

Company number: 2565503
Charity Number: 1014567

Shobana Jeyasingh Dance Company

Report and financial statements
For the year ended 31 March 2023

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For the year ended 31 March 2023

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Shobana Jeyasingh Dance Company

Reference and administrative information

For the year ended 31 March 2023

Company number 2565503 – incorporated in the United Kingdom

Charity number 1014567 – registered in England and Wales

**Registered office
and operational
address** Somerset House
New Wing
The Strand
London
WC2R 1LA

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Amanda Cupples	Chair
Caroline Price	Treasurer
Alison Duthie	
Farzana Fidai	
Orlando Gough	
Rachel Harris	
Natalie Shipton	
Rebecca Simor	
Sandi Ulrich	
Oliver Vicars–Harris	

Key management personnel	Beth Cinamon	Executive Director (Resigned September 2023)
	Shobana Jeyasingh	Artistic Director

Bankers Co-operative bank
P.O. Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108–114 Golden Lane
LONDON
EC1Y 0TL

Trustees' annual report

For the year ended 31 March 2023

The trustees present their report and the audited financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

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

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

Purposes and aims

The object of the Charity is to advance education for the public benefit through the promotion of the arts with particular, but not exclusive, reference to contemporary dance.

In achieving this object, the Charity employs the following strategies:

- Making and presenting works of quality and integrity that are contemporary, relevant, sophisticated and accessible;
- Championing Shobana Jeyasingh's unique dance language, which explores the experience of many cultures living side by side in 21st century cities;
- Collaborating with artists working in other forms, particularly composers, light, costume and technology designers, to produce outstanding work;
- Promoting the development of contemporary dance as an art form;
- Presenting work nationally and internationally on a range of platforms to reach wide and diverse audiences;
- Developing and running programmes of participation and learning that facilitate wider understanding of contemporary dance, as well as of the work of Shobana Jeyasingh;
- Enabling the artistic development of Shobana Jeyasingh as Artistic Director and Choreographer;
- Supporting the professional and artistic development of dancers and choreographers to provide career pathways within the dance sector.

Review of activities

Shobana Jeyasingh Dance (SJD) is one of the UK's most innovative and influential contemporary dance companies. The company is led by award-winning and internationally acclaimed choreographer Shobana Jeyasingh CBE who is the Artistic Director. SJD has produced more than 60 acclaimed works over the past three decades; the company's work is dynamic and provocative, appealing to a wide range of audiences.

We believe SJD plays a vital part in the cultural ecosystem by delivering works of excellence, presenting new concepts, and collaborating with other artists also at the top of their game. We have created many valuable partnerships over the past 30 years, provide new perspectives that challenge contemporary, social, and political issues encouraging discourse, while creating productions that are visceral, dynamic and beautiful.

In May 2022 we submitted an application to Arts Council England (ACE) to remain one of its national portfolio organisation (NPOs) from 2023 – 2026. In November we received notice that our application had been unsuccessful. As a result ACE's annual core funding of £263,000 to SJD ceased on 31 March 2023. We were, however, successful in being awarded a transition grant of £153,000 the period April – October 2023 during which time we will undertake an organisational review.

SJD benefits from a dedicated group of supporters and friends who believe in the work we do and who are committed and loyal donors. As a company we have an excellent track record in fundraising. We are governed by an active and expert group of Trustees. Therefore we are confident that we will continue to be able to create new work, reach new audiences and interact creatively with young people and communities across the UK.

Our activities during the year have been made possible by the invaluable support we received from our core funders – Arts Council England, Oak Foundation, the Dr Michael and Anna Brynberg Charitable Foundation, Mila Charitable Organisation, and individual donors (Creative Circle and Apsara Circle).

