

EAST LONDON DANCE

England & Wales · Charity number 1053735

Details

Status	Registered
Legal form	Charitable company
Company number	03167185
Registered	1996-03-12
Register	View on the Charity Commission register

Contact

Address	East London Dance Talent House 3 Sugar House Lane London E15 2QS
Phone	02082791050
Email	office@eastlondondance.org
Website	www.eastlondondance.org

Activities

Objects: TO PROMOTE, IMPROVE, DEVELOP AND MAINTAIN PUBLIC EDUCATION IN THE APPRECIATION OF THE ART OF DANCE, IN PARTICULAR BY THE PRESENTATION OF DANCE PRODUCTIONS AND THE PROMOTION OF DANCE WORKSHOPS IN EAST LONDON

Activities: East London Dance is the leading producer of creative dance experiences for the people of east London and beyond. We produce inspirational projects and events to engage our diverse local communities in dance, and nurture the next generation of artists and professionals.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED -- IN PRACTICE LONDON BOROUGHES OF BARKING AND DAGENHAM, HAVERING, REDBRIDGE AND WALTHAM FOREST.
- Barking And Dagenham
- City Of London
- Hackney
- Havering
- Newham
- Redbridge
- Tower Hamlets
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£565,670	£825,200	£1,817,473	19
2024-03-31	£705,571	£759,310	£2,077,003	19
2023-03-31	£813,511	£940,084	£2,130,742	19
2022-03-31	£0	£791,785	£2,257,315	160
2021-03-31	£1,502,157	£617,894	£1,556,700	17

Trustees

Name	Role	Appointed
Graham Ambrose		2014-03-18
Jacqueline Veronica Rose		2023-06-27
Jairaj Amin		2016-11-02
Kirsty Trujillo		2024-11-19
Laura Jones		2016-01-12
Louise Maureen Krzan		2025-09-16
Rene Germain		2024-09-23
Timothy James Carter		2024-09-23

EAST LONDON DANCE

England & Wales - Charity number 1053735

Accounts

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EAST LONDON DANCE
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 18
Independent Auditors' Report on the Financial Statements	19 - 22
Statement of Financial Activities	23 - 24
Balance Sheet	25
Statement of Cash Flows	26
Notes to the Financial Statements	27 - 49

The following pages do not form part of the statutory financial statements:

EAST LONDON DANCE
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	G Ambrose J Amin T Carter (appointed 23 September 2024) R Germain (appointed 23 September 2024) F Hogan (resigned 10 June 2025) L Jones L Krzan (appointed 16 September 2025) J Rose K Trujillo (appointed 19 November 2024) Y Turner-Blake (resigned 23 September 2024)
Company registered number	03167185
Charity registered number	1053735
Registered office	3 Sugar House Lane London England E15 2QS
Company secretary	C Davies
Chief Executive Officer	A Hassan (Co-Creative Director/CEO) K Scanlan (Co-Creative Director/CEO)
Independent auditor	Sayer Vincent Chartered Accountants Statutory Auditors 110 Golden Lane London EC1Y 0TG
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and the audited financial statements for the year ended 31 March 2025. Reference and administrative information set out on page 2 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.

The Trustee Board have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Objectives and Activities

The objects of the charitable company are to

- Promote, improve, develop and maintain public education in and appreciation of the art of dance, in particular by the presentation of dance productions and the promotion of dance workshops in East London.
- Our vision is a world where creative talent is always met with opportunity (no matter where you come from).
- Our mission is to grow East London's dance scene
- We believe that creative leaders are essential to stronger local dance communities.

For the year ending 31 March 2025, we have continued to work towards the realisation of our four key priorities that build on our historical contribution to dance development across east London and our future contributions:

1. The Talent House is a home for young people, artists, producers and local communities

The Talent House continues to stand as a pioneering dance and music hub, run by East London Dance and UD Music. For East London Dance, it is a vibrant home for our young people and their families, elders, dance artists and producers, united by a shared passion for movement and creativity.

The Talent House is a community resource, a talent incubator, and an inclusive safe space for experimentation and artistic excellence. Through our programme hosted in the building we offer access for a wide range of people, nurturing imagination, creativity and skills in ways that are enjoyable, leads to improved wellbeing and health, and have clear pathways into further training and employment.

Our programmes are central to the building feeling accessible, especially to those from traditionally marginalised communities in the arts. Each programme strand is designed to increase engagement and opportunity through dance as a catalyst for creativity, connection and social change. We commission, produce and present outstanding performances, workshops, talks and training opportunities that enable audiences to see themselves, their culture and their stories reflected.

We remain deeply proud of the space we have created balancing openness and accessibility with artistic ambition and excellence. Through partnership, co-design and with shared leadership at the heart of our approach, this year has been dedicated to people: our artists, our participants, and our ongoing commitment to making the Talent House a truly inclusive cultural home.

2. A sustainable organisation that is good for its people

East London Dance remains deeply committed to being an organisation that is *good for its people* and *fit for the future*. This commitment is rooted in our belief that creativity, wellbeing, and inclusion are inseparable. We recognise the complex and intersectional experiences of our team, artists, and participants, and continue to build an organisational culture that values compassion, flexibility and collective leadership.

This year we have focused on refining our staffing structure to ensure the sustainability of our programmes and the wellbeing of the delivery teams. This has included welcoming new staff to the team and developing new roles that expand our capacity. As a small organisation progression routes for staff members development can be

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

complex to achieve. We have a commitment to nurturing talent from within and investing in the next generation of cultural leadership, so we are proud of being able to invest in our people in this way.

We have taken significant steps to strengthen our culture of care. Regular staff wellbeing days, flexible working arrangements, and open listening sessions have supported a workplace environment that prioritises both personal and professional growth. We continue to practise compassionate leadership, recognising that a supportive organisation fosters creativity and resilience across all levels of delivery.

The *Creative Collective*, our advisory group of diverse artists and producers, continues to play an essential role in our shared leadership model. Their lived experience and creative insight help us interrogate and refine our goals around diversity, equity, environmental sustainability and artistic ambition. This year, we held our first joint *Board, Staff and Creative Collective Away Day*, bringing everyone together to explore strategy, culture and shared values. The day embodied our approach to co-creation, transparency and shared decision-making.

Training and development remain central to our progress. All core staff, delivery teams and Duty Managers have completed NSPCC and ELD safeguarding, trauma-informed practice and anti-racism training. All have also completed accredited *Youth Mental Health First Aid* training, and we are now opening that accredited training service to other organisations. Core staff and Duty Managers also have taken part in First Aid at Work and Fire Marshal Training. This year we changed our approach to training and now deliver all training as a collective experience, bringing together the CEOs, core staff, delivery teams, Creative Collective and Duty Managers. This has strengthened trust and reinforced a sense of collective purpose.

Across all areas of our work, we continue to listen to our people, empowering them to lead, make decisions, and shape the direction of the organisation. Our members' events, professional development opportunities and creative residencies have provided valuable moments for skill-building, collaboration and reflection helping individuals to feel seen, supported and part of something larger.

3. East London Dance is an activating presence across Newham and East London

For 37 years, East London Dance has remained rooted in and responsive to its local communities. We continue to be an activating presence across Newham and East London empowering our team to lead with initiative, building place-based partnerships that genuinely shift power towards communities and underrepresented creatives, and ensuring that our work remains both relevant and resonant.

Partnership working has remained central to our approach. This year, our work has reached across multiple boroughs and platforms. We delivered performances and participatory events in the *City of London*, contributed to the *Queen Elizabeth Olympic Park* summer programme, presented new commissions as part of *Greenwich & Docklands International Festival (GDIF)* through our *Dancing City* partnership, and took part in Hackney Wick's *Digital Body Festival*. Each of these moments showcased our creative energy and present our artists' ability to thrive in both local and national contexts.

At the *Talent House*, we have strengthened cross-sector collaboration by hosting and partnering with organisations including *Capsule*, *Gallion Arts*, and *It Takes a Village*, welcoming new audiences into our building and widening our reach. Through our *Navigate in Schools* programme, we have continued to expand access to dance education within the school day, offering workshops that integrate wellbeing, creativity and cultural expression for young people.

Our ambition remains clear to celebrate and showcase authentic, locally grown work that reflects the creative spirit and diversity of East London. Through collaboration, partnership and shared leadership, East London Dance continues to connect people, place and purpose activating creativity across Newham and beyond.

4. Telling Our Stories - Taking the lead in a national conversation

This year, we deepened our commitment to storytelling as a powerful tool for change. Under the strand *Telling*

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Our Stories: Taking the Lead in a National Conversation, we focused on amplifying the depth and impact of our programmes sharing lived experiences, creative voices, and best practice to influence wider cultural and systemic change. Crucially, this work ensures that our artists, staff, and participants are empowered to tell their stories in their own voices.

We launched a series of short films aligned with key cultural moments, International Women's Month, Black Men's Wellbeing, and Pride Month. Each film highlighted the unique perspectives and creative contributions within our community, reinforcing our commitment to inclusive representation and authentic storytelling.

Our *Producer's Building Blocks* video series has become a cornerstone of our digital learning offer with 8.3k views so far. Focused on enterprise and entrepreneurship in the arts, the series is hosted on our CRM platform, making it accessible to all who engage with the Talent House. This initiative not only extends the reach of our professional development programmes but also embeds learning into our digital infrastructure supporting scalable, self-directed growth. To widen access, we have been sharing short reel content across social media platforms to drive access to the full range of video content.

We hosted our first *Impact Sharing Event* in partnership with Newham Council, convening over 50 professionals from across East London and beyond. The event explored trauma-informed and wellbeing-led practice in youth and community dance, sparking cross-sector dialogue and inspiring new models of inclusive, community-rooted arts practice.

Through storytelling, reflection, and collaboration, we continue to lead conversations that celebrate impact and shape new approaches to creative practice. Our digital platforms are increasingly central to this work building stories online, launching new commissions, and creating rare opportunities to invest in, grow, and scale community-led initiatives.

Review of Significant Activities

2024/25 marks our fourth year in the building and it's been one of our most ambitious to date. Against a backdrop of local and global challenges, rising poor mental health, and conflict, East London Dance has continued to push boundaries and create space for our diverse communities. We have placed creativity and care at the centre of all we do, and our communities have felt our intention responding with gratitude.

We have invested in partnerships that amplify our reach and reputation, including the City of London Corporation, Greenwich & Docklands International Festival, The Place, Newham Council, and the London Legacy Development Corporation. Working in partnership enables us to bring diverse expertise and resources into programme design, creating stronger, more innovative offers for our beneficiaries. It also allows us to extend our reach into wider and more varied audiences, ensuring our work is both impactful and inclusive.

We have launched new artist development programmes through Talent House Ignite, including *Flat Share*, *Space 2 Create* and *OUR HOUSE*, providing opportunities for artists to make, share, and thrive. We have told our stories with pride, championing what makes us great through our cultural calendar, elevating the voices of LGBTQIA+ artists and celebrating Black History Month, and hosting our first impact event exploring trauma-informed practice and Newham Council's 7 Caring Steps. We continue to champion diversity, equity and inclusivity through training, programme design and platforming diverse artists. At the heart of it all, people and passion have been our guiding forces.

With our NPO extension confirmed until 31 March 2028, we are entering the next phase with confidence. 2024/25 has been about returning our focus to the people, building the team, strengthening the Board, investing in inclusivity, and championing the greatness of our communities. We have never been stronger or more connected in purpose, however there is still much to do as there are challenges on the horizon. We have clear priorities, strengthened partnerships and a resilient team. However, writing this in 25/26, we are already seeing major shifts in the external landscape. Sector-wide funding pressures, changing public priorities and increased competition are creating challenges largely outside our control. While East London Dance is on solid operational

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

footing, going into 26/27 we will need a clear mandate: to secure new partners, diversify income and position ourselves strategically within an increasingly crowded cultural sector. We are one of many organisations navigating these pressures — and this moment calls for collective focus, bold advocacy and shared commitment to sustaining the work we know matters.

Our Pillars of Impact

Underpinning our programme and achievements is a growing framework for evaluating impact, aligned with our vision and community needs. Our core pillars of change are:

- Social Mobility – Elevating people to realise their full potential
- Mental Health & Wellbeing – Supporting emotional and psychological resilience in our communities
- Talent Development – Investing in young people, artists, and producers as future creative leaders
- Education & Employment – Building skills, confidence, and paid opportunities for sustainable creative careers
- Representation – Championing diverse people and artforms, ensuring our teams reflect the communities we serve

The Year in Numbers

In 2024-25 we reached:

- Live audiences of 3,943 (5,196 in 2023/24)
- Digital audiences of 62,073 (28,943 in 2023/24)
- Increased participant engagement with 13,013 attendances by 3,548 participants across all activity (11,761 and 3,349 in 23/24 | 9,467 and 3,551, in 2023-24 – so a steady increase, i.e. more individual engagement per person)
- Reached a diverse group of beneficiaries of which 70% were from the global majority and 4% were disabled (70% & 5% in 2023-24 & 70% and 9% in 2023-24 respectively)
- Offered professional development, mentoring, coaching or free space to 137 different artists and independent producers of which 54% were from the global majority.
- In addition to our full-time staff, we employed 98 individuals (91 of which were artists or producers) to deliver our activity of which 79% were from the global majority, 5% were disabled and 17% neurodivergent

The Talent House statistics for 2024-25 are:

- 6,419 individual people have come through the doors (6,191 in 2023/24)
- A total of 20,083 visits (attendances) (was 18,637 in 2023/24)
- 40 participation programmes (15 paid, 25 free)
- A 13% increase (from 2023/24) in free space for artists development, youth programme and free space to 1,902 hours of free space (1,335 hours in 2023/24) – of this, 865 hours were dedicated to artists free space programme which was on a par with 2023/24 (901 hours)

Significant Programme & Organisational Highlights 2024–25

- **Launch of *Talent House Ignite***

Designed through a three-month artist/producer co-creation process, *Talent House Ignite*, is supported by the Paul Hamlyn Foundation and the Linbury Trust until March 2027. The programme has three core offers:

- Flat Share – a free curated membership scheme offering access to co-working, members' events, and discounted studio space (Paul Hamlyn Foundation).
- Space 2 Create – an equitable commissioning strand, supporting artists to develop and present new full-

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

length work (Linbury Trust).

- OUR HOUSE – artist-led building takeovers that amplify community ownership and visibility (Paul Hamlyn Foundation).

- **Partnerships and Commissions**

We were delighted to announce a programming partnership with Greenwich + Docklands International Festival (*Dancing City*) which saw us commission and present two East London Dance artists on the Queen Elizabeth Olympic Park as part of this high-profile outdoor arts festival, extending our reach and visibility to nationally and internationally.

- **Creative Collective Advisory Board**

The Creative Collective continue to play an essential role in shaping our work. Meeting quarterly, this advisory Board has provided invaluable input into our DEI, environmental, and artistic strategies. This year saw three joint sessions between Trustees and the Collective.

- **Board Development**

Our focus on Board development has resulted in three new exceptional Trustees joining the Board this year, strengthening our governance and diversity of thought. One of our new Trustees has come directly from the Creative Collective, solidifying our commitment to progression, representation and shared leadership.

- **Impact Sharing Event**

We hosted our first *Impact Sharing Event* in partnership with Newham Council, showcasing our trauma-informed approach within our youth programmes (*On The Move* and *Navigate*). Over 50 professionals attended from across east London and beyond, demonstrating growing recognition of our leadership in wellbeing-focused creative practice.

- **Traded Income**

Our traded income increased by 6% (from £79,834 to £88,278), demonstrating progress in our ambitions for financial resilience and income diversification.

- **HRH The Princess Royal Visit**

We were honoured to host a visit from HRH The Princess Royal. This was in partnership with the Foundation for Future London, where she is Patron. The visit enabled East London Dance and UD Music to showcase the building and our individual missions. We presented work by Olu Alatise (AfroQueens) and Emma Houston alongside a performance by UD's Flames Collective. Trustees Jacqueline Rose (Chair), Graham Ambrose and Fionnuala Hogan represented East London Dance alongside CEOs Tia Hassan and Kate Scanlan. HRH Princess Royal conveyed her appreciation for the quality of the work showcased and the opportunity to visit the building.

Financial Review

At the end of the 2024/25 financial year the accounts show a deficit of £259,530 with reserves carried forward of £1,817,473. The deficit includes depreciation on restricted capital assets of £102,730. Considering revenue funds only, the accounts show a deficit of £156,800 – consisting of a deficit of restricted revenue funds of £154,939 and a deficit on unrestricted revenue funds of £1,861. The deficit on restricted revenue funds arises from project costs being incurred during 2024/25 being charged against funding that was received in the prior financial year.

East London Dance is in a good position and, like many similar sized cultural organisations, has a clear mandate to develop new funder and partner relationships to secure a healthy flow of investment and activity as we move into 2026/27. The fundraising landscape is increasingly complex, and we are improving how we describe our impact and legacy to engage in new ways to ensure a flexible business model and diversify income streams.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

The following table provides additional information that clarifies the free reserves available to the charity.

Total Funds	£'000
Less: restricted capital funds	1,817
Less: restricted revenue funds	1,563
Less: unrestricted funds tied up in fixed assets	112
Free Reserves	4
	138

Reserves Policy

At the year-end, total reserves were £1,817,473 (2024: £2,077,003). These reserves are further broken down into unrestricted revenue reserves of £142,115, restricted revenue reserves of £112,303 and restricted capital reserves of £1,563,055.

The capital reserves are entirely held in fixed assets as capitalised costs for the new building, the only costs against these reserves are depreciation on assets and do not involve cash.

We aim to maintain unrestricted revenue reserves at £72,316, sufficient to cover 3 months of core operating costs. We transfer these funds into a designated reserve fund as a management tool to ensure the safeguarding of this fund.

