) in contemporary, street and creative dance styles, followed by talks with the tutors and a sharing of the work they had created watched by 39 Parent/carers. We ran an African dance weekend - DANCE ROOTS AFRICA in collaboration with Moralle Taiwo, with funding from Wohmad. This included a series of classes/workshops in COMMERCIAL DANCEHALL, BRAZILIAN SAMBA, AFROBEATS and AFRO SAMBA. 106 people registered for all classes.

Report of the Trustees
for the Year Ended 31 March 2023

We undertook a review of our professional performance programme working closely with a sub-group from our Board of Trustees. This highlighted the true cost of our professional performance programme. Since 2016 we have been running this programme presenting one professional performance every third Friday per month September to April each year. Outcomes showed, ticket sales averaging at 30%. This has been a long-term issue with audience numbers well below 50% pre-2016. The cost to Swindon Dance 2016-22 (bearing in mind our theatre was closed 2020-22) was £80,000. A cost we can no longer sustain. The report also showed that people felt presenting professional work was an important part of our work in supporting the art-form. From this, we will be piloting a new programme during 2023-25 that starts with the audience. We will be working with six artists who are creating new live works over a longer period on individually created projects each working with a target audience. In the final quarter of 2023, we presented our last live 'Friday' evening performances by professional touring companies. These included, Imogen Reeve's EXCESSIVE HUMAN COLLECTIVE that opened with a curtain raiser by Swindon Youth Dance Company to an audience of 33, Richard Chappell's UPLIFT to an audience of 27 and Joss Arnott's children's show TINMAN to an audience of 52. Audience numbers at live dance performances is an issue for dance UK wide and has been the focus of discussions at UKDN (UK Dance Network) a network of Directors and CEOs of dance organisations across the UK. Many small-scale theatres have closed with mid-scale theatres removing dance from their programmes due to low audience numbers.

September saw a successful launch of our autumn programme of activities with Litefest, a 2-day weekend event where 303 young dancers took part in workshops and battles. This year's event included the following industry professionals, Tarone Lindsay - Litefeet Judge and workshop tutor, Ugee Williamson - host and workshop tutor, Shawn Aimey - Popping Judge, Malcom Mbombo - Hip Hop Judge, Julian Owusu - host, with DJs - Duval Williams and Ahmed Zada. Our adult community dancers put on a stunning Christmas show, Festive Fiesta. We introduced a new 'heels' class that proved to be very successful. Our 8-10 and 11-13-years jazz dancers performed at a Christmas Flash Mob at Pinetrees in Swindon, our 14-17 years jazz dancers performed at a STEAM museum event, 15 dancers from our 8-13 years jazz class performed in the INSwindon town centre Flashmob and a Just for Boys taster session saw 17 young males take part. We supported 12 dancers across our Professional Artists Programme and gave 352 hours of free space to artists for rehearsals and research and development of their work and skills and commissioned 14 new professional works which included works for both the digital and live performance markets.

Quote From CAT parent:

'Mike and I would like to say a huge thank you to the team for everything they have done for Olivia. Lockdown gave Olivia time away from mainstream education to consider what really made her tick. This is when she made the decision to apply to the Swindon CAT course online, and undoubtedly it was the best decision she has made so far. It became the highlight of her week and it was the first time that she began to consider a future in professional dance. Returning to the studio for a second year, Olivia was motivated by the exceptional teaching and overtime began to find a new level of self-belief and to unlock a side of herself that gave her a new level of joy for dancing. She also met a group of friends from the surrounding area which she truly resonates with and share her passion for dance and who will probably become lifelong friends. The experience you have created for individuals to thrive and excel is truly remarkable and I am aware that this is not possible without a team of dedicated professionals. I would like to say a particular thank you to Anna Watkins who Olivia has a great respect for and to Sarah who teaches jazz. I just wish that there was the opportunity to thank you all in person.'

Quotes:

'Attending my first jazz class was about as far out of my comfort zone as it's possible to get. I needn't have worried....despite being the only guy there, everyone made me feel very welcome and part of the group. Jazz is so much fun i got withdrawal grumps over the xmas break.'

'I feel absolutely amazing!... But more. I feel like a light that i didn't even know existed has been switched on. My face wears a permanent smile and body can't contain itself but to express with some vigour this newly found illumination.'

'My class every week is great fun and my teacher is amazing.'

Marketing, Communications and The Team

During the year we focused on improving our staffing requirements. We reviewed staffing gaps and the needs of the charity to support its future growth and build resilience.