Making and presenting contemporary dance

Until The Lions, Opera National du Rhin

Shobana Jeyasingh was commissioned by Opéra National du Rhin in Strasbourg to choreograph and direct a new opera by Thierry Pécou, entitled '*Until The Lions*' based on the novel of the same name by Karthika Nair. Shobana was working with the resident Opera Ballet company and the Opera company along with two of our own company dancers, ready to premiere the work in March 2020 when the pandemic struck and the show was postponed for more than two years. Studio auditions were held in London in April and May 2022 in preparation for the re-rehearsals and the premieres in Strasbourg and Mulhouse took place in September and October 2022.

Trustees' annual report

For the year ended 31 March 2023

Clorinda Agonistes – Clorinda the Warrior

Clorinda Agonistes – Clorinda the Warrior is co-produced by Sadler's Wells London, one of the world's leading dance organisations. Inspired by Monteverdi's masterpiece, '*Il Combattimento*', in this visceral production the fiery Saracen female warrior Clorinda battles the Crusader Tancredi in ancient Jerusalem, ferociously defiant in the face of danger. The second half modernises the timeless story, catapulting Clorinda into the 21st century as a woman still determined to tell her own story in her own way.

We were delighted to perform the world premiere of *Clorinda Agonistes* to a sold-out audience of 824, most of whom were new to the company's work, at The Grange Festival in Hampshire in July 2022.

The production then toured to other venues on the following dates:

9 and 10 September 2022 Sadler's Wells, London (London premiere) – 1,112

8 October Snape Maltings, Suffolk – 522

18 and 19 October Lowry, Salford – 311

15 and 16 November Oxford Playhouse – 646

(Don't) Say My Name

We commenced research on a film project that takes its inspiration from Monteverdi's '*Il Combattimento*'. We will create a contemporary retelling of the opera in a digital format. This creative output is separate from the stage production and is planned to go into production in early 2024 with the release expected later in the year.

Creative Learning

We worked with 16 organisations and 586 participants. Our work followed our in-depth activity vision for Creative Learning, delivering more residencies and long term projects, while incorporating the main themes found in *Clorinda Agonistes*. We created more visible outputs this year, as well as more partnerships and experimental practice.

Schools

We worked with 350 secondary school students. This included workshops in London, Whitstable and Sheffield and two residencies – one at St Marylebone school for a year 12 choreographic project and show later in the summer and another residency at Meadowhead School in Sheffield as part of the Migration Matters Festival.

Training and continuous professional development

We ran our annual training CPD day for the dancers working on our Creative Learning programme in July; our focus was *Clorinda*.

Trustees' annual report

For the year ended 31 March 2023

We also ran a four day intensive in December, our *Wintensive*, for 12 early careers dancers. This was particularly well received and almost a year later we are still in touch with some of these dancers. One has led some community work for us while another performed in *Counterpoint* at Somerset House in August 2023.

Between June and November we also welcomed Alanah, a Northern School of Contemporary Dance apprentice who joined us during the *Clorinda* rehearsal and tour and worked with creative learning on other key events.

Special projects

We worked with our trusted partners thanks to our work with One Westminster and the borough wide initiatives

- Dream Arts (for young people with less access to culture); we had two week long residencies (August) during school holidays with children aged 8 to 15 years old. During both weeks, they worked with a dancer and performing arts professional to create small works performed in front of friends and families at the end of each week in a professional theatre.
- Arts4Dementia ; Spring 2023 at Southwark Community Playhouse; working with a group of 8 adults with early onset of dementia, over 8 weeks. This led to creative explorations of the themes of rebellion and dancing together.
- Migration Matters Festival, Sheffield, June 2022. We were very pleased to be one of the companies taking part in this community festival in Sheffield. Working on the themes of migration, and in keeping with the activity ongoing in the studio rehearsals for *Clorinda Agonistes*, we brought 15 year 9 students from Meadowhead school in Sheffield to perform their own work in front of City Hall. We even offered a short 20 min workshop for anyone interested in the audience.

Cross arts projects

Prior to performances of *Clorinda Agonistes* at Oxford Playhouse Shobana and a team of three dancers led a special research event at DANSOX in Oxford held in St Hilda's College. This was held in front of an audience of 50 people.