At the year-end, total reserves were £1,817,473. After subtracting the restricted capital funds of £1,563,055, the restricted revenue funds of £112,303 and the designated funds of £72,316, this leaves £69,799 as free reserves.

Going Concern

The financial statements have been prepared on a going concern basis after the Trustees had given due consideration to the working capital and cash flow requirements of East London Dance.

Senior management and Trustees review the organisation's financial health regularly by way of management accounts, budget reviews and cash flow forecasts. A contingency is in place to cover any unknown variances. The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

The charity has status as a National Portfolio Organisation by Arts Council England, this guarantees core unrestricted funding which has now been extended to 31 March 2028. The relationships with other key funders and stakeholders are well developed. In 2025/26 we enter our third year of funding with Paul Hamlyn Foundation and the Linbury Trust both of which we have strong relationships with.

Due to the fundraising success in 2023/24, the organisation is currently in a stable position, at the time of writing we near the end of one funding relationship and are about to enter the final year of two others. Our stewardship work continues as does our ambition to develop new multi-year agreements. Our fundraising pipeline contains a targeted list of funds that resonate with our programme and unique organisational strengths and track record.

However, we are in a period of high competition for funds from Trusts and Foundations. Over the last year we have refined our monitoring and evaluation process that is enabling us to describe our impact from a qualitative and quantitative perspective as well as demonstrate long-term impact. Our process is supported by a freelance fundraiser, the CEOs and Trustees.

In addition, our building, the Talent House affords the charity the opportunity to further exploit the asset for commercial activity. East London Dance has been accepted onto a learning and match funding programme by Go! London, that is led by School of Social Entrepreneurs, and this will support our traded income in this area.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

There are some changes that we are budgeting for, including the Service Charge cap ending in spring 2026, and new fundraising for On the Move for 2026/27 that includes traded income via selling our services and developing new funding partners. Our energies are focused on new funding terms and increased building and operational efficiencies.

Having paid regard to these matters and those outlined in the above sections of this report, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

Fundraising

As an Arts Council England National Portfolio Organisation (NPO), we have had confirmation that the current portfolio funding agreements (£245k/year) will remain in place until 31 March 2028. With the application process for the next NPO round due to be confirmed.

In 2024/25 we were successful in raising funding for our charitable work from a variety of sources:

- NHS Compass Small Grant Fund (£7,243) - We will research, map and design the formation of a strategic, cross-sector Multi-Agency Collective based on the proven success of New-MAC in Newham for the last 8 years, with the ambition to increase the wellbeing and resilience of children and young people in Waltham Forest.
- Go! London Match. Trade. Grow programme (£25k - £5,000 cash £20k match funding £1 for £1) - This is a match funding grant accompanied by learning programme to support East London Dance to develop its blueprint for traded income projects. It runs to June 2026.
- London Legacy Development Corporation (LLDC) - summer school & Great Get Together (£2500) - The LLDC funded our collaborative dance and music summer school for 12–17-year-olds that we run with building partner UD Music. ELYDC and Leap of Faith were also invited to perform and lead a workshop as part of the annual Great Get Together event on the Queen Elizabeth Olympic Park.
- Newham HAF (£7,500) - Funding from Newham to deliver two weeks of dance and art activities for young people. This additional funding allowed us to put on more activities, provide hot lunches, increase our SEND training and provision and have more staff to support the delivery.

2024/25 was the first year of three-multiyear agreements with significant Trusts and Foundations. These funds were raised in 2023/24 but an overview of them is provided to demonstrate how important they are in enabling our programmes to thrive and impact deepen across this year:

- Prudence Trust (£225,000 funding, £112,000 per annum 2024-2026) – Prudence Trust are reinvesting in our incredible On the Move preventative mental health programme. They also understand the toll that this type of support work has on staff teams and are supporting *Evo/ve*, our first staff wellbeing programme.
- Paul Hamlyn Foundation (£210,000 funding, £70,000 per annum 2024-2027) – Paul Hamlyn Foundation are supporting our artist development work including OUR HOUSE, Producer's Agency and the Creative Collective.
- Linbury Trust (£135,000 funding, £40,000 per annum 2024 – 2027) – The Linbury Trust are the inaugural funder of artist development initiatives Flat Share and Space 2 Create.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

As we write this report, we are now entering the final year of three significant multi-year funding relationships. While these partnerships have been instrumental in sustaining our programmes, they are due to conclude within the next 12 months. As such, we must actively steward these funders to explore potential continuation, while simultaneously identifying and cultivating new funding sources to ensure the ongoing delivery and stability of this work. Sustaining our impact will depend on replacing or renewing these vital income streams.

Approach to Fundraising

Despite a challenging funding landscape, East London Dance continues to deliver successful and ethical fundraising that directly supports our charitable mission — enabling us to create high-quality dance opportunities and artist development initiatives for those with least access to the arts across East London. Successful fundraising has become significantly more challenging due to the climate and we are exploring new partnerships and new approaches to fundraising to ensure our successful and unique programme continues to our 40th year and beyond.

Fundraising remains a shared strategic priority, led by our joint Creative Directors/CEOs, with governance oversight from our Board and operational support from our Fundraising Manager. Following the departure of our Fundraising Manager in July 2024, we adapted swiftly by engaging experienced freelance fundraisers to maintain momentum and continuity in our income generation efforts. We have also used it as an opportunity to engage in bid writing, widening the responsibility for raising funds across the organisation. This has been well received with the staff enjoying the process and developing deeper ownership over projects and funding relationships.

Our structured fundraising pipeline allows us to proactively identify and cultivate relationships with Trusts, Foundations, and other funders whose priorities align with our values and programme goals. The new multi-year support received from three major Trust and Foundation partners last year are an encouraging indicator of confidence in our vision and impact. We have successfully designed and launched our new artist development programmes, which have been enthusiastically received by both funders and participants.

We are proud of the transparency, integrity, and relationship-building focus in fundraising which we continue to operate without any complaints. We ensure open communication with funders and regularly offer opportunities for them to experience our work first-hand, engage with our artists, and witness the transformative impact of their support.

Future Developments

As we come to the close of 2024/25, we are busy planning our fundraising priorities for the coming year. We are looking forward to 2028 and our 40th anniversary and how we mark the legacy we have created, and the future impact that we want to make.

The financial picture across the arts and youth sectors remains extremely challenging, with many pressures sitting firmly outside our control. Significant funding streams have closed, local authorities are under strain, and Newham Council a longstanding commissioner and partner for our work is facing major financial difficulties that will inevitably impact future opportunities.

Despite this, East London Dance continues to demonstrate strong financial management, clear purpose and real value to our communities. Our track record, impact and reputation place us in a powerful position but we must now widen our fundraising reach, secure new partners and actively build diverse income sources to protect our mission.

The world is shifting rapidly, and so must we. This is a call to arms: to champion our work, to invest in our future, and to stand together in ensuring East London Dance remains a vital, creative force for the communities we serve.

We will maintain our focus on fundraising to secure the future of our incredible programmes and the impact that

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

they make on the social mobility, mental health & wellbeing, development of talent, education and employment of our creative communities and that we represent the diverse people and artforms of our staff, delivery teams and local communities.

- Fundraising – in addition to continuing our focus on multi-year Trust and Foundation investments we are aware that the landscape is increasing in complexity. We are developing new corporate and individual giving campaigns that will run alongside these efforts.
- Traded income – We have several key aspects of this income stream that include Hires, Evening classes, Masterclasses, and services that sell our knowledge and skill base to other arts and charitable organisations.
- Policy and Procedure – our work in this area continues and we are working with an external HR consultant to ensure that we are relevant and reflective of the world today as an organisation.
- Evaluation Framework and Impact sharing – We are continuing to work on our Evaluation Framework so we can measure our impact across social mobility, mental health and wellbeing, talent development, education and employment, representing diverse people and artforms.

Traded Income

Traded income is an important part of our financial ecology. The Talent House as an asset has enabled us to build a robust income stream through the hire of our two beautiful dance studios and other spaces around the building since 2022. Year on year we have seen an increased in our hire income and we are exploring ways to ensure this continues whilst not encroaching on programme time in the studios. Balancing hires with our artistic and community programmes is a key consideration as we focus on maximising out overall utility when meeting our charitable objects. As of January 2025, we were accepted onto Go! London's Scale Up traded income programme – this learning programme, supported by a period of match funding, will support us to identify and develop our growth areas of traded income:

- Hires – growth includes a focus on our growing repeat bookers, developing an Events and Entertainment Strategy and longer exclusive hires in quiet programme periods.
- Adult Evening classes – continue to be a regular income stream and support our charitable objectives by providing paid work for artists. We continue to test ways to increase participation across the programme.
- Masterclasses – growth will include regular Masterclass moments in our annual calendar linked to key cultural moments including Black History Month, the Notting Hill Carnival and Pride month.
- OUR HOUSE Ticket Sales – OUR HOUSE has provided us with an additional ticket revenue that we had not planned for. The average ticket yield is £2000, however, not all activity is paid for, and income is dependent on who the community is.
- New activity – we are developing new strands of activity as part of our Go! London match funding programme:
 - ◆ Dance and Wellbeing Corporate Away/Team Building Days,
 - ◆ Service provider of Youth Mental Health First Aid and Safeguarding facilitation to other arts and charitable organisations.

Traded Income underpins our wider fundraising efforts and is making a significant difference to our operating model.

Studio hire is available at subsidised or commercial rates. During 2024/25 we had paid hires to the value of

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

£88,278 which is an increase of 6% (2023/24 £79,834).

This year's hires included a mix of non-profit and commercial hirers:

- Not for profit hires (including 24 NPOs/non-profits and 9 independent artists): Academy Breakin' Convention (Sadler's Wells), ActivelyseeK.I.N.G, Akram Kahn Company, Anastasia Vlasova, Anjana Bala, Bagsy, Ballet Black, Boy Blue Entertainment, Care to Dance, Constella Music Collective, Damn Fine Dance, Do Things Differently Dance Collective, Foreign Affairs, Cameron Flynn, Hofesh Shechter Company, Hudson Ballet, Icon Theatre, Mbilla Arts CIC, Julian Nichols, Look Ahead, London School of Contemporary Dance, New Adventures, Rinova, STOP London, Studio Wayne McGregor, The London Ballet Company, The Place, Tong Dance, Travis & Pett Clausen-Knight, ZooNation: the Kate Prince Company, Xiao Liang, Yiran
- Commercial hires: Banquet Theatre, Dance Box, GVO, Great Leap Forward, Liam Luniss, Strictly Come Dancing (BBC), The Institute for Arts in Therapy and Education, Josh Wharmby, Olivia Wharmby.

Principal Risks and Uncertainties

East London Dance is a small arts charity; our programme is thriving (see below for full detail on each project) and our team is brilliant. However, we have identified three key risks outlined below, and our risk register helps us identify and establish control procedures to mitigate those risks. The risk register is reviewed by the finance committee and the board of Trustees at quarterly meetings.

1. Ongoing funding – As a small arts charity East London Dance has yearly fundraising targets in addition to its confirmed Arts Council England NPO funding. The current arts fundraising landscape is extremely competitive, funds are generally oversubscribed, and now we are competing with bigger institutes locally which makes the funding opportunities in the localised area enormously competitive. This will require close management to ensure we meet our outcomes.

Our first risk is largely out of our control, the reduction of available arts and culture funding streams has increased competition for funds and is impacting small arts organisations across the UK. It poses significant challenge. We are working hard to maintain excellent relationships with current funders, aware that as we write this we are nearing the end of two and three-year funding terms on three programmes.

The Executive team are working closely with the staff team to ensure that we articulately demonstrate the need, quality and impact of our work. We are refining our fundraising skills and work with a freelance fundraiser as well as an external evaluator to refine our evaluation framework and to create impact events for the sector.

We have developed a fundraising subcommittee with our Trustees to look at a wide range of funding sources, generating increased traded income, new partnership models and developing our strategy for the next three years. As of June 2025, we have a professional fundraiser on our Board of Trustees.

2. Earned income – we need to keep setting and reaching our commercial income targets and exploring new ways to increase revenue from a range of different sources. Including increasing venue hire, events and entertainment packages, away days, merchandise and training services.

We have launched an Events and Entertainment brochure with the ambition of increasing the commercial and corporate hire revenue. This would enable hires to use less studio time but generate more income.

Studio hire income is increasing year on year but there are also new studios with high technical specs opening up locally. We are introducing incentives for our regular bookers, and for new bookers to return.

The Go! London traded income programme is led by the School for Social Entrepreneurs and is providing a supportive learning space for us to build and refine our model for testing and growing areas of traded income.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

We have a Go! London working group that is made up of the CEOs, Venue and Business Manager, Comms Manager and Hires Administrator. In 2026 the Creative Collective will be supporting this group through the Business Development Creative Collective/Staff working group.

3. The full operating costs for the building have increased faster than had been expected due to the nationally accelerating cost of living and the real running costs of the building. We had hoped that the monetisation of the building would be in line with increasing operational costs, but we haven't yet matched that unexpected pace.

Monthly management accounts and project budget reconciliations will ensure that the organisation can control its finances and manage its cash flow. We are continuing to source the best and local suppliers that meet our environmental targets as well as providing value for money. Working closely with our Landlord and Management Agents to ensure the building and its systems are in the best conditional to maintain operational costs. The impact of all these measures enables us to ensure that we are working within our budgetary constraints and delivering a high-quality experience across our spaces and programme.

We come to the end of our five-year service charge cap in February 2026, so part of our work with our Managing Agents is around greater communication and efficiencies on maintenance, repairs, and ensuring we're looking at the life cycle of key building equipment.

The programmes in detail

Artist Development Creative Collective Advisory Board

This year marked the first full cycle of our Creative Collective Advisory Board, funded by Paul Hamlyn Foundation. Nine incredible dance and east London passionate diverse creatives are led by Chair Nicolette Wilson Clark, a certified coach, psychotherapist, and yoga teacher.

Meeting quarterly, the Collective has begun to play a vital role in shaping East London Dance's direction, offering valuable input into our diversity, equity and inclusion (DEI), environmental, and artistic strategies.

An ambition for this programme was to develop our leadership model so that the boundaries between staff, Creative Collective and Board are less formal, and that decision making is truly collective. This year we held three joint meetings between the Creative Collective and Board, and our first Away Day for all three groups to come together. We are also proud that one of our Creative Collective members Rene Germain joined the Board as a Trustee in September 2024, a significant step forward in our commitment to increasing representation, embedding lived experience and shared leadership.

Space 2 Create: Commissioning Scheme

We were delighted to launch Space 2 Create, our first commissioning scheme for new full-length work from artists working in hip hop and south Asian dance forms. Funded by the Linbury Trust, and underpinned by our Arts Council England NPO funding, this is an important step in our vision for East London Dance as an accelerator of sustainable choreographic careers for artists traditionally least represented in the arts.

The commissions were co-created with artists and producers over a 6-month period so that we could understand need and create an inclusive application process and support package. We received 81 applications from a wide range of creatives from emerging voices to established artists with exciting and ambitious ideas.

The commissioning process went into April 2025, and the panel comprised of East London Dance staff Maren Ellermann, Tia Hassan and Kate Scanlan, alongside industry leaders Eva Martinez (Dramaturg), Ivan Blackstock (Choreographer), and Freddie Opoku-Addaie (Dance Umbrella), Polly Cuthbert (The Place). We awarded the first two years of commissions which were announced in July:

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- Clara Bajado – *Anack*
- Chandenie Gobardhan – *Caught in the Net of Rebirth*
- Jade Hackett – *Boxxed Up*

Partnership development has been key to this process. We were delighted to confirm The Place and DanceEast as partners on Jade Hackett's work. We are actively developing partnerships with a wide range of organisations including Greenwich + Docklands International Festival (GDIF), ArtsAdmin, Brixton House, Soho Theatre Walthamstow, Sadlers Wells East, and English National Ballet.

OUR HOUSE

Funded by Paul Hamlyn Foundation, OUR HOUSE is a building takeover commission. Independent artists, collectives and or producers are invited to create a week-long programme of work that engages their community.

Ricky Jinks Collective – November 2024

The Mindful Movement Festival offered a rich programme of movement, meditation, and mindfulness, demonstrating the power of dance to support wellbeing and community connection. Featuring 7 days of activity and 38 events, it sold out in 48 hours with 142 festival passes sold and 932 total attendances.

Olu Alatise, AfroQueens – March 2025

A Taste of Africa transformed the Talent House into a celebration of African culture infused with the rhythms, flavours, and stories of the continent. The programme invited audiences to immerse themselves in African dance traditions, whether seasoned in styles like Bikutsi or new to genres such as Azonto and Amapiano.

OUR HOUSE continues to be a powerful platform for artist-led innovation, cultural celebration, and community engagement placing creative leadership directly in the hands of those shaping the future of dance.

Creative Lab & Digital Body Festival

Creative Lab is a six-year partnership with London College of Fashion and is a bi-annual residency that brings together choreographers, costume/fashion designers and creative technologists in an experimental collaborative play lab. In year two alumni seed-fund-commissions are offered to develop specific projects. This year's Creative Lab Development Fund awarded two seed-fund-commissions to alumni Sian Fan and Elizabeth Arifien to develop new work. For the first time we have been able to present those works publicly at the first Digital Body Festival conceived and curated by Alexander Whitley. The Hackney Wick based festival was a platform to celebrate the intersection of movement and digital technology.

Awardees Sian Fan and Elizabeth Arifien showcased their digital and live performances, *Incantation* and *Boundless Body*, blending dance, technology, and sensory experience. The festival was a huge success and highlighted the innovation and talent nurtured through Creative Lab and celebrated our ongoing partnership with London College of Fashion.