In April we started a review of our Marketing team which had been running with two part-time staff working a total of 29.5 hours per week with no strategic leadership. We worked with our current marketing team, relevant staff and a sub-group from our Board of Trustees looking at the role of a marketing and communications team in the future growth and sustainability of the Charity and to put in place an action plan to achieving this. The outcome was followed with one-to-one consultations within the team to implement the changes to start January 2023. This was achieved with the reviewed team consisting of a Strategic Manager working 4-days per week and the two previous team members remaining as Coordinators working a combined total of 40.5 hours per week. The focus going forward will be on market strategy review and update, developing our brand, corporate image and partnerships, data collation and using this in the decision-making process, plus various targeted marketing campaigns to increase our customer base and income from various sources.

**Report of the Trustees
for the Year Ended 31 March 2023**

Following several leavers in the CAT team, this also underwent a similar review with improvements made to give the Senior Manager more support and an update in roles and responsibilities to the remaining team members. An Assistant Manager and Administrator were appointed along with a Recruitment Coordinator and a weekend councillor to support student welfare where numbers of anxiety, self-harming and eating disorders among students have been rising at an alarming rate.

Our Education & Development team is now fully staffed and will be able to focus on rebuilding partnerships and our education and community work. We have appointed a Senior Manager for Business & Operations along with an Assistant Manager for Operations with the responsibility of overseeing the in-house operations for the charity. We reviewed our hybrid working scheme, which is working well for the team and will be continuing. We introduced a new online HR system - Breathe HR which has allowed us to centralise and move all our HR systems online in one place and automated. The next stage is a move to an online telephone system that will save approximately £1,000 per year and improve our support systems for staff especially when working from home.

Team training has included, safeguarding and mental health first aid for managers, assistant managers, project Coordinators and Duty Managers. Leadership training for the Artistic Director and four senior managers was started and will continue into 2023-24. This is being led by Pearl Jordan of Rhythmic Remedies and includes both group sessions and individual consultation/mentoring with an open fluidity to allow the training to follow any needs that arise.

Environmental sustainability

We have used Julie's Bicycle Creative Climate Tools, developed for the arts and culture industries, to produce a report on our energy use, water consumption, waste generation and recycling, travel, and production materials from 2022-23 that we plan to use to inform us on our environmental priorities going forward.

There is uncertainty over the town centre regeneration plans and the development of the Cultural Quarter with the change in local government. A meeting is being held in July 2023 and we hope to have an update on the situation and any plans the government may have then. Regardless of this there are several building upgrades that we are discussing with SBC (Swindon Borough Council) and ACE in preparation for applying to the ACE Capital Investment Programme when this opens later in 2023. These upgrades will improve the quality of our facilities and ensure we meet the needs of our wheelchair users and young males. We reviewed our facilities and the challenges our users and staff face. We talked with our users, young users, practitioners, disabled users, young males and staff. Second Hand Dance, a disabled dance company tested our facilities. We aim to upgrade our changing rooms and convert one of our first-floor changing rooms to an accessible facility providing better quality appropriate facilities for those with disabilities, wheelchair users and those preferring to use single person changing facilities that are close to our studios. To bring back into use two changing rooms on the lower floor specifically for use by young males, students aged 11-17 years and 100s of children, that have been closed due to black Mould and damp. We have no alternative changing rooms for these young people. The stairs leading from these changing rooms to the dance studio that provide a secure passage for the young people are bare concrete, we plan to improve and cover these. We also plan to install secondary double glazing in our dance studio and two offices to stop drafts, improve room temperature and the working environment for the 1000s of people who use the studio and eight staff who use the two offices. New carpets in these two offices will further improve staff moral and feelings of worth. Materials and services will be sourced from environmentally responsible companies. SBC supports these measures. Cllr Marina Strinkovsky and Shahina Johnson Director of Create have also offered their support to the project.

We continue to focus on improvements in our working habits and ways to find environmentally responsible solutions. We have implemented a temporary solution to drafts in the two offices by using a secondary glazing film, which has greatly improved the temperature in those offices. A member of staff has taken on the role of environmental champion to check we are following changes in working habits to reduce our carbon output, such as ensuring staff turn off all computers, screens and other electrical equipment when not in use. An office and storage clean up led to recycling (shredding) a huge amount of old paper and a large supply of folders, dividers and plastic folders for reusing rather than buying new, and free cabinet/office space. With online working we will have very little papers to store. We have achieved our goal of becoming 90% paperless through our online systems such as, E-Contracts, new online booking systems, online HR and payroll systems, storing copies online rather than paper/hard copies, a paperless audit 2021-22, plus the use of hybrid working which has reduced staff travel, online meetings and methods of communication. We will be moving to a VOIP telephone system 2023-24.