Digital

We continued our success with our A Most Contagious Dance platform with new entries being submitted from the US. We estimate around 800 visitors/year engage with the platform.

Resources

We took part in the One Dance UK RIDE (Representation In Dance Education) resource, where Shobana wrote a special introduction. SJD was part of the steering group leading on this resource promoted to schools and dance education specialists.

Financial Review

The end of year result shows a deficit of £223,013 with reserves carried forward of £416,279. The financial statements split SJD's charitable activities between the making and presenting of contemporary dance and our Creative Learning programme. 8% of our charitable expenditure during the year was allocated to Creative Learning.

Fundraising

The following major unrestricted grants and donations were received during the 2022/23 financial year:

- £125,000 from the Dr Michael and Anna Brynberg Charitable Foundation to support ongoing activities.
- £20,000 from the Mila Charitable Organisation to support ongoing activities.

Income from Making and Presenting Contemporary Dance

We recognised a £30,000 commission fee from Sadlers Wells for the co-production of *Clorinda Agonistes* which saw its London premier in 2022. The income was received during the 2021/22 financial year and was deferred to 2022/23 in line with the performance diary. In addition we received performance fees for the same work from a number of venues.

Learning and Participation

We invoiced a number of smaller projects in schools alongside fees for running an apprenticeship placement with the Northern School of Contemporary Dance.

Support Costs

The administrative team worked in a fiscally responsible manner to keep support costs to an absolute minimum.

Reserves policy and going concern

Unrestricted general funds are available for the use of the trustees in the furtherance of the general objectives of Shobana Jeyasingh Dance and have not been designated for other purposes. We aim to maintain these funds at a level approximating 6 months of operating costs of the company, estimated to be £145,000.

Unrestricted designated funds are set aside by trustees for developing and touring the following year's productions as this is core to SJD's objectives. These funds remain part of unrestricted funds as designation has administrative purpose only and doesn't legally restrict trustees' discretion to apply to other purposes.

The current level of reserves is £416,279 of which £5,000 are restricted and £200,000 are unrestricted but designated. The balance is unrestricted.

Plans for the future

Plans for 2023 and 2024 include the production, launch and festival screenings of the (Don't) Say My Name film, a revisiting of the stage production of Clorinda Agonsites in partnership with a leading music and dance conservatoire and performances of Material Men Redux in Australia. A major new stage work is in development for 2025 and opportunities are being sought to place the outdoor work Counterpoint in summer festivals in the UK and Europe in 2026 and 2027.

Principal risks and uncertainties

Shobana Jeyasingh Dance will cease to be supported by the Arts Council England as a National Portfolio Organisation from April 2023, and after a period of interim funding until October 2023 will no longer have any guaranteed public subsidy. In parallel, the commissioning and fundraising environment in the dance industry has tightened. Both of these factors increase risks and uncertainties to the Company. The cessation of NPO status and funding has required the Company to restructure the operating model and resourcing structures of the Company to mitigate and minimise financial risk, reflect the removal of the operational burden associated with NPO status and ensure the Company is well placed to remain a going concern for the current planning period of three years.

Fundraising declaration

Shobana Jeyasingh Dance is a member of The Institute of Fundraising (IoF), which is the professional membership body for UK fundraising. We employ a professional fundraiser who works with a fundraising committee which approves and oversees all fundraising activity. The fundraising committee is chaired by a member of the IoF and ensures we follow best practice. We have had no complaints about our fundraising activities or practice.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 5 December 1990 and registered as a charity on 7 October 1992.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Remuneration policy for key management personnel

The remuneration for key management personnel is set by the Trustees with reference to the current market environment. The company aims to adjust remuneration on an annual basis in line with general inflation where it is appropriate to do so.

Appointment of trustees

The Board of Directors appoints new Trustees from time to time, to replace outgoing Trustees, fill a casual vacancy or as an addition to the existing trustees.