Flat Share: Building a Creative Community

Funded by the Linbury Trust, we launched the Flat Share Community this year and received over 100 applications from creatives. The Community receive benefits that include free creative business vents, access to our Producers Building Blocks video tutorials, free space, discounted space and producer support as well as the opportunity to co-work and build a community.

We officially welcomed the community at the Flat Share Winter Party in December and have followed up with a range of community events including Putting the Fun in Funding, building tours and 121 producer support surgeries. Activity so far is providing opportunities for members to meet the team, explore the space, make new creative friends and collaborators.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Participation

Children and young people

On The Move – Dance & Wellbeing Programme

Funded by Prudence Trust, On the Move is our core dance and preventative mental health programme for children and young people aged 4-18. Our integrated approach to wellbeing is a distinctive feature of this project. Each term children and young people participate in group and 121 coaching to support confidence, community, resilience and emotional wellbeing. Our goal is for them to develop strategies for maintaining good mental health and associate movement as a tool for healthy living.

This year 169 young people participated in 153 termly sessions, generating a total of 2,508 engagements. There were 36 group coaching sessions and 1 East London Dance Early Intervention Evening of family and youth services. 78% of our young people are from the Global Majority and 73% are from families on universal credit.

Holiday provision enables children and families to receive essential support out of school term time. We received additional support from Newham's Holiday Activity Fund (HAF), which supported our Prudence Trust summer programmes for 8–13-year-olds (dance, art and crafts) and 14–19-year-olds. (dance and music in partnership with UD Music).

A significant part of this programme is the engagement of children and young people on the CAMHS waiting list for mental health support. We are a founding member of the Newham Multi-Agency Collective (New-MAC) and meet weekly to discuss how we can support children and young people as they wait. This year we took 14 referrals. They typically remain in the programme for two terms, receiving 121 sessions alongside an introduction and review session with their families. This equates to an additional 220 individual coaching and 44 family support sessions alongside additional signposting to external services for continued care. The consistency and quality are key to building sustained relationships with young people and their families.

East London Youth Dance Company (ELYDC)

This year we re-launched our youth dance company. Led by Artistic Director Dominic Hamilton. This auditioned company for 13–18-year-olds is for young dancers who are passionate about dancing more, improving their technique and performing as much as possible. They performed at the Impact Dance Showcase at The Scoop and Fresh! the youth dance platform at The Place, the home of London School of Contemporary Dance.

Navigate – targeted dance and mental health project

This year, we completed delivery of our NHS Compass funded Navigate programme, in local secondary schools. This has been an exceptional project, with staff describing it as their favourite youth initiative to date. While it was initially challenging to embed the programme within school settings, the benefits to young people's mental health have been clearly recognised:

- 147 young people were referred to participate in the programme
- 55 participants had one or more special educational need and/or disability
- 78% of participants came from Black, Asian, and other ethnically diverse backgrounds
- There was a 13% reduction in the number of young people identifying traits of negative mental wellbeing
- There was a 12% increase in the number of young people identifying traits of positive mental wellbeing

At present, no additional funding has been secured from Compass to continue the work. We are actively exploring new funding opportunities to sustain and expand this impactful programme.

Schools Outreach

This year we continued our schools outreach strand, embedding dance into the curriculum at Harris Academy as part of PE provision and delivering additional one-off enrichment activities at other schools. Delivered by our Youth Team, the Harris programme was a mix of hip hop and contemporary dance styles, these sessions bring the benefits of creativity, movement, and teamwork directly into the school environment. Harris Academy has committed to this partnership until April 2025, enabling us to expand our reach and engage even more young

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

people across Newham and east London.

Community Engagement & Place based partnerships

City of London Community Programme

Funded by the City of London Community Infrastructure Levy Neighbourhood Fund our 12-month programme included two events as part of the Bartholmew Fair, a co-created programme of dance and movement classes and finale community events at both Golden Lane and Portsoken Community Centres. The focus was on community, sharing joy, food and movement together. We took the spirit of this community programme into a newly designed wellbeing workshop for city workers. In partnership with One Avenue Group we led a pilot series that explored personal resilience and collective joy in the workplace through dance and group coaching.

Leap of Faith (LOF)

LoF is our elders programme running for 26 years and a core part of our participation programme. Led by Artistic Director Molly Wright, we introduced an Assistant Artist role this year to increase support and train younger artists to work with elders. Our ongoing partnership with English National Ballet (ENB) continues to be a vital part of our LOF programme. The partnership enables us to widen experiences for our elders and share costs and resources. LoF rehearse at ENB's Mulryan Centre for Dance for one term, and the other two terms at the Talent House ensuring a rich and varied creative environment. This year LoF were part of Re-Play, ENB's annual spring showcase celebrating the talent and creativity from the company's learning and participation programme. They performed alongside ENBYouthCo, ENBYouthCo-nnect and the Dance for Parkinson's Company.

Windrush Commission

We were commissioned by Newham Council to produce an intergenerational dance theatre performance as part of their Windrush programme in August. The performance, themed Rites of Passage, featured members of Leap of Faith and ELYDC (our youth dance company), and was led by one of our Producer Placements, supported through the Foundation for Future London (2023–24).

The production was ambitious and joyful, blending dance and film to great acclaim from audiences. This project offered rich learning opportunities and has significantly strengthened our relationship with Newham Council's Culture Team.

Adult Community Class Programme

Now in its third year, our Adult Class programme continues to thrive, attracting a diverse mix of hobbyists and dancers to weekly evening sessions. Classes run Monday to Wednesday during term time and have become a vibrant part of our building's weekly rhythm, bringing renewed life and energy to the building after the working day is done.

We remain committed to providing meaningful opportunities for training, development, and progression into the dance sector, including paid employment for dancers and creatives. Our partnership with the University of East London continues to offer volunteering placements and teaching assistant roles within the programme. Additionally, we provide training and paid roles as Duty Managers for East London Dance activities held outside core office hours.

This financial year we have had 3 terms of adult evening classes with 1390 unique participants, and 4966 attendances. Overall, we had a slight increase (averaging 5%) in participants and attendances in comparison to 2023/24, reinforcing that we are retaining a loyal community of dancers attending classes.

Operations

We continue to maintain strong operational performance at 3 Sugar House Lane, supported by a productive working relationship between East London Dance, UD Music, landlord Vastint, and our Management Company, Savills. This collaboration has led to improved communication and a significant reduction in outstanding building issues.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Staff training remains a priority to ensure safety, wellbeing, and smooth building operations. This year, team members have received training in First Aid, Fire Marshalling, Health & Safety protocols, Safeguarding, and procedures for opening and closing the building.

As part of our drive to greater environmental sustainability, we engaged a new cleaning company for the Talent House that is accredited to ISO 14001 (Environmental) & ISO 5001 (Energy) which sets frameworks for environmental & energy management. They also have a dedicated Head of Sustainability and have committed to being Net Zero for scopes 1&2 by 2030 and achieving a reduction in their total emissions by 64% by 2030, compared with their 2022 baseline. They are committed to Science Based Targets and publicly share their progress.

We also engaged an external Health & Safety consultant, who completed a full audit and is now working with us to review policies and procedures. This includes developing a building maintenance schedule to ensure timely and efficient completion of works, ensuring compliance against legislation, ensuring training is relevant and up to date and that we're supporting hirers to use the building safely.

Structure, Governance and Management

Governing Documents

East London Dance was founded as the East London Regional Dance Council in 1987. On 4 March 1996 (amended 13 December 2002) it was incorporated as East London Dance, a company limited by guarantee, and registered as a charity on 12 March 1996. 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.

Trustees

East London Dance is governed by a Board of Trustees. The Board has overall responsibility for the management of the organisation's resources and ensuring its financial wellbeing. All major policy decisions are ratified by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts. Board members take an active role in the governance of East London Dance, attending performances, events and activities on a regular basis and an annual away day in addition to quarterly meetings. Board members generously share their skills and expertise with the organisation, and this includes equality and diversity, financial management, fundraising, partnerships and strategic development, communications and personnel.

Recruitment of Trustees, Induction and training

A regular Board skills audit ensures that the recruitment of new Trustees is based on relevant and needed skills and they are appointed by the existing Board members. Jacqueline Rose became Chair in June 2023, under Jacqueline's leadership have reinstated the Nominations sub-committee and have carried out a skills audit on the current Board along with a target to take on 3 new Trustees in 2024/25, which was successfully achieved.

As part of our strategic plan to evolve Board development, we have focused on building meaningful connections between our Creative Collective and Trustees. This year, we introduced the Creative Collective members to attend and observe a set of Board meetings. This initiative fosters transparency, shared learning, and deeper engagement between governance and creative leadership.

We also hosted joint networking sessions, designed to encourage dialogue and collaboration. These efforts have already led to a significant milestone: the appointment of a new Trustee directly from the Creative Collective a powerful example of our commitment to representation, inclusion, and leadership pathways.

This was a big year for Board Development, Tim Carter and Rene Germain (the latter a Creative Collective member) joined in September 2024, and Kirsty Trujillo in November 2024.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- Tim Carter – Tim's background is technology, law and commercial partnerships. He led Google's partnerships team for Android in EMEA from 2008 and went on to co-found healthtech non-profit Peek Vision in 2016. He now advises on IP and responsible AI in film & TV, mediates civil & commercial disputes via The Mediation Specialists, and sits on the boards of HotelMap.com and Brazil's premier antiracism organisation, Instituto Identidades do Brazil.
- Rene Germain – Rene is a Senior Product Manager, Writer, and Speaker. Her debut book, Black and Great: The Essential Workplace toolkit, quickly becoming an Amazon best seller in the E-Business category. Rene regularly contributes to and drives online conversations about the Black workplace experience and has written for online publications including Fortune.com, Stylist.co.uk, HuffPost UK, and Cosmopolitan UK.
- Kirsty Trujillo – As operations manager for TikTok LIVE, Kirsty's role is to connect the world of live streaming with the creative sector. Although her experience has come from marketing and project management roles at Apple and YouTube, her background is in the arts and culture sector, having been in multiple producing roles from dance, music, fine art and more.

Trustee Yemisi Turner-Blake stepped down in September 2024 and Fionnuala Hogan in June 2025.

We are developing a revised and comprehensive induction pack that will be accompanied by the offer of training alongside Board meetings and via training providers including our auditors Sayer Vincent, Independent Theatre Council, People Make it Work's Change Creation Programme, and Arts Council England. In addition, all trustees are provided with a written role specification.

Remuneration Policy for Key Management Personnel

The Board of Trustees signs off remuneration for all job descriptions, including key management personnel, that are regularly benchmarked with the arts sector, considering level of skill and experience needed, complexity of the role, salary bands, fair and competitive salaries and the sustainability of the charity.

Organisational structure and management

There were some changes to our people, made to prioritise wellbeing, inclusivity, and foundational administrative support and in response to two longstanding members of the team (Youth Producer and Fundraising Manager) stepping down. We introduced five new roles across the organisation, expanding our capacity while embedding clear pathways to employment. Many of these new appointments have progressed through our own projects and development programmes, demonstrating our commitment to nurturing talent from within and investing in the next generation of cultural leaders. It demonstrates the investment in skills and progression routes into the organisation in development since 2022. This model demonstrates how East London Dance builds sustainable careers while embedding inclusivity at the heart of our organisational growth.

The team is comprised of 3 full time staff, 9 part time staff and specialist freelancers and sessional staff to deliver the programme, including artists, companies, teachers and trainers, and in Duty Manager roles staffing the building outside of core office hours. (Note that all full-time, part-time and sessional PAYE staff are disclosed together in note 10 to the accounts.) All aspects of our employment and

Statement of responsibilities of Trustees

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- observe the methods and principles in the Charity 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Auditors

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to act in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

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

J Rose
Trustee

Date: 4 December 2025

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE

OPINION

We have audited the financial statements of East London Dance (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2025 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; and
- 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 the charitable 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

OPINION 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our 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' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees 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' Report and from the requirement to prepare a Strategic Report.

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE (CONTINUED)

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, 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.

AUDITORS' 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 Auditors' 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 is detailed 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.
- 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE (CONTINUED)

- 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Farrah Kitabi (Senior Statutory Auditor)

for and on behalf of

Sayer Vincent

Chartered Accountants

Statutory Auditors

110 Golden Lane

London

EC1Y 0TG

Date: 9 December 2025

EAST LONDON DANCE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted revenue funds	Restricted revenue funds	Subtotal	Restricted capital funds	Total	Total
		2025	2025	2025	2025	2025	2024
	Note	£	£	£	£	£	£
INCOME FROM:							
Donations and legacies:	3						
Donations and organisational grants		255,291	104,743	360,034	-	360,034	468,645
Capital projects		-	-	-	-	-	12,559
Charitable activities:	4						
Artist Development		38,784	-	38,784	-	38,784	29,296
Performances & events		38,218	-	38,218	-	38,218	73,409
Children & young people		1,020	-	1,020	-	1,020	11,735
Adults & older people		1,701	-	1,701	-	1,701	4,469
Other trading activities	5	88,278	-	88,278	-	88,278	79,834
Investments	6	37,635	-	37,635	-	37,635	25,624
TOTAL INCOME		460,927	104,743	565,670	-	565,670	705,571
EXPENDITURE ON:							
Raising funds	7	60,973	-	60,973	-	60,973	72,746
Charitable activities:	7						
Artist development		39,264	63,699	102,963	10,273	113,236	124,027
Performances & events		108,038	92,500	200,538	23,628	224,166	191,672
Children & young people		178,603	103,483	282,086	59,583	341,669	308,661
Adults and older people		75,910	-	75,910	9,246	85,156	62,204
TOTAL EXPENDITURE		462,788	259,682	722,470	102,730	825,200	759,310
NET MOVEMENT IN FUNDS		(1,861)	(154,939)	(156,800)	(102,730)	(259,530)	(53,739)
RECONCILIATION OF FUNDS:							
Total funds brought forward		143,976	267,242	411,218	1,665,785	2,077,003	2,130,742
Net movement in funds		(1,861)	(154,939)	(156,800)	(102,730)	(259,530)	(53,739)
TOTAL FUNDS CARRIED FORWARD		142,115	112,303	254,418	1,563,055	1,817,473	2,077,003

EAST LONDON DANCE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted revenue funds 2024	Restricted revenue funds 2024	Subtotal 2024	Restricted capital funds 2024	Total 2024
	Note	£	£	£	£	£
INCOME FROM:						
Donations and legacies:	3					
Donations and organisational grants		250,162	218,483	468,645	-	468,645
Capital projects		-	12,559	12,559	-	12,559
Charitable activities:	4					
Artist Development		29,296	-	29,296	-	29,296
Performances & events		19,487	53,922	73,409	-	73,409
Children & young people		1,560	10,175	11,735	-	11,735
Adults & older people		4,469	-	4,469	-	4,469
Other trading activities	5	79,834	-	79,834	-	79,834
Investments	6	25,624	-	25,624	-	25,624
TOTAL INCOME		410,432	295,139	705,571	-	705,571
EXPENDITURE ON:						
Raising funds	7	72,746	-	72,746	-	72,746
Charitable activities:	7					
Artist development		59,812	52,108	111,920	12,107	124,027
Performances & events		126,554	42,922	169,476	22,196	191,672
Children & young people		120,989	131,172	252,161	56,500	308,661
Adults and older people		52,115	-	52,115	10,089	62,204
TOTAL EXPENDITURE		432,216	226,202	658,418	100,892	759,310
NET MOVEMENT IN FUNDS		(21,784)	68,937	47,153	(100,892)	(53,739)
RECONCILIATION OF FUNDS:						
Total funds brought forward		165,760	198,305	364,065	1,766,677	2,130,742
Net movement in funds		(21,784)	68,937	47,153	(100,892)	(53,739)
TOTAL FUNDS CARRIED FORWARD		143,976	267,242	411,218	1,665,785	2,077,003

The Statement of Financial Activities includes all gains and losses recognised in the year. The only expenditure against the restricted capital funds was depreciation on the tangible fixed assets and the funds carried forward are unavailable to spend. The notes on pages 27 to 49 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03167185

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	1,577,887	1,685,084
CURRENT ASSETS			
Debtors	15	52,063	59,814
Cash at bank and in hand		263,651	414,639
		<u>315,714</u>	<u>474,453</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	16	(76,128)	(82,534)
		<u>239,586</u>	<u>391,919</u>
NET CURRENT ASSETS			
		<u>1,817,473</u>	<u>2,077,003</u>
TOTAL NET ASSETS			
CHARITY FUNDS			
Restricted funds:			
Restricted revenue funds	18	112,303	267,242
Restricted capital funds	18	1,563,055	1,665,785
		<u>1,675,358</u>	<u>1,933,027</u>
Total restricted funds	18	1,675,358	1,933,027
Unrestricted funds	18	142,115	143,976
		<u>1,817,473</u>	<u>2,077,003</u>
TOTAL FUNDS			
		<u>1,817,473</u>	<u>2,077,003</u>

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

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

J Rose
Trustee

Date: 4 December 2025

The notes on pages 27 to 49 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (used in)/from operating activities	19	(188,623)	101,814
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		37,635	25,624
Purchase of tangible fixed assets		-	(79,256)
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		37,635	(53,632)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(150,988)	48,182
Cash and cash equivalents at the beginning of the year		414,639	366,457
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	263,651	414,639

The notes on pages 27 to 49 form part of these financial statements

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

East London Dance is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is 3 Sugar House Lane, London, E15 2QS.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Dance meets the definition of a public benefit entity under FRS 102.

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

As no party has overall control of the joint venture, the results of the joint venture are not consolidated into the Statement of Financial Activities.

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis. The Trustees have given due consideration to the working capital and cash flow requirements of East London Dance. The going concern basis used in the preparation of these financial statements is based upon the expectation that East London Dance will continue to receive National Portfolio Funding support from the Arts Council England which, together with the total revenue it raises, will match its expenditure.