Report of the Trustees
for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial position

Finances

We are in an NPO interim funding year 2022-23 of the ACE NPO funding cycle 2022-26. ACE implemented this due to pressures on Directors/CEOs of NPOs from the pandemic. However, NPOs still had to go through the pressure of an application process. This year saw a new format in place for the application process for NPO funding 2023-26 covering the ACE 'Lets Create' strategy outcomes and its four new Investment Principles. Action plans and financial reporting have all been formulated across all NPOs. We were successful in gaining our NPO funding for 2023-26 although this remains capped at the 2015 funding level. This is a serious cut for the Charity at a time when the country is still recovering from Covid and is on the brink of an inflation induced recession/cost of living crisis. Because of the impact of a longer recovery from Covid, the Russian invasion of Ukraine and cost of living crisis, recovery will be far slower than originally predicted with organisations facing a further period of financial difficulty forecast to continue into 2024. With a record number of applications for NPO status many organisations, companies and artists were unsuccessful with a high number losing their NPO funding leading to a large increase in competition for other sources of funding and financial support. The student bursaries from the DfE (Department for Education) for the CAT saw a slight increase in bursary level whilst the total number of bursaries available to us remained at 105.

We worked with EDUKIT a bid writing company specialising in working with not-for profit organisations as an interim fund-raising option for 3-months Oct-Dec 2022. They only completed two of the five proposed applications in that time, with a third later as recompense. All applications were unsuccessful. We will not be continuing with this company. We were successful in reapplying to the D'Oyly Carte Foundation for our carers respite sessions with funding to trial several workshops for young carers. Funding was also secured for the boys' inspiration day and practitioner Moralle Taiwo secured funding from Wohmad to run an African Dance Weekend that was held at Swindon Dance. We have made a few savings for example, pausing our live professional theatre performances will save approximately £3,000 per show, a change in our audit process will save a further £5-6,000 and a change in our telephone system will save £1,000 per year.

We started conversations with Neon Productions regarding a long-term company in residence in our building, which would have brought a regular hire income into the Charity. It was dependant on Neon gaining NPO status. Unfortunately, they were unsuccessful in their application. A second possible company in long-term residency - Shoebox Theatre found a home elsewhere. We continued to support collaborative projects with our culturally diverse community. We worked with SAPAC and Swindon Central North Parish and Pinetrees Centre in an area of low engagement and high deprivation in Swindon, who gained funding for a collaborative Queens Jubilee project. We also provided a town centre flash mob as part of the Jubilee celebrations. Other events during the year followed this partnership with Pinetrees such as a 'Silver Sunday' Christmas event for over 55s, and with the Marie Lou Revue on a project for the elderly. Our Education & Development team started discussions with Health UK Swindon regarding dance and dementia and development of activities for Parkinson's sufferers. Our adult community dancers performed in our Christmas gala performance, that included a performance by our Salto! Adults' groups (adults with learning difficulties) and almost sold out on both nights. Salto! Integrated Programme started its final year of three years funding from BBC Children in Need autumn 2022. We will be applying for long-term funding for the programme for autumn 2023.

The new Marketing & Communications team started January 2023, will form a new marketing strategy to develop partnerships with local businesses to support various projects and specific events such as our relaxed performance, develop support in the form of sponsored events, and implement special fund-raising events to raise resources for the organisation. We have developed our Education and Development team which is now back at full capacity and will focus on the growth of this programme. Our volunteer's group now consists of five young volunteers and three adult volunteers. We achieved £42,000 of a funding target of £50,000. This consisted of £3,000 from D'Oyly Carte for carers project and CAT which was successful in its bid for £39,000 from DfE for outreach work across the southwest.

Performances - our focus has been on the return of our community performances. Our Dance House Youth Platform returned in April with 98% of tickets sold. Our adult Christmas show sold 60% of tickets each night for 2-nights with other community shows planned April, June and July 2023.

Despite everything, we were able to award our staff with a 5% pay increase from 1st April 2022.

Investment powers and policy

Under the Memorandum and Articles of Association the charity empowers the Trustees to invest funds. The Trustees having regard to the liquidity requirements of operating the organisation and to the reserve policy have operated a policy of keeping available funds in an interest-bearing deposit account. This is reviewed annually to ensure that a competitive rate of interest is obtained.

Report of the Trustees
for the Year Ended 31 March 2023

FINANCIAL REVIEW

Reserves policy

The Trustees continue to follow the previously agreed reserves policy to retain unrestricted reserves to three months of support costs in line with good practice and following the requirements of the Charities Commission.

Total reserves

Reserves held at 31st March 2023 amounted to £310,211. Restricted funds total £183,255. Fixed assets total £40,795. The reserves after restricted funds and fixed assets are £86,161. Reserves held are above that required per the reserves policy.