In accordance with the company's Memorandum and Articles of Association, a new trustee can be appointed by nomination from any of the existing trustees. The nomination must take place, and be seconded, at a Board Meeting.

At every Annual General Meeting, the longest-serving third of the Trustees retire from office. Trustees retiring in this manner are eligible for re-election, by nomination and seconding from remaining members.

Trustee induction and training

The induction of new trustees takes place in meetings with the Chair, Artistic Director and Executive Director. During the induction, new trustees are briefed on, and presented with relevant documents concerning their legal obligations under charity and company law, the content of the Memorandum of Articles of Association, the Board of Directors and the decision-making processes, the Business Plan and recent financial performance of the Charity. Individual training needs are discussed with new members shortly following recruitment. Board development and general training needs are considered in board meetings from time to time.

Related parties and relationships with other organisations

Ms Natalie Shipman is a Trustee of Shobana Jeyasingh Dance Company and of the Oak Foundation. The Oak Foundation is a major financial contributor to Shobana Jeyasingh Dance Company. The Oak Foundation did not donate to the charity during 2022/23 (£225,000 in 2021/22).

Statement of responsibilities of the trustees

The trustees (who are also directors of Shobana Jeyasingh Dance Company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees' annual report

For the year ended 31 March 2023

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.

- Observe the methods and principles in the Charities SORP.

- Make judgements and estimates that are reasonable and prudent.

- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.

- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The trustees' annual report has been approved by the trustees on 29 November 2023 and signed on their behalf by

Amanda Cupples
Chair

Independent auditor's report

To the members of

Shobana Jeyasingh Dance Company

Opinion

We have audited the financial statements of Shobana Jeyasingh Dance Company (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Shobana Jeyasingh Dance Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report

To the members of

Shobana Jeyasingh Dance Company

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

The financial statements are not in agreement with the accounting records and returns; or

Certain disclosures of trustees' remuneration specified by law are not made; or

We have not received all the information and explanations we require for our audit; or

The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

To the members of

Shobana Jeyasingh Dance Company

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

We inspected the minutes of meetings of those charged with governance.

Independent auditor's report

To the members of

Shobana Jeyasingh Dance Company

We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We reviewed any reports made to regulators.

We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

Date: 31 January 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Shobana Jeyasingh Dance Company

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations and legacies	2	433,079	10,000	443,079	608,366	5,000	613,366
Charitable activities							
Making and Presenting							
Contemporary Dance	3	121,119	–	121,119	18,710	–	18,710
Learning and Participation	3	4,774	–	4,774	625	–	625
Investments		5,500	–	5,500	2,720	–	2,720
Total income		564,472	10,000	574,472	630,421	5,000	635,421
Expenditure on:							
Raising funds	5	49,010	–	49,010	39,366	–	39,366
Charitable activities							
Making and Presenting							
Contemporary Dance	5	678,285	7,500	685,785	301,450	–	301,450
Learning and Participation	5	62,690	–	62,690	69,745	5,900	75,645
Total expenditure		789,985	7,500	797,485	410,561	5,900	416,461
Net (expenditure) / income for the year and net movement in funds		(225,513)	2,500	(223,013)	219,860	(900)	218,960
Reconciliation of funds:							
Total funds brought forward		636,792	2,500	639,292	416,932	3,400	420,332
Total funds carried forward		411,279	5,000	416,279	636,792	2,500	639,292

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Shobana Jeyasingh Dance Company