Senior Management and Trustees review the organisation's financial health regularly: cash flow forecasts for a 12-month period are carried out quarterly; budget reviews are carried out quarterly by senior management; a contingency is in place to cover any unknown variations; and forecasts and budgets are reviewed with the Board on a regular basis.

The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

Trustees prioritise the delivery of a programme that fulfils expectations for them and for service users. East London Dance relies on funding by grants from Arts Council England for its current and future commitments, and operates on the basis that, taking one year with another, revenue will match expenditure.

The Charity is a National Portfolio Organisation and receives grant funding from Arts Council England. This unrestricted grant covers core costs and runs until March 2028. Relationships with other key funders are strong and well-developed, and there is every expectation that they will be renewed when current funding ends. The funding pipeline is strong with regard to approaches to new funders. Senior management and Trustees feel confident that the funding target will be reached. Senior management will liaise with the Trustees to manage the timing of its activities and will only commit to new programmes when funding is confirmed.

The Talent House affords the Charity the opportunity to exploit the asset for commercial activity and it is assumed that this will continue to grow as East London Dance becomes established in its new building.

Having paid particular regard to these matters and those outlined in the above sections of this report, particularly concerning the management of future fundraising requirements, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the Charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 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 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.

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.

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.

2.4 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.

2.5 EXPENDITURE

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 Charity 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 delivering performances, participation programmes, artist mentorship, classes, industry events and other educational activity undertaken to further the purposes of the Charity and their associated support costs

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

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.6 ALLOCATION OF SUPPORT AND GOVERNANCE 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. Where such information about the aims, objectives and projects of the Charity is also provided to potential donors, activity costs are apportioned to cost of generating funds.

Staff costs have been allocated to activities as follows:

- Artist Development - 9%
- Performances and Events - 20%
- Children & Young People - 48%
- Adults & Older People - 7%
- Support costs - 5%
- Cost of generating funds - 10%
- Governance costs - 1%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on the above, of the amount of staff time attributable to each activity.

- Artist Development - 10%
- Performances and Events - 23%
- Children & Young People - 58%
- Adults & Older People - 9%

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.

2.7 OPERATING LEASES

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term. The lease term of the leasehold building is 20 years.

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of equipment are capitalised where the purchase price exceeds £300. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Depreciation is provided on the following bases:

Short-term leasehold property	- Life of lease
Plant and machinery	- 8 years
Furniture	- 8 years
Computer equipment	- 5 years

2.9 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.

2.10 CASH AT BANK AND IN HAND

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

2.11 LIABILITIES 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.

2.12 FINANCIAL INSTRUMENTS

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

2.13 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Arts Council England NPO Funding	245,833	-	245,833	245,833
University of the Arts London	-	4,000	4,000	-
Compass Wellbeing	-	7,243	7,243	-
Donations	9,458	-	9,458	4,329
Prudence Trust	-	10,000	10,000	99,483
Paul Hamlyn Foundation	-	73,500	73,500	74,000
Linbury Trust	-	-	-	45,000
Foundation for Future London	-	10,000	10,000	12,559
Total income from donations and organisational grants	<u>255,291</u>	<u>104,743</u>	<u>360,034</u>	<u>481,204</u>

INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS - PRIOR YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Arts Council England NPO Funding	245,833	-	245,833
Donations	4,329	-	4,329
Prudence Trust	-	99,483	99,483
Paul Hamlyn Foundation	-	74,000	74,000
Linbury Trust	-	45,000	45,000
Foundation for Future London	-	12,559	12,559
Total income from donations and organisational grants	<u>250,162</u>	<u>231,042</u>	<u>481,204</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Eventbrite	225	-	225	135
Class and Event Fees	38,559	-	38,559	29,161
Subtotal for Artist Development	38,784	-	38,784	29,296
City of London Corporation	-	-	-	53,922
Continental Drifts Ltd	2,000	-	2,000	1,000
Goldsmiths, University of London	150	-	150	150
Harris Science Academy East London	12,290	-	12,290	10,920
Hive Art Studios	-	-	-	600
London Borough of Newham	17,082	-	17,082	2,500
London Youth	-	-	-	1,650
MARK London	-	-	-	1,250
Queen Mary University of London	-	-	-	1,417
Greenwich + Docklands Festival	4,500	-	4,500	-
London Legacy Development Corporation	146	-	146	-
School 360	1,950	-	1,950	-
Victoria & Albert Museum	100	-	100	-
Subtotal for Performances and Events	38,218	-	38,218	73,409
Class and Event Fees	1,020	-	1,020	1,560
George Green's Schools	-	-	-	-
London Borough of Newham	-	-	-	10,175
Subtotal for Children and Young People	1,020	-	1,020	11,735
Class and Event Fees	1,701	-	1,701	4,469
Subtotal for Adults and Older People	1,701	-	1,701	4,469
Total income from charitable activities	79,723	-	79,723	118,909

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

INCOME FROM CHARITABLE ACTIVITIES - PRIOR YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Eventbrite	135	-	135
Class and Event fees	29,161	-	29,161
Subtotal for Artist Development	29,296	-	29,296
City of London Corporation	-	53,922	53,922
Continental Drifts Ltd	1,000	-	1,000
Goldsmiths, University of London	150	-	150
Harris Science Academy East London	10,920	-	10,920
Hive Art Studios	600	-	600
London Borough of Newham	2,500	-	2,500
London Youth	1,650	-	1,650
MARK London	1,250	-	1,250
Queen Mary University of London	1,417	-	1,417
Subtotal for Performances and Events	19,487	53,922	73,409
Class and Event fees	1,560	-	1,560
London Borough of Newham	-	10,175	10,175
Subtotal for Children and Young People	1,560	10,175	11,735
Class and Event fees	4,469	-	4,469
Subtotal for Adults and Older People	4,469	-	4,469
Total income from charitable activities	54,812	64,097	118,909

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Studio hire	88,278	88,278	79,834
	<u>88,278</u>	<u>88,278</u>	<u>79,834</u>
TOTAL 2024	<u>79,834</u>	<u>79,834</u>	

6. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sub-lease rental income	31,297	31,297	21,471
Bank interest	6,338	6,338	4,153
	<u>37,635</u>	<u>37,635</u>	<u>25,624</u>
TOTAL 2024	<u>25,624</u>	<u>25,624</u>	

Sub-lease rental income represents costs recharged to UD Music for their share of service charges and rent that is due on their part of the 3 Sugar House Lane site, but which is billed to East London Dance by the landlord under existing contracts.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. ANALYSIS OF EXPENDITURE - CURRENT YEAR

	Cost of Raising Funds £	Charitable activities				Capital Project (Not Capitalised) £	Governance Costs £	Support Costs £	2025 Total £	2024 Total £
		Artist Development £	Performances & Events £	Children & Young People £	Adults & Older People £					
Core Staff Costs	57,113	34,233	96,122	81,144	25,504	-	9,234	50,814	354,164	325,369
Direct: Personnel Fees	-	34,325	28,535	15,435	21,360	-	-	-	99,655	111,191
Direct: Project Costs	-	963	1,364	3,614	2,903	-	-	-	8,844	6,746
Direct: Travel	-	-	305	-	-	-	-	-	305	673
Direct: Marketing	-	-	-	-	-	-	-	-	-	1,300
Support: Direct Fees and Wages	-	-	-	-	-	-	-	21,651	21,651	20,373
Support: Marketing	-	-	-	-	-	-	-	155	155	240
Support: Travel	-	-	-	-	-	-	-	105	105	100
Support: Training	-	-	-	-	-	-	-	3,750	3,750	3,035
Support: Tenancy	-	-	-	-	-	-	-	129,801	129,801	99,398
Support: Overheads	3,860	-	-	-	-	-	24,652	178,258	206,770	190,868
Support: interest	-	-	-	-	-	-	-	-	-	17
	60,973	69,521	126,326	100,193	49,767	-	33,886	384,534	825,200	759,310

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. ANALYSIS OF EXPENDITURE - CURRENT YEAR (CONTINUED)

Support costs	-	40,175	89,916	221,920	32,523	-	-	(384,534)	-	-
Governance costs	-	3,540	7,924	19,556	2,866	-	(33,886)	-	-	-
Total expenditure 2025	60,973	113,236	224,166	341,669	85,156	-	-	-	825,200	759,310
Total expenditure 2024	72,746	124,027	191,672	308,661	62,204	-	-	-	759,310	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable activities								2024 Total
	Cost of Raising Funds	Artist Development	Performances & Events	Children & Young People	Adults & Older People	Capital Project (Not Capitalised)	Governance Costs	Support Costs	
	£	£	£	£	£	£	£	£	£
Core Staff Costs	70,223	25,730	92,890	64,095	17,707	-	7,728	46,996	325,369
Direct: Personnel Fees	-	47,539	18,551	37,421	7,680	-	-	-	111,191
Direct: Project Costs	-	4,463	-	2,278	5	-	-	-	6,746
Direct: Travel	-	632	-	41	-	-	-	-	673
Direct: Marketing	-	1,300	-	-	-	-	-	-	1,300
Support: Direct Fees and Wages	-	-	-	-	-	-	-	20,373	20,373
Support: Marketing	-	-	-	-	-	-	-	240	240
Support: Travel	-	-	-	-	-	-	-	100	100
Support: Training	-	-	-	-	-	-	-	3,035	3,035
Support: Tenancy	-	-	-	-	-	-	-	99,398	99,398
Support: Overheads	2,523	-	-	-	-	-	12,230	176,115	190,868
Support: interest	-	-	-	-	-	-	-	17	17
Capital Project (Not Capitalised)	-	-	-	-	-	-	-	-	-
	<u>72,746</u>	<u>79,664</u>	<u>111,441</u>	<u>103,835</u>	<u>25,392</u>	<u>-</u>	<u>19,958</u>	<u>346,274</u>	<u>759,310</u>
Support costs	-	41,945	75,859	193,664	34,806	-	-	(346,274)	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. ANALYSIS OF EXPENDITURE - PRIOR YEAR (CONTINUED)

Governance costs	-	2,418	4,372	11,162	2,006	-	(19,958)	-	-
Total expenditure 2024	<u>72,746</u>	<u>124,027</u>	<u>191,672</u>	<u>308,661</u>	<u>62,204</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>759,310</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. AUDITORS' REMUNERATION

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts (exclusive of VAT)	11,500	10,000

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	316,926	299,985
Social security costs	20,489	17,596
Contribution to defined contribution pension schemes	16,749	7,788
	354,164	325,369

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Core staff	9	9
Sessional teaching staff	10	10
	19	19

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

The total employee benefits including salaries, national insurance and pension contributions of the key management personnel were £203,591 for 6 people (2024: £209,742 for 6 people).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. TAXATION

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

13. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Computer equipment £	Total £
COST					
At 1 April 2024	1,855,560	1,574	17,081	68,600	1,942,815
At 31 March 2025	1,855,560	1,574	17,081	68,600	1,942,815
DEPRECIATION					
At 1 April 2024	199,237	357	4,968	53,169	257,731
Charge for the year	98,380	197	2,135	6,485	107,197
At 31 March 2025	297,617	554	7,103	59,654	364,928
NET BOOK VALUE					
At 31 March 2025	1,557,943	1,020	9,978	8,946	1,577,887
At 31 March 2024	1,656,323	1,217	12,113	15,431	1,685,084

14. INVESTMENT IN JOINT VENTURE

The Charity entered into a joint venture with UD Music involving the establishment of a new company, 3 Sugar House Lane Ltd, with the sole purpose of managing the construction works in respect of the building at 3 Sugar House Lane. Both East London Dance and Urban Development have a 50% share in the company. On completion of the building and the start of its operational activities in 2023, the full cost of the works was reclassified as short-term lease hold property with costs being depreciated over the 20 year lease period. The joint venture remains as a legal entity with the sole purpose of holding the warranties attached to the building.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. DEBTORS

	2025 £	2024 £
DUE WITHIN ONE YEAR		
Trade debtors	28,638	18,649
Other debtors	16,656	34,641
Prepayments and accrued income	6,769	6,524
	<u>52,063</u>	<u>59,814</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank overdrafts	-	18
Trade creditors	33,112	40,638
Other taxation and social security	5,510	6,728
Other creditors	6,645	10,570
Accruals and deferred income	30,861	24,580
	<u>76,128</u>	<u>82,534</u>

	2025 £	2024 £
Deferred income at 1 April 2024	5,445	3,107
Income deferred during the year	5,651	5,445
Amounts released from previous periods	(5,445)	(3,107)
	<u>5,651</u>	<u>5,445</u>

Deferred income relates to studio hire fees for the 2025/26 financial year.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	Unrestricted revenue funds	Restricted revenue funds	Total revenue funds	Restricted capital funds	Total funds	Total funds
	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£
Tangible fixed assets	4,256	-	4,256	1,573,631	1,577,887	1,685,084
Net current assets/(liabilities)	137,859	112,303	250,162	(10,576)	239,586	391,919
TOTAL 2025	142,115	112,303	254,418	1,563,055	1,817,473	2,077,003

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	Unrestricted revenue funds	Restricted revenue funds	Total revenue funds	Restricted capital funds	Total funds
	2024	2024	2024	2024	2024
	£	£	£	£	£
Tangible fixed assets	8,723	-	8,723	1,676,361	1,685,084
Net current assets	135,253	267,242	402,495	(10,576)	391,919
TOTAL 2024	143,976	267,242	411,218	1,665,785	2,077,003

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
UNRESTRICTED FUNDS				
DESIGNATED FUNDS				
Organisation Reserves	72,316	-	-	72,316
GENERAL FUNDS				
General Funds	71,660	460,927	(462,788)	69,799
TOTAL UNRESTRICTED FUNDS	143,976	460,927	(462,788)	142,115
RESTRICTED REVENUE FUNDS				
University of the Arts London	-	4,000	(4,000)	-
Prudence Trust	99,483	10,000	(99,483)	10,000
Foundation for Future London	18,759	10,000	(28,759)	-
City of London Corporation	26,000	-	(26,000)	-
Compass Wellbeing	4,000	7,243	(4,000)	7,243
Paul Hamlyn Foundation	74,000	73,500	(66,500)	81,000
Linbury Trust	45,000	-	(30,940)	14,060
	267,242	104,743	(259,682)	112,303
RESTRICTED CAPITAL FUNDS				
Capital Grants for the Talent House at 3 Sugar House Lane - capitalised	1,665,785	-	(102,730)	1,563,055
TOTAL RESTRICTED FUNDS	1,933,027	104,743	(362,412)	1,675,358
TOTAL OF FUNDS	2,077,003	565,670	(825,200)	1,817,473

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
UNRESTRICTED FUNDS				
DESIGNATED FUNDS				
Organisation Reserves	72,316	-	-	72,316
GENERAL FUNDS				
General Funds	93,444	410,432	(432,216)	71,660
TOTAL UNRESTRICTED FUNDS	165,760	410,432	(432,216)	143,976
RESTRICTED REVENUE FUNDS				
Esmee Fairbairn Foundation	10,000	-	(10,000)	-
Arts Council England: Transforming Leadership for We Move	10,000	-	(10,000)	-
Arts Council England: Our House Artists Takeovers	5,000	-	(5,000)	-
Baring Foundation	22,308	-	(22,308)	-
Prudence Trust	75,000	99,483	(75,000)	99,483
Foundation for Future London	26,000	12,559	(19,800)	18,759
London Borough of Newham	-	10,175	(10,175)	-
City of London Corporation	-	53,922	(27,922)	26,000
Compass Wellbeing	49,997	-	(45,997)	4,000
Paul Hamlyn Foundation	-	74,000	-	74,000
Linbury Trust	-	45,000	-	45,000
	198,305	295,139	(226,202)	267,242

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED CAPITAL FUNDS

Construction of the Talent House at 3 Sugar House Lane	1,766,677	-	(100,892)	1,665,785
TOTAL RESTRICTED FUNDS	1,964,982	295,139	(327,094)	1,933,027
TOTAL OF FUNDS	<u>2,130,742</u>	<u>705,571</u>	<u>(759,310)</u>	<u>2,077,003</u>

STATEMENT OF FUNDS (CONTINUED)

Esmee Fairbairn Foundation

Funding towards the delivery of a young dance entrepreneurs scheme, The Fi.ELD, in both east London and nationally after successfully delivering the programme locally in 2013-2015. £6,000 funding has also been provided to engage a consultant to re-engineer finance processes, produce more accurate and timely management information and budgeting.

Arts Council England: Transforming Leadership for We Move

£260k grant to deliver a leadership development programme to inspire, support and promote change makers from the Hip Hop community, led by a consortium of 9 leading Hip Hop organisations..

Arts Council England: Our House Artists Takeovers

Grant towards the cost of the Our House - Artist Takeovers. Our House is a new dance programme which hands over creative control of our programming to independent artists and collectives for a week at a time.

Baring Foundation

Grant towards the development of dance artists.

Prudence Trust

£150k grant towards the youth programmes: after school programme, holiday projects, performances and events and youth support worker.

Foundation for Future London

Grant towards 'The Producers House' – developing the next generation of creative producers from and for the communities of East London.

Compass Wellbeing

Funding for a 12 month programme in Newham to deliver targeted mental health interventions in schools, upskill the sector and benefit local residents.

University of the Arts London

Funding for collaborative support and internships.

The Linbury Trust

A 3-year grant that supports the 'Flat Share' project – supporting diverse and talented dancers and choreographers through coaching, commissions, training, sector mentoring and subsidised studio hire.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF FUNDS (CONTINUED)

Capital: Foundation for Future London

A £250k shared grant towards capital costs for the Talent House at 3 Sugar House Lane. ELD and UD jointly manage the grant through the shared joint venture company.

Transfers

Transfers have been made from restricted funds where the conditions attaching to those funds have been met. Designated funds have been transferred to the general fund as these designations are no longer required.