Going concern

Charity costs continue to remain high against ongoing low income due to a slower recover than predicted from the Cost-of-Living Crisis. Impact on the Charity if the UK moves into an inflation induced recession. Although the charity gained its NPO funding for the next three years this has been capped at 2015 levels placing further pressure on the Charity's earned income. Reducing funding pots such as funds from Trusts and Foundations alongside higher levels of competition for funds. The continued deterioration of Swindon town centre and loss of visitors and public to the town along with political uncertainty and change in local government. The Charities Reserves Policy needs to be reviewed against increased running costs to ensure the level of reserves held are sufficient and can support the Charity through another proposed difficult financial year 2023-24.

FUTURE PLANS

2023-24 is looking to be a further hard year financially. Our focus will be on increasing our income and bringing our expenditure down to gain and maintain a good level of financial stability. We will also be focusing on improving our diversity and inclusion across our core team and a recruitment campaign to recruit two new board members. Towards the end of 2022-23 we started to see an improvement in class numbers and numbers applying and attending auditions for our Talent Development Programme esp. the CAT. We have seen an increase in outreach and schools' activities and discussions regarding several local collaborative events - Pathway to Paris Olympic project, Heritage Open Days, Heritage Action Zone and the local Theatre Square Group. April 2023 will see the return of The Jam Festival & WCC to its international status bringing back international street dancers and performers.

We will be applying to ACE Capital investment programme to support the cost of making some much needed upgrade to our internal facilities that will improve the quality of experience for our disabled and male users and the working environment for our staff and users. We are undergoing research into various funding streams to apply to for our Salto! Integrated Programme, artists support and assisted places on several events and activities for those unable to participate because of costs.

We will be introducing a new audience choice event for young people called the REVERSE PITCH and a revised family open day that will include free participation into a variety of workshops and classes, a 'walk about' and onsite professional performance, films and goody bags.

We will be trialling our new Professional Performance Programme/audience development projects working with Theo Clinkard - national CAT projects, Vanhulle Dance Company - children and young audiences, Breakin' UK - specialist training for young Breakers in-line with the Olympics, Tavaziva Dance Company - young males and African communities, Simple Cypher - theatre, dance and circus audiences, and Marie Lou - children and nature.

We aim to implement a new marketing strategy to aid our recovery, improve our data collection and develop our corporate identity and partnerships, and move to using the ACE new Illuminate system due to launch June 2023. With staffing gaps filled we will focus on fulfilling our action plans and new strategies with the aim to return to pre-Covid income levels by the end of 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Swindon Dance is a limited registered charity and a company limited by guarantee governed by its Memorandum and Articles of Association dated 31st March 2005.

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The charity and Board work to ensure all policies and procedures along with Staff Handbooks are current with any national requirements or changes implemented. The Charity's Artistic Director worked closely with the Board of Trustees throughout the Coronavirus pandemic. The board was consolidated with new members joining including independent artists, two of which have joined as an interim learning year observing full-board meetings without being able to vote and participating in various sub-groups. The Board introduced this role as a skills development year for young artists and the fresh new viewpoint, they will bring to Board discussions. It is envisaged these two artists will join as full board members after the interim year. The Board is very active and contributing their skills, knowledge, and experiences to the work of The Charity. The sub-groups were reviewed November 2020 to be more in-line with the Charity's needs and members skills, going forward and are in Finance Human resources/general business, Marketing Communications and Fundraising, and the Organisation's purpose (the artform and vision) with a fourth category for special projects as they arise for example, Cultural diversity focus group and Cultural Quarter / new building group. These have been working well and giving good guidance and support. The trustees have completed the Level1 Child Protection online training and Charity Finances training live streamed online. An up-to-date skills audit has been completed.

Organisational structure

The trustees have overall control of the charity and are responsible for making sure it is carrying out its purposes for the public benefit. The Artistic Director is responsible for the day to day operations of the charity.

Induction and training of new trustees

All new trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. Prior to induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these facilitate the undertaking of their role. The trustees have completed the Level1 Child Protection online training and Charity Finances training live streamed online. An up-to-date skills audit has been completed.

Key management remuneration

A system of yearly pay increases with a minimum 1% increase per year has been implemented, effective from 1st April 2019. This was postponed this year due to the impact of COVID-19 with a review of the charities financial system in the autumn to confirm if the charity will be in a financial position to instigate the pay rise at that time.

Related parties

There are no related charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05467343 (England and Wales)

Registered Charity number

1111476

Registered office

The Town Hall Studios
Regent Circus
Swindon
Wiltshire
SN1 1QF

Report of the Trustees
for the Year Ended 31 March 2023

Trustees

R Jandy Chair
B Pont (resigned 17.11.22)
V Drew (resigned 8.9.22)
Mrs P Jordan (resigned 17.11.22)
Mrs S M J H Kelly
Mrs A Preece
V Fung
R Chappell (appointed 6.4.22)
R Bridger

Chief Executive Officer

V Slayford

Independent Examiner

James Gare DChA FCA
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Solicitors

Clark Holt
Hardwick House
Prospect Place
Swindon
SN1 3LJ

Bankers

Co-Operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Sep 12, 2023

Approved by order of the board of trustees on and signed on its behalf by:

Robert Jandy

.....
R Jandy - Trustee

**Independent Examiner's Report to the Trustees of
Swindon Dance**

Independent examiner's report to the trustees of Swindon Dance ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company 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.