Balance sheet

Company no. 02565503

As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	11		<u>2,047</u>		<u>1,926</u>
			2,047		1,926
Current assets:					
Debtors	12	14,312		50,883	
Cash at bank and in hand		<u>420,551</u>		<u>693,281</u>	
		434,863		744,164	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>(20,631)</u>		<u>(106,798)</u>	
Net current assets			<u>414,232</u>		<u>637,366</u>
Total net assets			<u><u>416,279</u></u>		<u><u>639,292</u></u>
The funds of the charity:	14				
Restricted funds			5,000		2,500
Unrestricted funds:					
Designated funds		200,000		425,000	
Fair value reserve		-		-	
Revaluation reserve		-		-	
General funds		-		-	
Pension reserve		-		-	
General funds		<u>211,279</u>		<u>211,792</u>	
Total unrestricted funds			<u>411,279</u>		<u>636,792</u>
Total charity funds			<u><u>416,279</u></u>		<u><u>639,292</u></u>

Approved by the trustees on 29 November 2023 and signed on their behalf by

Amanda Cupples
Chair

Statement of cash flows

For the year ended 31 March 2023

Reconciliation of net income to net cash flow from operating activities

	Note	2023 £	2022 £
Net (expenditure) / income for the reporting period (as per the statement of financial activities)		(223,013)	218,960
Depreciation charges		779	445
Dividends, interest and rent from investments		(5,500)	(2,720)
Decrease / (increase) in debtors		36,571	(23,294)
(Decrease) / increase in creditors		(86,167)	45,766
Net cash (used in) / provided by operating activities		(277,330)	239,157

	2023 £	£	2022 £	£
Cash flows from operating activities				
Net cash provided by operating activities		(277,330)		239,157
Cash flows from investing activities:				
Dividends, interest and rents from investments	5,500		2,720	
Purchase of Fixed Assets	(900)		(2,290)	
Net cash provided by investing activities		4,600		430
Change in cash and cash equivalents in the year		(272,730)		239,587
Cash and cash equivalents at the beginning of the year		693,281		453,694
Cash and cash equivalents at the end of the year		420,551		693,281

1 Accounting policies

a) Statutory information

Shobana Jeyasingh Dance Company is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address and principal place of business is Somerset House, The Strand, London, WC2R 1LA.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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 the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

g) Interest receivable

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

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1 Accounting policies (continued)

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of dance performances and educational activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £750. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rate in use is as follows:

- | | |
|----------------------|-----|
| • Computer Equipment | 25% |
|----------------------|-----|

m) 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.

n) 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.

o) 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.

p) Financial instruments

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

q) Pensions

The company operates a defined pension contribution scheme. Contributions to the scheme are accounted for as an expense in the accounting period to which they relate.

Notes to the financial statements

For the year ended 31 March 2023

2 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Grants						
Arts Council England	263,493	–	263,493	263,493	–	263,493
Oak Foundation	–	–	–	225,000	–	225,000
Garcia Family Foundation	–	–	–	25,000	–	25,000
The Mila Charitable Organisation	20,000	–	20,000	20,000	–	20,000
Dr Michael and Anna Brynberg Charitable	125,000	–	125,000	50,000	–	50,000
RPS Drummond Fund	–	5,000	5,000	–	–	–
Hyde Park Place Estate Charity	–	5,000	5,000	–	–	–
Westminster Council	–	–	–	–	2,500	2,500
The Leche Trust	–	–	–	–	2,500	2,500
Gifts	24,586	–	24,586	22,623	–	22,623
Donated services	–	–	–	2,250	–	2,250
	433,079	10,000	443,079	608,366	5,000	613,366

3 Income from charitable activities

	2023 Total £	2022 Total £
Making and Presenting Contemporary Dance		
Commission Fees	30,000	–
Performance Fees and Ticket Sales	90,944	13,396
Production Recharges	175	5,314
Sub-total for Making and Presenting Contemporary Dance	121,119	18,710
Learning and Participation		
Workshop Fees	4,774	625
Sub-total for Learning and Participation	4,774	625
Total income from charitable activities	125,893	19,335

All income from charitable activities is unrestricted.