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(259,530)	(53,739)
Depreciation charges	107,197	105,969
Dividends, interests and rents from investments	(37,635)	(25,624)
Decrease in debtors	7,751	100,425
Decrease in creditors	(6,406)	(25,217)
NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES	(188,623)	101,814

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	263,651	414,639

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	414,639	(150,988)	263,651
Bank overdrafts repayable on demand	(18)	18	-
	<u>414,621</u>	<u>(150,970)</u>	<u>263,651</u>

22. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions paid by the Charity to the fund and amounted to £16,749 (2024: £7,788). The balance due to the pension scheme at the year-end was £3,575 (2024: £7,610).

23. OPERATING LEASE COMMITMENTS

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	106,979	100,565
Later than 1 year and not later than 5 years	427,917	402,261
Later than 5 years	1,167,858	1,198,404
	<u>1,702,754</u>	<u>1,701,230</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2025 £	2024 £
Operating lease rentals	<u>100,565</u>	<u>84,903</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. RELATED PARTY TRANSACTIONS

The East London Dance has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the East London Dance at 31 March 2025 (2024: no related party balances and transactions).

EAST LONDON DANCE

England & Wales - Charity number 1053735

Accounts

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

EAST LONDON DANCE
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 12
Independent Auditors' Report on the Financial Statements	13 - 16
Statement of Financial Activities	17 - 19
Balance Sheet	20
Statement of Cash Flows	21
Notes to the Financial Statements	22 - 49

The following pages do not form part of the statutory financial statements:

EAST LONDON DANCE
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	G Ambrose J Amin H Hackett (resigned 1 December 2023) F Hogan L Jones M Sinclair (resigned 27 June 2023) Y Turner-Blake (resigned 23 September 2024) P Woodmansey (resigned 23 January 2024) J Rose (appointed 27 June 2023) T Carter (appointed 23 September 2024) R Germain (appointed 23 September 2024)
Company registered number	03167185
Charity registered number	1053735
Registered office	3 Sugar House Lane London England E15 2QS
Company secretary	C Davies
Chief Executive Officer	A Hassan (Co-Creative Director/CEO) K Scanlan (Co-Creative Director/CEO)
Independent auditor	Sayer Vincent Chartered Accountants Statutory Auditors 108-114 Golden Lane London EC1Y 0TL
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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

The Trustee Board have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The objects of the charitable company are to

- Promote, improve, develop and maintain public education in and appreciation of the art of dance, in particular by the presentation of dance productions and the promotion of dance workshops in East London.
- Our **vision** is a world where creative talent is always met with opportunity (no matter where you come from).
- Our **mission** is to grow East London's dance scene.
- We **believe** that creative leaders are essential to stronger local dance communities.

For the year ending 31 March 2024, we have continued to work towards the realisation of our four key priorities that build on our historical contribution to dance development across east London and our future contributions:

1. The Talent House is a home for young people, artists, producers and local communities

The Talent House is a pioneering dance and music hub run by East London Dance and UD Music. For East London Dance it's a home for our artists, producers, young people and elders, united by a passion for movement. It is a community resource, a talent incubator and a safe space for creativity and experimentation. This year we realised our ambition for all aspects of our programme to find a home at the Talent House. Our communities are flourishing, and we are providing enjoyment, increased learning, improved health and wellbeing, and clear pathways into employment and/or training. We went back into communities, working in schools, in public spaces, in community centres and with local businesses, co-designing content with our beneficiaries and always offering an invite to the Talent House; 'come back to ours'.

2. A sustainable organisation that is good for its people

As an organisation we have a commitment to be good for its people and fit for the future. We have embraced a commitment to creativity and wellbeing, aware of the impact of discrimination and complex intersectionality faced by many of our team, artists and cohorts. We are diversifying our income using the asset of our new building. We continue to support our dance artists and producers to express creativity, gain professional opportunities and inspire positive social change in their communities and develop the aesthetic of East London, creating a diverse talent pipeline. This year our focus on the wellbeing of staff, professional training and our impact on the environment started to take shape. A new approach to organisational training that saw CEOs, core staff, delivery artists and Duty Managers learning and developing alongside each other was refined. Our 'leave no trace' policy made an impact on public events. We secured seed funding for our first employee wellness initiative Evolve, that will include training and a staff fund for coaching and/or therapy from 2024/25. Alongside our Board of Trustees, we are continuing to develop our own model of sustainability that reflects our diverse partnerships and our founding mission. We welcomed a new Chair, Jacqueline Rose and promoted a member of staff who joined as an intern 5 years ago to Youth Producer.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3. East London Dance is an activating presence across Newham and East London

For 36 years, East London Dance has been committed to its local communities, and with the advent of our own building this role has become even more important. Through partnership, we are expanding our reach and deepening our connection with communities. Each of our programme strands has the ambition to increase engagement across Newham and east London, and to enable ideas and creativity to stimulate the creation of further opportunities and connections.

We commission, produce and present outstanding dance performances, workshops, talks and training opportunities that enable new and local audiences to see themselves and their perspectives reflected. An ambition remains to showcase authentic locally grown work.

4. Telling Our Stories - Taking the lead in a national conversation

This goal is about revealing the wealth of our programme, sharing expertise and using our impact to start conversations that share best practice and form new models that directly make a difference to the lives of our beneficiaries. Telling Our Stories is also, most importantly, about providing a platform for our staff, artists and beneficiaries to share their stories in their own words. This year we've launched short video series for International Women's Month and Black History month.

In 2024/25 we will be doing the same for Pride Month. Our Producer's Building Blocks is an opportunity for us to share our knowledge and practice around enterprise and entrepreneurship in the arts. This free video series breaks down key areas of creative business with applied learning tasks. This is designed to spread access to learning beyond the remit of our professional development programmes.

REVIEW OF ACTIVITIES

Significant Activities

Over 3 decades, we have developed our own unique co-design methodology that we use to recruit, build programme, track success and address systemic inequalities. We launched two new projects that took us back into the community and saw us test and develop this model further. Underpinned by a desire to share leadership and champion underrepresented voices it ensures we build trust, make impact and that the projects meet people where they are and champion their ambitions and dreams. Therefore, the diverse communities of east London remain at the heart of our work and 3349 participants engaged in our programmes improving their mental health, wellbeing and aspiration through dance, with an additional 5196 in person audiences,

2023/24 was a period of development for collaborative working and wellbeing. The Producers now have established a solid peer support system and are collaboratively delivering projects together sharing skills and managing their capacity. They have been testing how to embed wellbeing into the delivery of all our programmes. These wellbeing methodologies and resilience interventions will underpin the creative delivery and will become our way of supporting and developing the next generation of artists and producers.

Underpinning our programme and achievements this year has been a focus on the impact of our work and the development of how we create a framework for evaluating that impact. These core pillars of change will enable us to ensure that our work supports the delivery of our vision and that meets the needs of our community. They are:

- **Social Mobility** - elevating people to realise their full potential;
- **Mental Health & Wellbeing** – emotional and psychological support to enable people to thrive personally and professionally;
- **Talent Development** – Investing in young people, artists and producers to develop creative leaders;
- **Education and Employment:** Building skills, confidence and paid work promotes sustainable arts careers;
- **Representing Diverse People and Artforms** – Supporting the training and development of diverse creatives. Ensure our core, Trustee and delivery teams are reflective of the communities we serve.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Significant highlights in 2023-24 include:

- Artist development programme **BRAINWAVES** launched. Supported by the Baring Foundation, the programme focused on building the wellbeing, resilience and positive mental health of 10 participatory dance artists from the Global Majority. This project was delayed by the pandemic and provided essential support to this community at a critical time.
- **City of London Community Infrastructure Levy Neighbourhood** funding enabled us to work in the City of London with local community groups and businesses to stage 2 large outdoor dance events at St Bartholomew's Fair and work with local people to design a legacy programme of dance and wellbeing classes.
- The **Creative Collective** launched, which is our advisory board of diverse creative artists and thinkers who live, work and are passionate about dance and the communities of east London. They meet every two months, and the group are facilitated by independent Chair Nicolette Wilson-Clarke.
- In October we launched a digital campaign and some in person events responding to the **Black History Month** 'Saluting our Sisters' theme. Author Rene Germain discussed her book Black & Great with Clint Sinclair, our Youth Support Worker Nzinga Mascall led a wellbeing workshop for Black females, Choreographer Kloe Dean created a freestyle space for Black females with a DJ and we commissioned a piece of digital content by dance and spoken word artist Sarah Lisney. We launched our Spotlight Series, short digital films profiling creatives that we are working with, featuring Black female dance creatives Niquelle LaTouche, Cherilyn Albert and Thais Cort.
- **NHS Compass** funding enabled us to pilot our first in-school targeted dance and mental health intervention programme. Working in 4 Newham schools' young people from across all schools also took part in a half term residency at the Talent House.
- We were a host venue for **East London NHS Foundation Trust: Homeless health and engaging with local voluntary and charitable organisations to improve population health** Experience Day, as part of the **International Forum on Quality and Safety in Healthcare**. This was a great honour. 10 delegates came to the Talent House for a tour and presentation on our work in youth dance and mental health.
- **Leap of Faith** performed at REPLAY, a sold-out night of performance by community companies at English National Ballet's Holloway Production Studio in March that also featured performances by professional dancers from the company.
- Our traded income via studio hire increased to £79,834 in 2023/24 (22/23 £48,416) an increase of 65% YOY)
- We piloted a new style of group training that brought together the CEOs, core staff, Artists and Duty Managers to develop skills and knowledge in Safeguarding (NSPCC online level 1 and inhouse training), certified Youth Mental Health First Aid and Anti Racism training, Trauma Informed Practice and Newham Councils Caring Steps. Staff also updated their First Aid and Fire Marshal Training. We have pledged our commitment to future training in this way.
- There were some changes to our People
 - Jacqueline Rose was appointed as **Chair** for the organisation in early summer 2023 and formally took on the role of Chair in June 2023.
 - New staff appointments included, Laura Goodwin moving up from Events Co-ordinator into a **Youth Producer** role. She joined the organisation as a student intern five years ago and has developed through various roles.
- Arts Council England confirmed that all National Portfolio Organisation funding agreements would remain in place for an additional year, taking the current funding term to 31 March 2027. Details on the extension year process will be announced late 2024.
- There was a significant level of **fundraising success** this year and secured a total of £678,497 of funding (incl. multi-year grants) from a range of Trust and Foundations and other funders.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Participation
Children & Young People

On The Move – Supported by **Prudence Trust**, On The Move is a term time programme of weekly classes for 4–19-year-olds. In addition to 110 young people a week engaging, the holidays are an opportunity to extend that reach. We ran two successful summer schools in the building engaging 62 young people. The first for 8–13-year-olds in collaboration with GiGi Dance & Martial Arts, and the second for 14–19-year-olds in collaboration with our building partner UD Music. Additional holiday activity in February half term engaged an additional 23 young people, 35% of whom were new to the organisation, 77% identified as from the Global Majority and 43% from families on Universal Credit.

Schools outreach

We have started our schools outreach programme providing in curriculum dance classes during PE lessons for Harris Academy. Classes are led by our youth team and include hip hop and contemporary dance styles. They have committed to working with East London Dance in this way until April 2025 giving us the opportunity to expand our reach and engage with more young people across Newham and east London.

Navigate

Funding from **Compass Wellbeing** allowed us to pilot a brand-new **targeted school mental health intervention** that combined movement and dance training delivered by specialist facilitators alongside coaching and 1-2-1 support from a trained Youth Support Worker. Working with 4 Newham schools we directly supporting 107 young people aged 11-16 identified as having social, emotional and mental health difficulties (SEMH), and a further 40 SEMH young people through our preventative dance and mental health programme **On The Move** (OTM) delivered at our new building Talent House. 78% of the young people came from Black, Asian, and other ethnically diverse backgrounds and they worked with 12 specialist delivery artists skilled in dance and somatic practice.

“These sessions have supported me to feel more resilient and have made me feel free to express myself”
Navigate participant

Community engagement

Funded through **City of London Community Infrastructure Levy Neighbourhood Fund**

We developed a 12month community programme to promote wellbeing and community engagement through dance. Two outdoor performance and participant events as part of St Bartholomew's Fair were followed with a legacy programme of dance classes and a further two events in local community centres Golden Lane and Portsoken. These initiatives created opportunities for local workers, visitors, and residents to come together, with the legacy programme operating in community centres.

Adult & Older People

Leap of Faith, our elders dance company, continued to meet weekly during term time at **English National Ballet** home, the Mulryan Centre of Dance. The company also had classes across the Year at the Talent House. They did two performances this year, both at English National Ballet's Holloway Production Studio. The first in November was a sharing of work created with New Movement Collective around the themes of marriage and love inspired by *Les Noces*. The second was a new work choreographed by Gerard Martin and Carolyn Bolten, supported by Leap of Faith choreographer Molly Wright as part of **REPLAY** in March '24. They performed alongside other new work commissioned for ENB Youth Co, ENBEldersCo and the performance group for Dance for Parkinsons. There is a waiting list for Leap of Faith and in 24/25 we will be developing a second class.

Adult Class Programme

Our Adult Class programme went into its second year and has continued to attract a wide range of hobbyists and dancers to the weekly classes. The classes run Monday to Wednesday evenings in term times and they bring the building to life.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

We maintain committed to provide opportunities for training and development, routes into the sector and paid employment opportunities for dancers and creatives. We continue to partner with the University of East London to offering volunteering opportunities on the programme and when needed we also offer opportunities to train as a Duty Manager (paid role) for East London Dance activity in the building out of core office hours.

This financial year we have had 3 terms of evening classes with 1,304 participants, and over 4,814 attendances. Overall, we had a slight reduction in participants in comparison to 2022/23, but an increase in number of attendances, reinforcing that we are developing a loyal community of dancers attending classes.

We tested a Masterclass concept over the summer with artists Home Bros and Chaldon Williams. This required a short burst of marketing activity and sold well. We will continue to develop opportunities to run Masterclasses across the year as they provide access to incredible artists for the dance community and for East London Dance also provide a spike in income generation in the class programme.

Artist and Producer Support

Creative Lab – Now in its sixth year, Creative Lab continues to bridge the fields of dance, fashion, costume design and technology. Together with our partner London College of Fashion, we focused on offering more support and opportunities to alumni from the programme that would increase their connection to the industry and other interdisciplinary artists and organisations. This took the form of two networking events that brought a wide range of partners, alumni, and industry experts to share knowledge and exchange ideas. The Creative Lab Development Funds were awarded to Max Percy and Zjana Muraro, who presented their work at the second Creative Lab Network event. London College of Fashion moved to their new building on east London's East Bank and their spaces provide access to cutting-edge technology and new spaces within which to develop new work.

OUR HOUSE – With OUR HOUSE, East London Dance hands over curatorial control of the building to a series of commissioned independent artists, producers or collectives. As part of our commitment to support the careers and enterprising opportunities for creative freelancers and ensuring our home is a resource for creative communities, OUR HOUSE is a calendar highlight.

Saskia Horton & Sensoria took over the Talent House in March 2024, with a space to express, educate and exchange through movement and music for the disabled, neurodiverse and chronically ill arts communities. They are building radical accessibility and infrastructures of care into arts spaces, prioritising slowness, sustainability and de-growth in the curation of their events.

Since this, their first event, they have held spaces at Chisenhale, Streatham Project Space, Sadler's Wells and more.

Creative Collective: The Creative Collective is a paid advisory board of diverse creatives who will work with the core ELD team and Trustees to provide a sector perspective, challenge organisational thinking, influence decision-making and co-design delivery. There were 14 applications for the role of Chair; Nicolette Wilson-Clarke was appointed. 38 people applied to join the Collective – the first cohort of the Collective are Camila Cuadros Cruz, Chevon Edwards, Christopher Tendai, Elettra Giunta, Geethana Shashitharen, Jayda Davis Emmons, Lee Putman, Rene Germain, Vinnay Jobanputra.

Producers House: Funded by the Foundation for Future London's Westfield East Bank Creative Futures Fund in January 2022, Producer's House is an 18-month programme designed to support diverse East London based Producers through expert led masterclasses, skill development, wellbeing and coaching, facilitator training, networking and support, and paid placements in local cultural organisations.

Phase 2 saw 6 of the original 17 strong cohort move into paid placements in leading organisations across east London including, Certain Blacks, East London Dance, London College of Fashion, Newham Council, Sadler's Wells and V&A East.

Producer's Building Blocks: Building on the success of Producer's House, The Fi.ELD and We Move artist

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

and produce development programmes over the last decade, we launched a new digital project called Producers Building Blocks. This series of films all unpack an area of creative business across 3 tutorials with applied learning tasks and digital resources. We hope that this digital project will continue to support artists and producers annually. The first content in the series launched in November 2023.

Operations

We continue to have operational success at 3 Sugar House Lane. We have developed a successful working relationship between East London Dance, UD Music, landlord Vastint, and our new Management Company, Savills. This has led to smoother communications and a reduction on the snagging list.

We continue to train staff to ensure that our team are fully equipped with the latest skills and processes to ensure safety and wellbeing and that the building works to the best of its ability. This includes First Aid, Fire Marshalling, Health & Safety protocol, Safeguarding and procedure around the opening and closing of the building.

We will be embarking on a Health & Safety audit in early 2024/25 and working with an external consultant to review our policy and procedure in this area.