James Gare DChA FCA
The Institute of Chartered Accountants in England and Wales

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: Oct 13, 2023

James Gare

Swindon Dance

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	51,210	13,786	64,996	96,058
Charitable activities	5				
Revenue grants		209,994	-	209,994	210,226
Activities for young people		20,213	388,165	408,378	365,343
Community Dance		42,174	-	42,174	29,001
Artist professional development		5,500	-	5,500	18,074
Production and performances		12,661	-	12,661	5,539
Other trading activities	4	4,446	-	4,446	4,866
Total		<u>346,198</u>	<u>401,951</u>	<u>748,149</u>	<u>729,107</u>
EXPENDITURE ON					
Raising funds	6	2,400	-	2,400	-
Charitable activities	7				
Activities for young people		316,189	334,522	650,711	647,088
Community Dance		81,063	1,646	82,709	61,242
Artist professional development		36,193	1,119	37,312	59,113
Production and performances		84,454	43	84,497	47,979
Total		<u>520,299</u>	<u>337,330</u>	<u>857,629</u>	<u>815,422</u>
NET INCOME/(EXPENDITURE)		(174,101)	64,621	(109,480)	(86,315)
Transfers between funds	19	74,899	(74,899)	-	-
Net movement in funds		(99,202)	(10,278)	(109,480)	(86,315)
RECONCILIATION OF FUNDS					
Total funds brought forward		226,158	193,533	419,691	506,006
TOTAL FUNDS CARRIED FORWARD		<u>126,956</u>	<u>183,255</u>	<u>310,211</u>	<u>419,691</u>

The notes form part of these financial statements

Swindon Dance (Registered number: 05467343)

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	14	40,795	54,355
CURRENT ASSETS			
Debtors	15	22,929	20,618
Cash at bank and in hand		329,991	482,060
		<u>352,920</u>	<u>502,678</u>
CREDITORS			
Amounts falling due within one year	16	(38,856)	(86,694)
NET CURRENT ASSETS		<u>314,064</u>	<u>415,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		354,859	470,339
CREDITORS			
Amounts falling due after more than one year	17	(44,648)	(50,648)
NET ASSETS		<u>310,211</u>	<u>419,691</u>
FUNDS	19		
Unrestricted funds		126,956	226,158
Restricted funds		183,255	193,533
TOTAL FUNDS		<u>310,211</u>	<u>419,691</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Robert Jandy Sep 12, 2023
.....
R Jandy - Trustee

Victor Fung Sep 13, 2023
.....
V Fung - Trustee

The notes form part of these financial statements

Swindon Dance

Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	22	(151,971)	(48,064)
Finance costs paid		(98)	(51)
Net cash used in operating activities		<u>(152,069)</u>	<u>(48,115)</u>
Change in cash and cash equivalents in the reporting period		<u>(152,069)</u>	<u>(48,115)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>482,060</u>	<u>530,175</u>
Cash and cash equivalents at the end of the reporting period		<u><u>329,991</u></u>	<u><u>482,060</u></u>

The notes form part of these financial statements

Swindon Dance

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. GENERAL INFORMATION

Swindon Dance is a company limited by guarantee, without share capital, registered in England and Wales. 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. The charity's registration number and registered office address can be found in the trustees' report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

Going concern

The charity made a loss of £99,202 on unrestricted funds for the year ended 31 March 2023. Free reserves have fallen to £86,161. Charity costs continue to remain high against ongoing low income due to a slower recover than predicted from the Cost-of-Living Crisis. Although the charity gained its NPO funding for the next three years this has been capped at 2015 levels placing further pressure on the Charity's earned income. The Charities Reserves Policy needs to be reviewed against increased running costs to ensure the level of reserves held are sufficient and can support the Charity through another proposed difficult financial year 2023-24. The trustees consider that there is no material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Direct expenditure is allocated between charitable activities, fundraising and governance as appropriate. All support costs are allocated to charitable activities based on the percentage of direct costs incurred on those activities.