Shobana Jeyasingh Dance Company

Notes to the financial statements

For the year ended 31 March 2023

4a Analysis of expenditure (current year)

	Charitable activities					2023 Total £	2022 Total £
	Cost of raising funds £	Making and Presenting Contemporary Dance £	Learning and Participation £	Governance costs £	Support costs £		
Staff costs (Note 6)	-	81,403	22,285	6,922	51,478	162,088	166,111
Dancers' Fees	-	99,442	19,435	-	-	118,877	44,792
Consultants' Fees	-	124,266	-	-	51,315	175,581	45,042
Costumes/Sets	-	46,119	-	-	-	46,119	833
Other Production Costs	-	78,021	-	-	-	78,021	14,900
Travel/Accommodation	-	56,264	2,812	-	-	59,076	10,150
Marketing	-	47,025	-	-	-	47,025	40,333
Fundraising	49,010	-	-	-	357	49,367	39,407
Project Research	-	4,873	-	-	-	4,873	2,250
Learning and Participation Costs	-	-	4,551	-	-	4,551	1,454
Office Rental and Utilities	-	-	-	27	43,880	43,907	44,264
Audit and Accountancy	-	-	-	8,000	-	8,000	6,175
Miscellaneous	-	-	-	-	-	-	750
	49,010	537,413	49,083	14,949	147,030	797,485	416,461
Support costs	-	134,679	12,351	-	(147,030)	-	-
Governance costs	-	13,693	1,256	(14,949)	-	-	-
Total expenditure 2023	49,010	685,785	62,690	-	-	797,485	
Total expenditure 2022	39,366	301,450	75,645	-	-		416,461

Shobana Jeyasingh Dance Company

Notes to the financial statements

For the year ended 31 March 2023

4b Analysis of expenditure (prior year)

	Charitable activities					
	Cost of raising funds	Making and Presenting Contemporary Dance	Learning and Participation	Governance costs	Support costs	2022 Total
	£	£	£	£	£	£
Staff costs (Note 6)	-	95,074	28,321	7,180	35,536	166,111
Dancers' Fees	-	21,396	23,396	-	-	44,792
Consultants' Fees	-	29,742	-	-	15,300	45,042
Costumes/Sets	-	833	-	-	-	833
Other Production Costs	-	14,900	-	-	-	14,900
Travel/Accommodation	-	9,416	734	-	-	10,150
Marketing	-	40,333	-	-	-	40,333
Fundraising	39,366	-	-	-	41	39,407
Project Research	-	2,250	-	-	-	2,250
Learning and Participation Costs	-	-	1,454	-	-	1,454
Office Rental and Utilities	-	-	-	238	44,026	44,264
Audit and Accountancy	-	-	-	6,175	-	6,175
Miscellaneous	-	-	-	-	750	750
	39,366	213,944	53,905	13,593	95,653	416,461
Support costs	-	76,618	19,035	-	(95,653)	-
Governance costs	-	10,888	2,705	(13,593)	-	-
Total expenditure 2022	39,366	301,450	75,645	-	-	416,461

Notes to the financial statements

For the year ended 31 March 2023

5 Net expenditure for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Depreciation	779	445
Operating lease rentals:		
Property	21,190	19,699
Auditor's remuneration (excluding VAT):		
Audit	8,000	6,175
Other services	-	-
	<u> </u>	<u> </u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	148,948	152,960
Social security costs	10,752	10,825
Employer's contribution to defined contribution pension schemes	2,388	2,326
	<u>162,088</u>	<u>166,111</u>

No employee earned more than £60,000 during the year (2022: nil).

The total employee benefits (including employer pension contributions and employer national insurance) of the key management personnel were £69,224 (2022: £71,802).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

No charity trustees received payment or reimbursement of travel or subsistence costs (2022: £nil).

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Performances	1.8	2.7
Educational Activities	1.0	1.3
Support	1.6	1.0
Governance	0.1	0.1
	<u>4.5</u>	<u>5.1</u>

Notes to the financial statements

For the year ended 31 March 2023

8 Related party transactions

The aggregate amount of unrestricted donations received from Trustees during 2022/23 was £7,787 (2021/22: £9,062).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Claims are made for Theatre tax Relief where possible. Relevant costs for works currently being developed for tour will be included in future claims where it is appropriate to do so.