The Year in Numbers

In 2023-24 we reached:

- Live audiences of 5,196
- Digital audiences of 28,943
- Increased participant engagement with 11,761 attendances by 3,349 participants (9,467 and 3,551, respectively in 2022/23)
- Reached a diverse group of beneficiaries of which 70% were from the global majority and 5% were disabled (70% and 9%, respectively in 2022/23)
- Offered professional development, mentoring, coaching or free space to 85 different artists and independent producers of which 69% were from the global majority
- In addition to our full-time staff, we employed 116 individuals (105 of which were artists or producers) to deliver our activity of which 82% were from the global majority, 12% were disabled and 18% neurodivergent

Talent House Statistics: (April 23 – Mar 24)

- 5,500 individual people have come through the doors
- A total of 118,637 visits (attendances)
- 47 participation programmes (23 paid, 24 free)
- A 33% increase in free space for artists (from 22/23) development, youth programme and free space to 1,335 hours of free space – of this, 901 hours were dedicated to artists free space programme which was a 71% increase from 22/23

FINANCIAL REVIEW

At the end of the 23/24 financial year the accounts show a deficit of £53,739 with reserves carried forward of £2,077,003. The deficit includes depreciation on restricted capital assets of £100,892. Considering revenue funds only, the accounts show a surplus of £47,153 – consisting of a surplus on restricted revenue funds of £68,937 and a deficit on unrestricted revenue funds of £21,784. The surplus on restricted revenue funds arises from project funding being received during 2023/24 for projects that will be concluded in the following financial year.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The following table provides additional information that clarifies the free reserves available to the charity.

	£'000
Total funds	2,077
Less: restricted capital funds	(1,666)
Less: restricted revenue funds	(267)
Less: unrestricted funds tied up in fixed assets	(9)
Free reserves	135

Fundraising

In addition to the ACE NPO funding of £245k for 3 years, they have confirmed that all National Portfolio Organisation funding agreements would remain in place for an additional year, taking the current funding term to 31 March 2027. Details on the extension year process will be announced late 2024.

In 2023/24 we were successful in securing a wide range of funding for our charitable work from a variety of sources:

- **Prudence Trust** (£225,000 funding, £112,000 per annum for two years) – confirmation of renewed funding for 2 years for On the Move preventative mental health programme and *Evo/ve*, supporting staff wellbeing.
- **Paul Hamlyn Foundation** (£210,000 funding, £70,000 per annum for three-years) – funding for OUR HOUSE, Producer's Agency and the Creative Collective.
- **Linbury Trust** (£135,000 funding, £40,000 per annum for three-years) – confirmation of 3 years of funding for Flat Share and Space 2 Create.
- **City Infrastructure Neighbourhood Levy Fund** (£49,222) - delivery of events at the City of London's Bartholomew Fair and a community programme in Golden Lane and Portsoken Community Centres.
- **NHS Compass Fund** (£49,000 funding) - this funded Navigate, our first targeted dance and mental health intervention in 4 Newham secondary schools.
- **London Borough of Newham** (£1,700) - Funding to be a part of the Evaluation Framework Collective, joining a collective of youth organisations in designing a borough wide evaluation framework.
- **London Borough of Newham** (£8,575) - Mental Trauma Informed Grant to pilot the Borough's Caring Steps framework.

Approach to Fundraising

East London Dance has an ethical approach to its fundraising with all funds raised supporting our charitable objectives enabling us to deliver high quality dance activities and development opportunities to those with least access to the arts.

Fundraising is the responsibility of the joint Creative Directors/CEO's with additional support from our Fundraising Manager and advice provided by the Board. We have a fundraising pipeline that we use to identify Trusts & Foundations and other funders and match with our programme and charitable mission. This year we had a focus on cultivating new relationships with Trusts and Foundations who had been funders of our capital project, one of these was the Linbury Trust and we are delighted to be in a three-year funding relationship with them for our artist development work.

We have had no complaints about our fundraising activities or practices. We are clear in our communication with funders and where possible provide opportunities for them to see the work in progress and to meet beneficiaries.

Future developments

As we come to the close of 2023/24, we are busy planning our fundraising priorities for the coming year. We will maintain our focus on fundraising to secure the future of our incredible programmes and the impact that they make on the social mobility, mental health & wellbeing, development of talent, education and employment of our creative communities and that we represent the diverse people and artforms of our staff, delivery teams and

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

local communities.

- Fundraising – in addition to continuing our focus on multi-year Trust and Foundation investments we are area that the landscape is increasing in complexity. We are developing a new corporate and individual campaign that will run alongside these efforts.
- Earned income – our Hires campaign includes supporting our growing repeat bookers, developing our Events & Entertainment corporate hires and developing new ways to work with a range of local businesses. Evening classes and Masterclasses continue to be a strand of work that provides regular income and supports our creative community. We are developing a new strand of services for 2024/25 including offering Youth Mental Health First Aid and Safeguarding facilitation to other arts organisations.
- Policy and Procedure – our work in this area continues and we are working with an external HR consultant to ensure that we are relevant and reflective of the world today as an organisation.
- Evaluation Framework and Impact sharing – We are continuing to work on our Evaluation Framework so we can measure our impact across social mobility, mental health and wellbeing, talent development, education and employment, representing diverse people and artforms. We launched our first Impact Event in spring 2024, bringing together 40 professionals from across the sector to discuss and share our approach to trauma informed practice.

Traded Income

Traded income is increasingly important to East London Dance's business model. We have two beautiful dance studios at the Talent House that are available for hire alongside our programme for artists and our participatory youth and elders' programmes. The commercial studio hire enables us to support artists to develop their creative practice through access to free or low-cost studio space.

Studio hire is available at subsidised or commercial rates. During 2023/24 we had paid hires to the value of £79,834 (2022/23 £48,416) an increase of 65%. This included Far from the Norm, BBC – Eurovision, Josh Wharmby, Hofesh Shechter Company, New Adventures, ZooNation: The Kate Prince Company, Greystone Creative, MOVE IT, Tavaziva Dance, Ballet Black, The Place Theatre, Dancers Career Development, Kloe Dean + FDGD, New Movement Collective, Rinova, Constella Opera Ballet, Chandenie Gobardhan, Alleyne Dance, Opera Holland Park, Studio Wayne McGregor, Hudson Ballet Theatre, Icon Theatre.

Principal Risks and Uncertainties

East London Dance has identified three key risks which are identified below, and our risk register helps us identify and establish control procedures to mitigate those risks. The risk register is reviewed by the finance committee and the board of Trustees at quarterly meetings.

1. Ongoing funding – As a small arts charity East London Dance has high fundraising targets annually in addition to its confirmed Arts Council England NPO funding. The current arts fundraising landscape is extremely competitive, and funds are oversubscribed. This will require close management to ensure we meet our outcomes.

The Executive team are working closely with the staff team to ensure that we articulately demonstrate the need, quality and impact of our work. Impact events and working with an external evaluator to refine our framework will enable us to demonstrate this further. We have a robust fundraising process with our Fundraising Manager and also work with an Arts Fundraising Consultant for additional support and direction. We are developing a fundraising subcommittee with our Trustees to look at a wide range of funding sources and developing our strategy for the next three years.

2. Earned income – we need to keep setting and reaching our commercial income targets through venue hire, events and entertainment packages and exploring new ways to increase revenue from a range of different sources.

We have launched an Events and Entertainment brochure with the ambition of increasing the commercial and

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

corporate hire revenue. This would enable hires to use less studio time but generate more income, this would also increase the time available to the creative programme.

3. The full operating costs for the building have increased faster than had been expected. We had hoped that the monetisation of the building would be in line with increasing operational costs, but we haven't been able to match that at the same pace.

Monthly management accounts and reconciling project budgets monthly will ensure that the organisation can control its finances and manage its cash flow. We are continuing to source the best and local suppliers that meet our environmental targets as well as providing value for money. Working closely with our Landlord and Management Agents to ensure the building and its systems are in the best conditional to maintain operational costs. The impact of all these measures enables us to ensure that we are working within our budgetary constraints and delivering a high-quality experience across our spaces and programme.

Reserves Policy

At the year-end, total reserves were £2,077,003 (2023: £2,130,742). These reserves are further broken down into unrestricted revenue reserves of £143,976, restricted revenue reserves of £267,242 and restricted capital reserves of £1,665,785.

The capital reserves are entirely held in fixed assets as capitalised costs for the new building, the only costs against these reserves are depreciation on assets and do not involve cash.

Reserves Policy Senior management and Trustees review the organisation's financial health regularly; cash flow forecasts for a 12-month period are carried out quarterly; budget reviews are carried out quarterly by senior management; a contingency is in place to cover any unknown

Going Concern

The financial statements have been prepared on a going concern basis after the Trustees had given due consideration to the working capital and cash flow requirements of East London Dance.

Senior management and Trustees review the organisation's financial health regularly by way of management accounts, budget reviews and cash flow forecasts. A contingency is in place to cover any unknown variances. The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

The charity has status as a National Portfolio Organisation by Arts Council England, this guarantees core unrestricted funding until 31 March 2027. The relationships with other key funders and stakeholders are well developed and in 2023/24 we renewed our 2-year funding agreement with Prudence Trust and entered into new multi-year funding agreements with Paul Hamlyn Foundation and the Linbury Trust.

Due to the fundraising successes in 2023/24, the organisation is in a stable position, and we are moving into a new period of cultivating funder relationships. Our fundraising pipeline contains a targeted list of funds that resonate with our programmes, unique organisational strengths and track record. Over the last year, we have refined our monitoring and evaluation processes, enabling us to describe our impact from a qualitative and quantitative perspective and demonstrate long-term impact. Our process is supported by an in-house fundraiser, the Executive Team and Trustees.

In addition, our building, the Talent House affords the charity the opportunity to further exploit the asset for commercial activity.

Having paid regard to these matters and those outlined in the above sections of this report, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

East London Dance is a charitable company limited by guarantee, incorporated on 4 March 1996 (amended 13 December 2002) and registered as a charity on 12 March 1996. 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.

Trustees

East London Dance is governed by a Board of Trustees. The Board has overall responsibility for the management of the organisation's resources and ensuring its financial wellbeing. All major policy decisions are ratified by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts. Board members take an active role in the governance of East London Dance, attending performances, events and activities on a regular basis and an annual away day in addition to quarterly meetings. Board members generously share their skills and expertise with the organisation, and this includes equality and diversity, financial management, fundraising, partnerships and strategic development, communications and personnel.

Recruitment of Trustees, Induction and training

A regular Board skills audit ensures that the recruitment of new Trustees is based on relevant and needed skills and they are appointed by the existing Board members. Moira Sinclair stepped down as Chair in September 2022, after which Trustees Jairaj Amin and Yemisi Turner-Blake were interim Co-Chairs until Jacqueline Rose became Chair in June 2023.

Since her appointment a skills audit was carried out and the Nominations sub-committee has been working to identify new Trustees, our target to increase to 12 by 2026. We have set a target to take on 3 new Trustees in 2024/25 and under Jacqueline's leadership have reinstated the Nominations sub-committee and have carried out a skills audit on the current Board.

- Alongside this we are creating a comprehensive induction pack that will be accompanied by the offer of training alongside Board meetings and via training providers including our auditors Sayer Vincent, Independent Theatre Council, People Make it Work's Change Creation Programme, and Arts Council England.

In addition, all trustees are provided with a written role specification.

Remuneration Policy for Key Management Personnel

The board of trustees sign off remuneration for all job descriptions, including key management personnel, that are regularly benchmarked with the arts sector, considering level of skill and experience needed, complexity of the role, salary bands, fair and competitive salaries and the sustainability of the charity.

Organisational structure and management

Through 2023/24 there has been little change in the core staff team at East London Dance. The team is comprised of 3 full time staff, and specialist freelancers and sessional staff to deliver the programme, including artists, companies, teachers and trainers, and in Duty Manager roles staffing the building outside of core office hours. In December 2023, co-Creative Director/CEO Kate Scanlan went full time to reflect the need for increased executive presence in the business. (Note that all full-time, part-time and sessional PAYE staff are disclosed together in note 10 to the accounts.) All aspects of our employment and programme delivery are governed by a detailed Equalities Policy that protects our employees and ensures that employees and users (participants/audiences) are closely involved in the processes of planning, delivery and evaluation.

It was a year of building stability of our team in their roles and there were little changes to the core team or

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Trustees this year

- Jacqueline Rose was appointed as Chair for the organisation in early summer 2023 and formally took on the role of Chair in June 2023.
- New staff appointments included, Laura Goodwin moving into a role as Youth Producer. She joined the organisation as a student intern and has developed through various roles.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

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

J Rose
Trustee

Date: 19 November 2024

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE

OPINION

We have audited the financial statements of East London Dance (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2024 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; and
- 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 the charitable 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

OPINION 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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our 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' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees 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' Report and from the requirement to prepare a Strategic Report.

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE (CONTINUED)

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, 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.

AUDITORS' 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 Auditors' 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 is detailed below:

- 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.
- 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EAST LONDON DANCE (CONTINUED)

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior Statutory Auditor)

for and on behalf of

Sayer Vincent

Chartered Accountants

Statutory Auditors

108-114 Golden Lane

London

EC1Y 0TL

Date: 12 December 2024

EAST LONDON DANCE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted revenue funds	Restricted revenue funds	Subtotal	Restricted capital funds	Total	Total
		2024	2024	2024	2024	2024	2023
	Note	£	£	£	£	£	£
INCOME FROM:							
Donations and legacies:	3						
Donations and organisational grants		250,162	218,483	468,645	-	468,645	375,295
Capital projects		-	12,559	12,559	-	12,559	159,976
Charitable activities:	4						
Artist Development		29,296	-	29,296	-	29,296	94,441
Performances & events		19,487	53,922	73,409	-	73,409	25,421
Children & young people		1,560	10,175	11,735	-	11,735	86,332
Adults & older people		4,469	-	4,469	-	4,469	3,748
Other trading activities	5	79,834	-	79,834	-	79,834	51,486
Investments	6	25,624	-	25,624	-	25,624	16,812
TOTAL INCOME		410,432	295,139	705,571	-	705,571	813,511
EXPENDITURE ON:							
Raising funds	7	72,746	-	72,746	-	72,746	71,880
Charitable activities:	7						
Artist development		59,812	52,108	111,920	12,107	124,027	233,197
Performances & events		126,554	42,922	169,476	22,196	191,672	233,608
Children & young people		120,989	131,172	252,161	56,500	308,661	320,924
Adults and older people		52,115	-	52,115	10,089	62,204	80,475
TOTAL EXPENDITURE		432,216	226,202	658,418	100,892	759,310	940,084
NET MOVEMENT IN FUNDS		(21,784)	68,937	47,153	(100,892)	(53,739)	(126,573)
RECONCILIATION OF FUNDS:							
Total funds brought forward		165,760	198,305	364,065	1,766,677	2,130,742	2,257,315
Net movement in funds		(21,784)	68,937	47,153	(100,892)	(53,739)	(126,573)
TOTAL FUNDS CARRIED FORWARD		143,976	267,242	411,218	1,665,785	2,077,003	2,130,742

The Statement of Financial Activities includes all gains and losses recognised in the year. The only

EAST LONDON DANCE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

expenditure against the restricted capital funds was depreciation on the tangible fixed assets and the funds carried forward are unavailable to spend. The notes on pages 22 to 49 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted revenue funds 2023 £	Restricted revenue funds 2023 £	Subtotal 2023 £	Restricted capital funds 2023 £	Total 2023 £
	Note					
INCOME FROM:						
Donations and legacies:	3					
Donations and organisational grants		248,449	126,846	375,295	-	375,295
Capital projects		-	-	-	159,976	159,976
Charitable activities:	4					
Artist Development		52,841	41,600	94,441	-	94,441
Performances & events		25,421	-	25,421	-	25,421
Children & young people		(162)	86,494	86,332	-	86,332
Adults & older people		3,748	-	3,748	-	3,748
Other trading activities	5	51,486	-	51,486	-	51,486
Investments	6	16,812	-	16,812	-	16,812
TOTAL INCOME		398,595	254,940	653,535	159,976	813,511
EXPENDITURE ON:						
Raising funds	7	71,880	-	71,880	-	71,880
Charitable activities:	7					
Artist development		103,682	114,954	218,636	14,561	233,197
Performances & events		111,942	100,310	212,252	21,356	233,608
Children & young people		162,885	108,532	271,417	49,507	320,924
Adults and older people		64,319	4,507	68,826	11,649	80,475
TOTAL EXPENDITURE		514,708	328,303	843,011	97,073	940,084
NET (EXPENDITURE)/INCOME		(116,113)	(73,363)	(189,476)	62,903	(126,573)
Transfers between funds		66,574	(35,000)	31,574	(31,574)	-
NET MOVEMENT IN FUNDS		(49,539)	(108,363)	(157,902)	31,329	(126,573)
RECONCILIATION OF FUNDS:						
Total funds brought forward		215,299	306,668	521,967	1,735,348	2,257,315
Net movement in funds		(49,539)	(108,363)	(157,902)	31,329	(126,573)
TOTAL FUNDS CARRIED FORWARD		165,760	198,305	364,065	1,766,677	2,130,742

EAST LONDON DANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03167185

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	1,685,084	1,711,797
CURRENT ASSETS			
Debtors	15	59,814	160,239
Cash at bank and in hand		414,639	366,457
		<u>474,453</u>	<u>526,696</u>
Creditors: amounts falling due within one year	16	(82,534)	(107,751)
NET CURRENT ASSETS		391,919	418,945
TOTAL NET ASSETS		<u>2,077,003</u>	<u>2,130,742</u>
CHARITY FUNDS			
Restricted funds:			
Restricted revenue funds	18	267,242	198,305
Restricted capital funds	18	1,665,785	1,766,677
Total restricted funds	18	1,933,027	1,964,982
Unrestricted funds	18	143,976	165,760
TOTAL FUNDS		<u>2,077,003</u>	<u>2,130,742</u>

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

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

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

J Rose
Trustee

Date: 19 November 2024

The notes on pages 22 to 49 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash from/(used in) operating activities	19	101,814	(114,365)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		25,624	16,812
Purchase of tangible fixed assets		(79,256)	(9,686)
Payments to joint venture in 3 Sugar House Lane Limited		-	(24,431)
NET CASH USED IN INVESTING ACTIVITIES		(53,632)	(17,305)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		-	(250,000)
NET CASH USED IN FINANCING ACTIVITIES		-	(250,000)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		48,182	(381,670)
Cash and cash equivalents at the beginning of the year		366,457	748,127
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	414,639	366,457

The notes on pages 22 to 49 form part of these financial statements

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

East London Dance is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is 3 Sugar House Lane, London, E15 2QS.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Dance meets the definition of a public benefit entity under FRS 102.