Swindon Dance

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Theatre and studio equipment	- 20% on straight line basis and 10% on straight line basis
Fixtures and fittings	- 20% on straight line basis
Computer equipment	- 20% on straight line basis

Fixed assets costing more than £500 are capitalised at cost.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The trust 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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity is a member of The Wiltshire Pension Fund. The Scheme is a multi-employer scheme. The scheme has previously been accounted for as if it were a defined contribution scheme on the grounds that trustees decided that it would be too expensive and of limited benefit to users of the financial statements to obtain the valuation of the Charity's share of the scheme. The trustees have therefore continued to account for the scheme on a defined contribution basis. However the Trustees have negotiated a deal with Swindon Borough Council (SBC) whereby they guarantee any future shortfall in return for the Charity paying across a £36,607 pension deposit and £120,000 over a further 20 year period. Payments under this agreement started in year ended 31 March 2023. Details relating to the Wiltshire Pension Fund are provided in the notes to the accounts.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	4,746	915
Grants	10,250	45,143
Donated services and facilities	50,000	50,000
	<u>64,996</u>	<u>96,058</u>

Donated services and facilities relates to the use of the property.

Swindon Dance

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

3. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2023 £	2022 £
Swindon Borough Council	-	15,143
Children in Need Grant	10,250	10,000
Foyle Foundation	-	20,000
	<u>10,250</u>	<u>45,143</u>

4. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Hire of premises	4,194	4,532
Miscellaneous income	252	334
	<u>4,446</u>	<u>4,866</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2023 £	2022 £
Grants	Activity		
	Revenue grants	209,994	210,226
Grants	Activities for young people	281,200	272,288
Centre for Advanced Training			
fees	Activities for young people	94,649	68,994
Productions and			
performances	Activities for young people	7,634	-
Summer school	Activities for young people	465	-
Youth groups	Activities for young people	5,657	5,234
Outreach	Activities for young people	18,773	18,827
Community classes	Community Dance	42,174	29,001
Diploma in dance pedagogy			
fees and bursaries	Artist professional development	5,500	8,487
Pre Vocational Training fees	Artist professional development	-	9,587
Productions and			
performances	Production and performances	12,661	5,539
		<u>678,707</u>	<u>628,183</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Arts Council England (NPO funding)	209,994	209,994
Department for Education (Centre for Advanced Training)	281,200	272,288
Government grants	-	232
	<u>491,194</u>	<u>482,514</u>

Swindon Dance

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Consultancy	2,400	-
	<u>2,400</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Activities for young people	441,754	208,957	650,711
Community Dance	51,649	31,060	82,709
Artist professional development	23,310	14,002	37,312
Production and performances	52,782	31,715	84,497
	<u>569,495</u>	<u>285,734</u>	<u>855,229</u>

8. SUPPORT COSTS

	Staff costs £	Premises £	Office and administration £	Governance costs £	Totals £
Activities for young people	77,711	86,346	42,519	2,381	208,957
Community Dance	11,551	12,835	6,320	354	31,060
Artist professional development	5,207	5,786	2,849	160	14,002
Production and performances	11,794	13,106	6,454	361	31,715
	<u>106,263</u>	<u>118,073</u>	<u>58,142</u>	<u>3,256</u>	<u>285,734</u>

Activity	Basis of allocation
Staff costs	Percentage of direct costs
Premises	Percentage of direct costs
Office and administration	Percentage of direct costs
Human resources	Percentage of direct costs
Governance costs	Percentage of direct costs

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	-	9,352
Depreciation - owned assets	13,560	14,620
Independent examination	3,000	-
	<u>16,560</u>	<u>23,972</u>

Swindon Dance

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	2023 £	2022 £
Wages and salaries	305,231	270,074
Social security costs	15,412	9,223
Other pension costs	7,703	8,541
	<u>328,346</u>	<u>287,838</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Town Hall	6	5
Chief Executive	1	1
Education	3	5
Administration	1	1
Marketing	2	1
Centre for Advanced Training	6	4
Freelancers	2	4
	<u>21</u>	<u>21</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity, comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £51,379 (2022: £37,810).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	65,615	30,443	96,058
Charitable activities			
Revenue grants	210,226	-	210,226
Activities for young people	19,529	345,814	365,343
Community Dance	29,001	-	29,001
Artist professional development	8,487	9,587	18,074
Production and performances	5,539	-	5,539
Other trading activities	4,866	-	4,866
Total	<u>343,263</u>	<u>385,844</u>	<u>729,107</u>
EXPENDITURE ON			
Charitable activities			
Activities for young people	275,967	371,121	647,088
Community Dance	56,602	4,640	61,242
Artist professional development	42,407	16,706	59,113
Production and performances	44,908	3,071	47,979
Total	<u>419,884</u>	<u>395,538</u>	<u>815,422</u>

Swindon Dance

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(76,621)	(9,694)	(86,315)
Transfers between funds	84,080	(84,080)	-
Net movement in funds	7,459	(93,774)	(86,315)
RECONCILIATION OF FUNDS			
Total funds brought forward	218,699	287,307	506,006
TOTAL FUNDS CARRIED FORWARD	<u>226,158</u>	<u>193,533</u>	<u>419,691</u>

13. GOVERNMENT GRANT INCOME

	2023 £	2022 £
Arts Council England	209,994	209,994
Department for Education	264,450	272,288
Coronavirus Job Retention Scheme grant	-	232
Swindon Borough Council	-	15,134

There were no unfulfilled conditions or other contingencies attached to these grants. The charity has not directly benefited from any other forms of government assistance.