10 Tangible fixed assets

	Computer equipment £	Total £
Cost or valuation		
At the start of the year	5,906	5,906
Additions	900	–
At the end of the year	6,806	6,806
Depreciation		
At the start of the year	3,980	3,980
Charge for the year	779	779
At the end of the year	4,759	4,759
Net book value		
At the end of the year	2,047	2,047
At the start of the year	1,926	1,926

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2023

11 Debtors

	2023 £	2022 £
Trade debtors	2,339	1,737
Other debtors	11,036	14,308
Prepayments	937	34,838
	<u>14,312</u>	<u>50,883</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,770	58,298
Taxation and social security	2,936	4,200
Accruals	11,925	10,100
Deferred Income	–	34,200
	<u>20,631</u>	<u>106,798</u>

13a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	2,047	–	–	2,047
Net assets	209,232	200,000	5,000	414,232
Net assets at the end of the year	<u>211,279</u>	<u>200,000</u>	<u>5,000</u>	<u>416,279</u>

13b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	1,926	–	–	1,926
Net assets	209,866	425,000	2,500	637,366
Net assets at the end of the year	211,792	425,000	2,500	639,292

14a Movements in funds (current year)

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds:					
Hyde Park Place Estate Charity	–	5,000	–	–	5,000
RPS Drummond Fund	–	5,000	(5,000)	–	–
The Leche Trust	2,500	–	(2,500)	–	–
Total restricted funds	2,500	10,000	(7,500)	–	5,000
Unrestricted funds:					
Designated funds:					
Production of filmed performance of Clorinda, deferred from 2020/21	200,000	–	–	–	200,000
Live premiere and tour of Clorinda, Summer 2022.	160,000	–	–	(160,000)	–
Remount and tour of Contagion deferred from 2020/21	65,000	–	–	(65,000)	–
Total designated funds	425,000	–	–	(225,000)	200,000
General funds	211,792	564,472	(789,985)	225,000	211,279
Total unrestricted funds	636,792	564,472	(789,985)	–	411,279
Total funds	639,292	574,472	(797,485)	–	416,279

Notes to the financial statements

For the year ended 31 March 2023

14b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Hyde Park Place Estate Charity	3,400	–	(3,400)	–	–
Wesminster Council	–	2,500	(2,500)	–	–
The Leche Trust	–	2,500	–	–	2,500
Total restricted funds	3,400	5,000	(5,900)	–	2,500
Unrestricted funds:					
Designated funds:					
Production of filmed performance of Clorinda, deferred from 2020/21	200,000	–	–	–	200,000
Live premiere and tour of Clorinda Summer 2022	–	–	–	160,000	160,000
Remount and tour of Contagion deferred from 2020/21	65,000	–	–	–	65,000
Total designated funds	265,000	–	–	160,000	425,000
General funds	151,932	630,421	(410,561)	(160,000)	211,792
Total unrestricted funds	416,932	630,421	(410,561)	–	636,792
Total funds	420,332	635,421	(416,461)	–	639,292

Notes to the financial statements

For the year ended 31 March 2023

15 Purposes of restricted funds

Hyde Park Place Estate Charity

A grant of £5,000 was made to produce and deliver a joint visual arts and dance project for students at Westminster City School.

RPS Drummond Fund

A grant of £5,000 was made to fund the music commission produced by Kareem Roustom for Shobana Jeyasingh.

The Leche Truste

A grant of £2,500 was made to support a major new dance

16 Purposes of designated funds

Don't Say My Name / Filmed performance of Clorinda

A fund of £200,000 has been designated for a filmed version of the live work Clorinda Agonistes. This fund was established in 2020/21 and remains in place until a production partner can be found.

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.