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

As no party has overall control of the joint venture, the results of the joint venture are not consolidated into the Statement of Financial Activities.

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis. The Trustees have given due consideration to the working capital and cash flow requirements of East London Dance. The going concern basis used in the preparation of these financial statements is based upon the expectation that East London Dance will continue to receive National Portfolio Funding support from the Arts Council England which, together with the total revenue it raises, will match its expenditure.

Senior Management and Trustees review the organisation's financial health regularly: cash flow forecasts for a 12-month period are carried out quarterly; budget reviews are carried out quarterly by senior management; a contingency is in place to cover any unknown variations; and forecasts and budgets are reviewed with the Board on a regular basis.

The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

Trustees prioritise the delivery of a programme that fulfils expectations for them and for service users. East London Dance relies on funding by grants from Arts Council England for its current and future commitments, and operates on the basis that, taking one year with another, revenue will match expenditure.

The Charity is a National Portfolio Organisation and receives grant funding from Arts Council England. This unrestricted grant covers core costs and runs until March 2027. Relationships with other key funders are strong and well-developed, and there is every expectation that they will be renewed when current funding ends. The funding pipeline is strong with regard to approaches to new funders. Senior management and Trustees feel confident that the funding target will be reached. Senior management will liaise with the Trustees to manage the timing of its activities and will only commit to new programmes when funding is confirmed.

The Talent House affords the Charity the opportunity to exploit the asset for commercial activity and it is assumed that this will continue to grow as East London Dance becomes established in its new building.

Having paid particular regard to these matters and those outlined in the above sections of this report, particularly concerning the management of future fundraising requirements, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the Charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.3 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 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.

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.

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.

2.4 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.

2.5 EXPENDITURE

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 Charity 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 delivering performances, participation programmes, artist mentorship, classes, industry events and other educational activity undertaken to further the purposes of the Charity and their associated support costs

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

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.6 ALLOCATION OF SUPPORT AND GOVERNANCE 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. Where such information about the aims, objectives and projects of the Charity is also provided to potential donors, activity costs are apportioned to cost of generating funds.

Staff costs have been allocated to activities as follows:

- Artist Development - 10%
- Performances and Events - 18%
- Children & Young People - 48%
- Adults & Older People - 8%
- Support costs - 5%
- Cost of generating funds - 10%
- Governance costs - 1%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on the above, of the amount of staff time attributable to each activity.

- Artist Development - 12%
- Performances and Events - 22%
- Children & Young People - 56%
- Adults & Older People - 10%

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.

2.7 OPERATING LEASES

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term. The lease term of the leasehold building is 20 years.

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of equipment are capitalised where the purchase price exceeds £300. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Depreciation is provided on the following bases:

Short-term leasehold property	- Life of lease
Plant and machinery	- 8 years
Furniture	- 8 years
Computer equipment	- 5 years

2.9 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.

2.10 CASH AT BANK AND IN HAND

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

2.11 LIABILITIES 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.

2.12 FINANCIAL INSTRUMENTS

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

2.13 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Arts Council England NPO Funding	245,833	-	245,833	245,833
Arts Council England Culture Recovery Fund Grant	-	-	-	22,562
Arts Council England: Our House Artists Takeovers	-	-	-	4,284
Esmee Fairbairn Charitable Trust	-	-	-	6,000
Oak Foundation	-	-	-	19,000
Donations	4,329	-	4,329	2,616
Prudence Trust	-	99,483	99,483	75,000
Paul Hamlyn Foundation	-	74,000	74,000	-
Linbury Trust	-	45,000	45,000	-
Foundation for Future London	-	12,559	12,559	-
Subtotal for general organisational donations and grants	250,162	231,042	481,204	375,295
Arts Council England	-	-	-	59,402
London Marathon Charitable Trust	-	-	-	54,000
Goldman Sachs	-	-	-	21,574
3 Sugar House Lane	-	-	-	25,000
Subtotal for capital project donations and grants	-	-	-	159,976
Total income from donations and organisational grants	250,162	231,042	481,204	535,271

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS - PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Arts Council England NPO Funding	245,833	-	245,833
Arts Council England Culture Recovery Fund Grant	-	22,562	22,562
Arts Council England: Our House Artists Takeovers	-	4,284	4,284
Esmee Fairbairn Charitable Trust	-	6,000	6,000
Oak Foundation	-	19,000	19,000
Donations	2,616	-	2,616
Prudence Trust	-	75,000	75,000
Subtotal for general organisational donations and grants	248,449	126,846	375,295
Arts Council England	-	59,402	59,402
London Marathon Charitable Trust	-	54,000	54,000
Goldman Sachs	-	21,574	21,574
Foundation for Future London	-	25,000	25,000
Subtotal for capital project donations and grants	-	159,976	159,976
Total income from donations and organisational grants	248,449	286,822	535,271

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Baring Foundation	-	-	-	1,600
Eventbrite	135	-	135	9,330
Class and Event Fees	29,161	-	29,161	-
Foundation for Future London	-	-	-	40,000
Sale of services and earned income	-	-	-	9,976
Sadler's Wells	-	-	-	20,000
University of Arts London	-	-	-	13,535
Subtotal for Artist Development	29,296	-	29,296	94,441
Eventbrite	-	-	-	965
V&A South Kensington	-	-	-	24,456
City of London Corporation	-	53,922	53,922	-
Continental Drifts Ltd	1,000	-	1,000	-
Goldsmiths, University of London	150	-	150	-
Harris Science Academy East London	10,920	-	10,920	-
Hive Art Studios	600	-	600	-
London Borough of Newham	2,500	-	2,500	-
London Youth	1,650	-	1,650	-
MARK London	1,250	-	1,250	-
Queen Mary University of London	1,417	-	1,417	-
Subtotal for Performances and Events	19,487	53,922	73,409	25,421
Belvedere Trust	-	-	-	5,000
Compass Wellbeing	-	-	-	49,997
Greater London Authority Young Londoners Grant	-	-	-	30,000
Class and Event Fees	1,560	-	1,560	-
George Green's Schools	-	-	-	(1,200)
Sale of Services and earned income	-	-	-	1,038
Redbridge Culture and Leisure	-	-	-	1,497
London Borough of Newham	-	10,175	10,175	-
Subtotal for Children and Young People	1,560	10,175	11,735	86,332

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Class and Event Fees	4,469	-	4,469	-
Eventbrite	-	-	-	990
Sale of services and earned income	-	-	-	2,758
Subtotal for Adults and Older People	4,469	-	4,469	3,748
Total income from charitable activities	54,812	64,097	118,909	209,942

INCOME FROM CHARITABLE ACTIVITIES - PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Baring Foundation	-	1,600	1,600
Eventbrite	9,330	-	9,330
Foundation for Future London	-	40,000	40,000
Sale of services and earned income	9,976	-	9,976
Sadler's Wells	20,000	-	20,000
University of Arts London	13,535	-	13,535
Subtotal for Artist Development	52,841	41,600	94,441
Eventbrite	965	-	965
V&A South Kensington	24,456	-	24,456
Subtotal for Performances and Events	25,421	-	25,421
Belvedere Trust	-	5,000	5,000
Compass Wellbeing	-	49,997	49,997
Greater London Authority Young Londoners Grant	-	30,000	30,000
George Green's Schools	(1,200)	-	(1,200)
Sale of Services and earned income	1,038	-	1,038
Redbridge Culture and Leisure	-	1,497	1,497
Subtotal for Children and Young People	(162)	86,494	86,332
Eventbrite	990	-	990
Sale of services and earned income	2,758	-	2,758
Subtotal for Adults and Older People	3,748	-	3,748
Total income from charitable activities	81,848	128,094	209,942

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Studio hire	79,834	79,834	48,416
Consultancy fees	-	-	3,070
	<u>79,834</u>	<u>79,834</u>	<u>51,486</u>
	<u>51,486</u>	<u>51,486</u>	
TOTAL 2023			

6. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sub-lease rental income	21,471	21,471	15,980
Bank interest	4,153	4,153	832
	<u>25,624</u>	<u>25,624</u>	<u>16,812</u>
	<u>16,812</u>	<u>16,812</u>	
TOTAL 2023			

Sub-lease rental income represents costs recharged to UD Music for their share of service charges and rent that is due on their part of the 3 Sugar House Lane site, but which is billed to East London Dance by the landlord under existing contracts.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. ANALYSIS OF EXPENDITURE - CURRENT YEAR

	Cost of Raising Funds £	Charitable activities				Capital Project (Not Capitalised) £	Governance Costs £	Support Costs £	2024 Total £	2023 Total £
		Artist Development £	Performances & Events £	Children & Young People £	Adults & Older People £					
Core Staff Costs	70,223	25,730	92,890	64,095	17,707	-	7,728	46,996	325,369	324,752
Total: staff costs	70,223	25,730	92,890	64,095	17,707	-	7,728	46,996	325,369	324,752
Direct: Personnel Fees	-	47,539	18,551	37,421	7,680	-	-	-	111,191	217,096
Direct: Project Costs	-	4,463	-	2,278	5	-	-	-	6,746	18,994
Direct: Travel	-	632	-	41	-	-	-	-	673	-
Direct: Marketing	-	1,300	-	-	-	-	-	-	1,300	597
Support: Direct Fees and Wages	-	-	-	-	-	-	-	20,373	20,373	59,272
Support: Marketing	-	-	-	-	-	-	-	240	240	1,089
Support: Travel	-	-	-	-	-	-	-	100	100	3,445
Support: Training	-	-	-	-	-	-	-	3,035	3,035	6,870
Support: Tenancy	-	-	-	-	-	-	-	99,398	99,398	82,632
Support: Overheads	2,523	-	-	-	-	-	12,230	176,115	190,868	225,293
Support: interest	-	-	-	-	-	-	-	17	17	44

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. ANALYSIS OF EXPENDITURE - CURRENT YEAR (CONTINUED)

	72,746	79,664	111,441	103,835	25,392	-	19,958	346,274	759,310	940,084
Support costs	-	41,945	75,859	193,664	34,806	-	-	(346,274)	-	-
Governance costs	-	2,418	4,372	11,162	2,006	-	(19,958)	-	-	-
Total expenditure 2024	72,746	124,027	191,672	308,661	62,204	-	-	-	759,310	940,084
Total expenditure 2023	71,880	233,197	233,608	320,924	80,475	-	-	-	940,084	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable activities								2023 Total £
	Cost of Raising Funds	Artist Development	Performances & Events	Children & Young People	Adults & Older People	Capital Project (Not Capitalised)	Governance Costs	Support Costs	
	£	£	£	£	£	£	£	£	
Core Staff Costs	52,737	45,556	91,872	64,244	28,367	-	6,907	35,069	324,752
Direct: Personnel Fees	11,417	114,056	47,674	40,943	3,006	-	-	-	217,096
Direct: Project Costs	-	10,574	4,955	3,465	-	-	-	-	18,994
Direct: Travel	-	-	-	-	-	-	-	-	-
Direct: Marketing	497	100	-	-	-	-	-	-	597
Support: Direct Fees and Wages	-	-	-	-	-	-	-	59,272	59,272
Support: Marketing	-	-	-	-	-	-	-	1,089	1,089
Support: Travel	-	-	109	2,054	-	-	-	1,282	3,445
Support: Training	-	-	-	-	-	-	-	6,870	6,870
Support: Tenancy	-	-	-	-	-	-	-	82,632	82,632
Support: Overheads	7,229	-	-	-	-	-	8,465	209,599	225,293
Support: interest	-	-	-	-	-	-	-	44	44
Capital Project (Not Capitalised)	-	-	-	-	-	-	-	-	-
	71,880	170,286	144,610	110,706	31,373	-	15,372	395,857	940,084
Support costs	-	60,559	85,671	202,360	47,267	-	-	(395,857)	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. ANALYSIS OF EXPENDITURE - PRIOR YEAR (CONTINUED)

Governance costs	-	2,352	3,327	7,858	1,835	-	(15,372)	-	-
Total expenditure 2023	<u>71,880</u>	<u>233,197</u>	<u>233,608</u>	<u>320,924</u>	<u>80,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>940,084</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts (exclusive of VAT)	10,000	8,050

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	299,985	296,506
Social security costs	17,596	19,054
Contribution to defined contribution pension schemes	7,788	9,192
	325,369	324,752

The average number of persons employed (headcount based on number of staff employed) by the Charity during the year was as follows:

	2024 No.	2023 No.
Core staff	9	11
Sessional teaching staff	10	9
	19	20

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

The total employee benefits including salaries, national insurance and pension contributions of the key management personnel were £209,742 for 6 people (2023: £153,040 for 5 people).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. TAXATION

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

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Computer equipment £	Total £
COST					
At 1 April 2023	1,776,304	1,574	17,081	68,600	1,863,559
Additions	79,256	-	-	-	79,256
At 31 March 2024	1,855,560	1,574	17,081	68,600	1,942,815
DEPRECIATION					
At 1 April 2023	102,695	160	2,833	46,074	151,762
Charge for the year	96,542	197	2,135	7,095	105,969
At 31 March 2024	199,237	357	4,968	53,169	257,731
NET BOOK VALUE					
At 31 March 2024	1,656,323	1,217	12,113	15,431	1,685,084
At 31 March 2023	1,673,609	1,414	14,248	22,526	1,711,797

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. INVESTMENT IN JOINT VENTURE

The Charity entered into a joint venture with UD Music involving the establishment of a new company, 3 Sugar House Lane Ltd, with the sole purpose of managing the construction works in respect of the building at 3 Sugar House Lane. Both East London Dance and Urban Development have a 50% share in the company. On completion of the building and the start of its operational activities this year, the full cost of the works was reclassified as short-term lease hold property with costs being depreciated over the 20 year lease period. The joint venture remains as a legal entity with the sole purpose of holding the warranties attached to the building.

	2024 £	2023 £
Cost at the start of the year	-	1,237,191
Additions at cost	-	24,431
Transfer to short-term leasehold property	-	(1,261,622)
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

15. DEBTORS

	2024 £	2023 £
DUE WITHIN ONE YEAR		
Trade debtors	18,649	48,983
Other debtors	34,641	43,121
Prepayments and accrued income	6,524	68,135
	<u>59,814</u>	<u>160,239</u>
	<u><u>59,814</u></u>	<u><u>160,239</u></u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank overdrafts	18	-
Trade creditors	40,638	53,418
Other taxation and social security	6,728	6,353
Other creditors	10,570	5,853
Accruals and deferred income	24,580	42,127
	82,534	107,751
	2024	2023
	£	£
Deferred income at 1 April 2023	3,107	775
Resources deferred during the year	5,445	3,107
Amounts released from previous periods	(3,107)	(775)
	5,445	3,107

Deferred income relates to studio hire fees for the 2024/25 financial year.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	Unrestricted revenue funds	Restricted revenue funds	Total revenue funds	Restricted capital funds	Total funds	Total funds
	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£
Tangible fixed assets	8,723	-	8,723	1,676,361	1,685,084	1,711,797
Net current assets/(liabilities)	135,253	267,242	402,495	(10,576)	391,919	418,945
TOTAL 2024	143,976	267,242	411,218	1,665,785	2,077,003	2,130,742

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	Unrestricted revenue funds	Restricted revenue funds	Total revenue funds	Restricted capital funds	Total funds
	2023	2023	2023	2023	2023
	£	£	£	£	£
Tangible fixed assets	13,800	-	13,800	1,697,997	1,711,797
Net current assets	151,960	198,305	350,265	68,680	418,945
TOTAL 2023	<u>165,760</u>	<u>198,305</u>	<u>364,065</u>	<u>1,766,677</u>	<u>2,130,742</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
UNRESTRICTED FUNDS				
DESIGNATED FUNDS				
Organisation Reserves	72,316	-	-	72,316
GENERAL FUNDS				
General Funds	93,444	410,432	(432,216)	71,660
TOTAL UNRESTRICTED FUNDS	165,760	410,432	(432,216)	143,976
RESTRICTED REVENUE FUNDS				
Esmee Fairbairn Foundation	10,000	-	(10,000)	-
Arts Council England: Transforming Leadership for We Move	10,000	-	(10,000)	-
Arts Council England: Our House Artists Takeovers	5,000	-	(5,000)	-
Baring Foundation	22,308	-	(22,308)	-
Prudence Trust	75,000	99,483	(75,000)	99,483
Foundation for Future London	26,000	12,559	(19,800)	18,759
London Borough of Newham	-	10,175	(10,175)	-
City of London Corporation	-	53,922	(27,922)	26,000
Compass Wellbeing	49,997	-	(45,997)	4,000
Paul Hamlyn Foundation	-	74,000	-	74,000
Linbury Trust	-	45,000	-	45,000
	198,305	295,139	(226,202)	267,242

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED CAPITAL FUNDS

Construction of the Talent House at 3 Sugar
House Lane

1,766,677	-	(100,892)	1,665,785
------------------	----------	------------------	------------------

TOTAL RESTRICTED FUNDS

1,964,982	295,139	(327,094)	1,933,027
------------------	----------------	------------------	------------------

TOTAL OF FUNDS

2,130,742	705,571	(759,310)	2,077,003
------------------	----------------	------------------	------------------