14. TANGIBLE FIXED ASSETS

	Theatre and studio equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>112,964</u>	<u>26,046</u>	<u>51,680</u>	<u>190,690</u>
DEPRECIATION				
At 1 April 2022	70,529	19,666	46,140	136,335
Charge for year	<u>9,087</u>	<u>2,629</u>	<u>1,844</u>	<u>13,560</u>
At 31 March 2023	<u>79,616</u>	<u>22,295</u>	<u>47,984</u>	<u>149,895</u>
NET BOOK VALUE				
At 31 March 2023	<u>33,348</u>	<u>3,751</u>	<u>3,696</u>	<u>40,795</u>
At 31 March 2022	<u>42,435</u>	<u>6,380</u>	<u>5,540</u>	<u>54,355</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,600	15,057
Prepayments and accrued income	<u>19,329</u>	<u>5,561</u>
	<u>22,929</u>	<u>20,618</u>

Swindon Dance

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	14,979	25,754
Social security and other taxes	4,481	-
Other creditors	42	145
Pensions liability	6,000	37,660
Accruals and deferred income	13,354	23,135
	<u>38,856</u>	<u>86,694</u>

Included in accruals and deferred income is deferred income of £11,227 (2022: £8,368) which relates to income received in advance for courses, classes and performances held post year end.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Pensions liability	<u>44,648</u>	<u>50,648</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	40,795	-	40,795	54,355
Current assets	165,536	187,384	352,920	502,678
Current liabilities	(34,727)	(4,129)	(38,856)	(86,694)
Long term liabilities	(44,648)	-	(44,648)	(50,648)
	<u>126,956</u>	<u>183,255</u>	<u>310,211</u>	<u>419,691</u>

19. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	226,158	(174,101)	74,899	126,956
Restricted funds				
Centre for Advanced Training	176,613	61,038	(67,527)	170,124
PrimarySTEPS	5,205	2,506	(4,650)	3,061
Other restricted donations	1,377	-	-	1,377
Children in Need - Salto Juniors	6,969	2,143	(2,314)	6,798
Adult carers class	35	1,466	(656)	845
Salto - learning difficulties	651	(899)	248	-
Salto - adults	145	(145)	-	-
Theatre Trust	2,150	(1,100)	-	1,050
Digital platform	388	(388)	-	-
	<u>193,533</u>	<u>64,621</u>	<u>(74,899)</u>	<u>183,255</u>
TOTAL FUNDS	<u>419,691</u>	<u>(109,480)</u>	<u>-</u>	<u>310,211</u>

Swindon Dance

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,198	(520,299)	(174,101)
Restricted funds			
Centre for Advanced Training	350,788	(289,750)	61,038
PrimarySTEPS	4,682	(2,176)	2,506
Centre for Advanced Training - talent spotting, outreach and recruitment	32,695	(32,695)	-
Children in Need - Salto Juniors	10,250	(8,107)	2,143
Adult carers class	3,070	(1,604)	1,466
Salto - learning difficulties	466	(1,365)	(899)
Salto - adults	-	(145)	(145)
Theatre Trust	-	(1,100)	(1,100)
Digital platform	-	(388)	(388)
	<u>401,951</u>	<u>(337,330)</u>	<u>64,621</u>
TOTAL FUNDS	<u>748,149</u>	<u>(857,629)</u>	<u>(109,480)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	170,092	(76,621)	132,687	226,158
Designated legacy income	48,607	-	(48,607)	-
	<u>218,699</u>	<u>(76,621)</u>	<u>84,080</u>	<u>226,158</u>
Restricted funds				
Centre for Advanced Training	226,051	15,930	(65,368)	176,613
Diploma in dance pedagogy (DDP)	(2,305)	-	2,305	-
Theatre Maintenance Fund	(443)	254	189	-
PrimarySTEPS	5,563	3,217	(3,575)	5,205
Other restricted donations	1,377	-	-	1,377
Children in Need - Salto Juniors	8,616	3,869	(5,516)	6,969
Adult carers class	898	(720)	(143)	35
Salto - learning difficulties	3,870	(2,520)	(699)	651
Salto - adults	775	(630)	-	145
Pre Vocational Training	10,457	(3,857)	(6,600)	-
Culture recovery fund	30,298	(25,625)	(4,673)	-
Theatre Trust	2,150	-	-	2,150
Digital platform	-	388	-	388
	<u>287,307</u>	<u>(9,694)</u>	<u>(84,080)</u>	<u>193,533</u>
TOTAL FUNDS	<u>506,006</u>	<u>(86,315)</u>	<u>-</u>	<u>419,691</u>

Swindon Dance

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	343,263	(419,884)	(76,621)
Restricted funds			
Centre for Advanced Training	313,237	(297,307)	15,930
Theatre Maintenance Fund	443	(189)	254
PrimarySTEPS	4,532	(1,315)	3,217
Centre for Advanced Training - talent spotting, outreach and recruitment	28,045	(28,045)	-
Children in Need - Salto Juniors	10,000	(6,131)	3,869
Adult carers class	-	(720)	(720)
Salto - learning difficulties	-	(2,520)	(2,520)
Salto - adults	-	(630)	(630)
Pre Vocational Training	9,587	(13,444)	(3,857)
Culture recovery fund	-	(25,625)	(25,625)
Digital platform	20,000	(19,612)	388
	<u>385,844</u>	<u>(395,538)</u>	<u>(9,694)</u>
TOTAL FUNDS	<u>729,107</u>	<u>(815,422)</u>	<u>(86,315)</u>

Centre for Advanced Training: This offers advanced dance training for exceptionally talented young dancers. The fund includes amounts received from the Department for Education and South Glos College.

Diploma in dance pedagogy (DDP - formerly DDTAL): Funding received to deliver a professional qualification for dance artists and practitioners.

PrimarySTEPS: Funding received from the Royal Ballet School to deliver the Primary STEPs programme which sends accredited ballet teachers into schools.

Centre for Advanced Training - Talent spotting, outreach and recruitment: funds received from The Department for Education to raise aware of the Centre for Advanced Training scheme, whilst seeking out young performers with exceptional talent and potential.

Children in need - Salto Juniors: Funding to deliver dance lessons for children and young people with learning disabilities which will increase self-esteem, social skills and physical mobility.

Other restricted donations: Swindon Dance received the donations for various purposes.

Theatre maintenance fund - various grants towards the refurbishment of the theatre

Theatre improvement - grant towards the improvements to the theatre

Adult carers class - donation towards weekly dance classes for carers in swindon

Salto - learning difficulties - donation towards the Salto dance group

Salto - adults - donation to support Salto 16+ Disability Dance group to pay for a live musician during their class and for the opportunities got them to watch a dance performance in a safe and relaxed environment.

Pre vocational training - Funding received to deliver a two Access to Higher Education Diploma's in dance or urban dance

Culture recovery fund - funding from Arts Council to support the charity following the impact of COVID19

Theatre Trust - funding towards the reopening costs

Swindon Dance

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

Transfers between funds

The following transfers between funds have been made in the year in respect of the management charge and space hire allowances built into the income received;

Transfer from	Transfer to	£
Management charge		
Restricted fund - Centre for Advanced Training	General fund	37,980
Space Hire		
Restricted fund - Centre for Advanced Training	General fund	29,546
Restricted fund - Children in Need Salto Juniors	General fund	2,314
Restricted fund - PrimarySTEPS	General fund	4,650

20. EMPLOYEE BENEFIT OBLIGATIONS

The Charity is a member of The Wiltshire Pension Fund. The Scheme is a multi-employer scheme.

Although the charity has not included the liability and disclosures necessary to account for the defined benefit pension scheme under the normal reporting standards, it had negotiated with Swindon Borough Council (SBC) to pay £156,607 over the next 20 years in exchange for them taking over the liability. This agreement has been signed by the charity and SBC. These payments have been discounted to a liability of £88,308 to reflect the present value of these future cashflows using a 4.3% discount factor. The liability is include in note 15 and note 16. Repayments under this agreement started in year ended 31 March 2023.

The cost for the period was £2,625 (2022 - £4,534). At 31 March 2023 outstanding contributions were £Nil (2022 - £Nil).

The charity also makes payments to NEST, a defined contribution scheme. The costs for the period was £5,085 (2022: £4,006). At 31 March 2023 outstanding contributions were £Nil (2021 £Nil).

21. RELATED PARTY DISCLOSURES

The Trustee, R Chappell, was paid £1,500 (2022: £1,270) during the year for providing services as Associate Artist. This payment does not relate to services as a trustee.

There were no other related party transactions during the year.

22. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(109,480)	(86,315)
Adjustments for:		
Depreciation charges	13,560	14,620
Finance costs	98	51
(Increase)/decrease in debtors	(2,311)	12,049
(Decrease)/increase in creditors	(53,838)	11,531
Net cash used in operations	<u>(151,971)</u>	<u>(48,064)</u>

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	482,060	(152,069)	329,991
	<u>482,060</u>	<u>(152,069)</u>	<u>329,991</u>
Total	482,060	(152,069)	329,991