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Organisation Reserves	72,316	-	-	-	72,316
Programme Development Fund	3,800	-	-	(3,800)	-
Organisation Development Fund	21,395	-	-	(21,395)	-
Designated Project Funds for 2021-22	176,157	-	-	(176,157)	-
	<u>273,668</u>	<u>-</u>	<u>-</u>	<u>(201,352)</u>	<u>72,316</u>
GENERAL FUNDS					
General Funds	(58,369)	398,595	(514,708)	267,926	93,444
TOTAL UNRESTRICTED FUNDS	<u>215,299</u>	<u>398,595</u>	<u>(514,708)</u>	<u>66,574</u>	<u>165,760</u>
RESTRICTED REVENUE FUNDS					
Esmee Fairbairn Foundation	68,506	6,000	(64,506)	-	10,000
Greater London Authority: Young Londoners for VR Dance	48,575	-	(48,575)	-	-
Arts Council England: Transforming Leadership for We Move	86,320	-	(76,320)	-	10,000
Arts Council England: Culture Recovery Fund	-	22,562	(22,562)	-	-
Arts Council England: Our House Artists Takeovers	26,759	4,284	(26,043)	-	5,000
Fundraising Reserves (Catalyst Evolve)	15,000	-	(15,000)	-	-
Baring Foundation	20,708	1,600	-	-	22,308
Prudence Trust	40,800	75,000	(40,800)	-	75,000

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Oak Foundation	-	19,000	(19,000)	-	-
Foundation for Future London	-	40,000	(14,000)	-	26,000
City of London Corporation	-	5,000	-	(5,000)	-
Compass Wellbeing	-	49,997	-	-	49,997
Paul Hamlyn Foundation	-	30,000	-	(30,000)	-
Linbury Trust	-	1,497	(1,497)	-	-
	<u>306,668</u>	<u>254,940</u>	<u>(328,303)</u>	<u>(35,000)</u>	<u>198,305</u>
RESTRICTED CAPITAL FUNDS					
Capital Grants for the Talent House at 3 Sugar House Lane - capitalised	1,012,327	-	-	(1,012,327)	-
Arts Council England	434,630	59,402	-	(494,032)	-
Foundation for Future London	62,500	25,000	-	(87,500)	-
Goldman Sachs	10,000	21,574	-	(31,574)	-
London Marathon Trust	45,000	54,000	-	(99,000)	-
Other	188	-	-	(188)	-
Greater London Authority	170,703	-	-	(170,703)	-
Construction of the Talent House at 3 Sugar House Lane	-	-	(97,073)	1,863,750	1,766,677
	<u>1,735,348</u>	<u>159,976</u>	<u>(97,073)</u>	<u>(31,574)</u>	<u>1,766,677</u>
TOTAL RESTRICTED FUNDS	<u>2,042,016</u>	<u>414,916</u>	<u>(425,376)</u>	<u>(66,574)</u>	<u>1,964,982</u>
TOTAL OF FUNDS	<u><u>2,257,315</u></u>	<u><u>813,511</u></u>	<u><u>(940,084)</u></u>	<u><u>-</u></u>	<u><u>2,130,742</u></u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF FUNDS (CONTINUED)

Esmee Fairbairn Foundation

Funding towards the delivery of a young dance entrepreneurs scheme, The Fi.ELD, in both east London and nationally after successfully delivering the programme locally in 2013-2015. £6,000 funding has also been provided to engage a consultant to re-engineer finance processes, produce more accurate and timely management information and budgeting.

Greater London Authority: Young Londoners for VR dance

Payments four and five of a three-year £150k grant supporting a preventative programme utilising dance and technology to engage young people aged 10-14 in Newham and Redbridge who are on the fringes of education and at risk of criminal exploitation.

Arts Council England: Transforming Leadership for We Move

£260k grant to deliver a leadership development programme to inspire, support and promote change makers from the Hip Hop community, led by a consortium of 9 leading Hip Hop organisations.

Arts Council England: Cultural Recovery Fund

Financial support to help the charity through the pandemic.

Arts Council England: Our House Artists Takeovers

Grant towards the cost of the Our House - Artist Takeovers. Our House is a new dance programme which hands over creative control of our programming to independent artists and collectives for a week at a time.

Fundraising Reserves (Catalyst Evolve)

Match funds from Arts Council England Catalyst Evolve set aside to support future fundraising activity.

Baring Foundation

Grant towards the development of dance artists.

Prudence Trust

£150k grant towards the youth programmes: after school programme, holiday projects, performances and events and youth support worker.

Oak Foundation

Grant towards the 'Just Us Dance' programme.

Foundation for Future London

Grant towards 'The Producers House' – developing the next generation of creative producers from and for the communities of East London.

Belvedere Trust

Grant towards VR dance.

Compass Wellbeing

Funding for a 12 month programme in Newham to deliver targeted mental health interventions in schools, upskill the sector and benefit local residents.

Sadler's Wells

Grant towards community partnerships.

Redbridge Culture & Leisure

Grant for VR Dance, working in mainstream and PRU settings using dance, technology and coaching.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF FUNDS (CONTINUED)

Capital: Arts Council England Small Capital Grant

A £499,999 grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Greater London Authority: Good Growth Fund

A £1m shared grant plus a second £350k shared uplift grant towards capital costs for the Talent House at 3 Sugar House Lane, with UD as lead grant manager.

Capital: Foundation for Future London

A £250k shared grant towards capital costs for the Talent House at 3 Sugar House Lane. ELD and UD jointly manage the grant through the shared joint venture company.

Capital: The Linbury Trust

A £60k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Foyle Foundation

A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Cockayne Foundation: Grants for the Arts

A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Goldman Sachs

An initial £10k grant towards capital costs for the Talent House at 3 Sugar House Lane, with additional restricted donations during 2022/23.

London Marathon Trust

£99k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Transfers

Transfers have been made from restricted funds where the conditions attaching to those funds have been met. Designated funds have been transferred to the general fund as these designations are no longer required.

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the year (as per Statement of Financial Activities)	(53,739)	(126,573)
Depreciation charges	105,969	102,054
Dividends, interests and rents from investments	(25,624)	(16,812)
Decrease/(increase) in debtors	100,425	(3,524)
Decrease in creditors	(25,217)	(69,510)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	101,814	(114,365)

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand	414,639	366,457

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	366,457	48,182	414,639
Bank overdrafts repayable on demand	-	(18)	(18)
	366,457	48,164	414,621

22. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions paid by the Charity to the fund and amounted to £7,788 (2023: £9,192). The balance due to the pension scheme at the year-end was £7,610 (2023: £2,673).

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

23. OPERATING LEASE COMMITMENTS

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	100,565	84,903
Later than 1 year and not later than 5 years	402,261	339,611
Later than 5 years	1,198,404	1,096,662
	<u>1,701,230</u>	<u>1,521,176</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024 £	2023 £
Operating lease rentals	84,903	85,388

24. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2024 (2023: no related party balances and transactions).

EAST LONDON DANCE

England & Wales - Charity number 1053735

Accounts

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

EAST LONDON DANCE
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2
Independent Auditors' Report on the Financial Statements	16- 20
Statement of Financial Activities	21
Balance Sheet	22- 23
Statement of Cash Flows	24
Notes to the Financial Statements	25 - 52

Reference and administrative information

For the year ended 31 March 2023

Trustee Report 22-23

Reference and administrative information

For the year ended 31 March 2023

Company number 3167185
Charity number 1053735

Registered office 3 Sugar House Lane
and operational address London E15 2QS

Country of registration England & Wales
Country of incorporation United Kingdom

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:

G N Ambrose
J Amin
J Hackett (Resigned 1 December 2023)
F Hogan
L Jones
M Sinclair (Chair, resigned 28 September 2022)
Y Turner-Blake
P Woodmansey

Key management personnel A Hassan Co-Creative Director/CEO
K Scanlan Co-Creative Director/CEO

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
Invicta House
108-114 Golden Lane
London EC1Y 0TL

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 2 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.

Aims and Objectives

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.

The objects of the charitable company are to

- Promote, improve, develop and maintain public education in and appreciation of the art of dance, in particular by the presentation of dance productions and the promotion of dance workshops in East London.
- Our **vision** is a world where creative talent is always met with opportunity (no matter where you come from).
- Our **mission** is to grow East London's dance scene
- We **believe** that creative leaders are essential to stronger local dance communities.

For the year ending 31 March 2023, the Co-CEO's shared their four priorities for the business over the coming three-year period;

1. The Talent House is a home for young people, artists, producers and local communities

The Talent House is a pioneering dance and music hub that we run with building partner and music organisation, UD. It is a home for artists, producers and young people; a resource for the local community, a talent incubator and a safe space for creativity and experimentation. The building is a major asset in reconnecting with artists and in re-imagining our future. We will provide excellent dance experiences for our local communities to provide enjoyment, increase learning, improve health and well-being, and provide clear pathways for progression into employment and/or training.

2. A sustainable organisation that is good for its people

As an organisation we are committed to developing our sustainability, and growing as an organisation that is good for its people and fit for the future. Using the asset of our new building, we will diversify our income streams. Working with our Board of Trustees we are looking at different models to ensure we are a thoughtfully structured organisation, representative of the communities that we serve. We will identify, nurture, launch and sustain the careers of entrepreneurial dance artists and producers whose work embraces the eclecticism, diversity, and aesthetic of East London, creating a diverse talent pipeline. Our partnerships are key to this model.

3. East London Dance is an activating presence across Newham and East London

This goal underpins most of our programme and enables the crossover of ideas, people and feedback to impact on how people discover ELD and the Talent House. It aims to increase engagement with the local community in Newham.

We are committed to our role as cultural placemakers in the borough and across East London. Our concept 'Inside out & Outside in' reflects our process of creating work in the building and taking it into communities, and being proactive about inviting the communities we engage with to come back to the Talent House.

We will commission, produce and present outstanding dance performance that showcases new and under-represented artists and ideas; inspires and attracts new audiences; challenges traditional conventions about how dance is staged by working across a range of spaces and environments; and embraces collaborations across art-forms.

4. Telling Our Stories - Taking the lead in a national conversation

This goal is about revealing the wealth of our programme, our hidden expertise, our unique models for participation, performance and quality, and prompting a wider conversation in the dance sector to share knowledge, build new partnerships and improve practice. It is about exchange of practice, new ways to share impact, and opening a conversation with our partners and the wider sector.

This includes the investment into new ideas and sharing of their learnings, telling of our stories through digital programming and data sharing, podcasts, live streaming and developing new and creative 'conference' models.

Review of Activities

Significant Activities

East London Dance has played an intrinsic role in supporting local communities for 36 years and exists to champion and grow East London's dance scene. We enable people from diverse and low socio-economic backgrounds to reach their potential, enhance their well-being and drive social change.

Our work has community at its heart, and is informed by open dialogue, innovation and co-design. Each year we deliver participation programmes for the diverse communities of East London; engaging 2,600 people aged 4-85 in activities that improve mental health, wellbeing and aspiration through dance.

We invest in the next generation of creative dance leaders, supporting their artistic and business development, to impact their own life chances and inspire positive social change in their communities. We deliver wide-reaching participation and training programmes for the diverse communities of East London; and produce outstanding performances and events showcasing the next generation of creative talent. East London is our inspiration ensuring our work reflects the people, culture and places of this dynamic and diverse part of the country.

Significant highlights in 2022-23 include:

- The Mayor of London Sadiq Khan officially opens the Talent House – On 5 July, we officially launched the new building in partnership with UD. In addition to speeches by the Mayor of London, ELD Chair Moira Sinclair and UD Chair Lord Victor Adebawale, were dance and music performances across the building by young people and artists alike. Funders, capital investors, sponsors, partners, artists and friends old and new joined us in celebration.
- Successful completion of our Capital Campaign enabled us to pay back our NESTA loan in full.

- Arts Council England Funding successfully secured for 2024-2026 – we were awarded standstill funding in October 2022 and maintain our place in the Arts Council England portfolio for the next three years.
- Secured an additional £61k of funding
 - Esmée Fairbairn Foundation Funding Plus: This enabled us to work with the Friendly CFO Suzie Campbell, to streamline our finance function. This has included a move to Xero and a new partnership with PEM, Corporate Finance experts.
 - NHS Compass Fund: Successful in raising £49,997 to work with children with mental health challenges in three Newham Secondary Schools
 - Belvedere Foundation: Awarded £5k to develop an additional workshop and day trip for our VR Dance Project enabling young people from Pupil Referral Units to spend time at the Talent House.
- We launched our spaces for hire at commercial and subsidised rates and had 61 paid hires worth £47,540 during our first full year of operation.
- East Bank large-scale outdoor Commission – East Bank partners London College of Fashion (LCF), Sadler's Wells, BBC Music, University of the Arts London (UAL) and V&A East commissioned ELD to create *Dystopia to Utopia*. The work featured a cast of youth, community, and professional dancers, performed on the East Bank building site it celebrating a decade post the Olympics and all that is still to come. We employed 135 artists to work on this project and reached audiences of 1240 over 2 performances.
- Danced our way across Newham through Newham Unlocked - A summer programme of events in local parks enabled us to employ 40 artists to perform their work and teach classes to a combined audience of 2,400 across the Borough.
- Expanded our Adult Evening Class programme – curated by long time ELD Artist Kloe Dean, 10 classes run Monday to Wednesday in term time in Hip Hop, Popping, House, Hustle, Breaking, Freestyle, Waacking, Afro Dance and Contemporary Fusion.
- On The Move – our flagship youth programme continues to thrive with 4 weekly classes for 4–19-year-olds and 4 holiday projects. Our Youth and Family Support Worker delivers coaching and 121 wellbeing checks creating a holistic programme for 232 young people per term.
- Two major producer/artist development programmes ended:
 - We celebrated a decade of The Fi.ELD. Launched in 2013 this Esmée Fairbairn Foundation emergent producer training programme had a 94% employment success rate with many alumni working across the sector and some still in partnership with ELD.
 - We Move, our Arts Council funded project that looked to support the future leadership of Hip Hop dance was delivered in partnership with Breakin' Convention, ZooNation: the Kate Prince Company and Boy Blue. There was noted success around pathways into employment, including Maren Ellerman joining ELD as Artist Support Producer, and Geni Lou moving into a contract of employment with Farooq Chaudhry following her placement.
- New Producer and Artist development programmes launched:

- Producer's House, supported by the Foundation for Future London's **Westfield East Bank Creative Futures Fund**, supports skill development and sustainable careers for East London based ethnically diverse producers.
- **Artist Free Space** scheme launches – this, alongside our other artist development programmes meant we provided 1000 hours of free space to East London based dance creatives. This has been particularly important in supporting freelance creatives to have space to make work or to just be as they rebuild from the pandemic.
- There were some changes to our people:
 - Moya Maxwell joined ELD as Interim Executive Director and supported the CEOs and staff as we established ourselves and our programmes in the new building.
 - Moira Sinclair, Chair of ELD, stepped down after 7 years of service to ELD. Trustees Jairaj Amin and Yemisi Turner Blake took over as interim Co-Chairs. New Chair Jacqueline Rose was appointed in early summer 2023 and formally took on the role of Chair in June 2023.
 - New staff appointments included, Chris Davies as Finance Manager (new role), Warren Gordon-Powell as Venue & Business Manager (new role), Nzinga Mascall as Youth & Family Support Worker, Charlene Davies moved from Youth Producer into Fundraising Manager (new role), and Colleen Joseph as Youth Producer.

Participation

The foundational programme that launched our first activity in the Talent House in February 2022 was participatory and was led by our young people. This year we have continued to enable the Talent House to become a home for our creative community.

Children & Young People

On The Move – Supported by Prudence Trust, On The Move is a term time programme of weekly classes for 4–19-year-olds. In addition to 120 young people a week engaging, the holidays are an opportunity to extend that reach. A Hip Hop History summer school (7–13-year-olds) was followed with a Music and Dance collaboration in participation with UD (14–19-year-olds). Additional holiday activity in October and February half terms engaged an additional 43 young people, 50% of whom were new to the organisation, 80% identified as from the Global Majority and 48% from families on Universal Credit.

VR Dance – This project engages 12- to 16-year-olds who have been excluded or are at risk of exclusion. Our partners were renowned Hip Hop dance theatre company BirdGang, technology and visual collective Maskomi and the University of Bristol who measured impact. The activity took place in secondary schools and Pupil Referral Units in Newham and Redbridge. Delayed by Covid, it ran from January 2022 for 12 months. Supported by the Young Londoners Fund, we received additional investment from Belvedere Trust to develop an intensive at the Talent House exploring dance, music production and VR technology.

Overall, our young people continue to express their enjoyment of these programmes. Their experience was evaluated and 100% felt welcome, 84% made new friends, and 84% felt motivated and felt the activity made them feel better.

Adult & Older People

Leap of Faith – 27 years ago ELD launched Leap of Faith our older peoples' company aged 65 plus. Throughout the pandemic they met Monday to Friday for a free online programme led by ELD that supported them through the isolation. Post pandemic, we have delivered this project in partnership with English National Ballet (ENB) who house Leap of Faith in their stunning Canning Town studios. 35 older people to train and dance weekly and experience cross organisation collaborations with guest teachers, live musicians, behind-the-scenes talks and subsidised tickets. They are thriving. In this year they have performed at the Royal Docks, Battersea Power Station and they performed at ENBs Production Studio alongside ENB Youth Co and others. Our older dancers are very happy with this partnership, and are invited to the Talent House as our stars, to share their progress and their stories.

Adult Class Programme

In February 2022 we launched our brand-new adult evening programme providing access to our state-of-the-art studios to professional dancers, students and hobbyists. Curated by the award-winning Choreographer Kloe Dean the programme of Hip Hop and street dance classes run Monday to Wednesday with 4 classes per night in term time. Our ambition is to build community and increase knowledge, technique and confidence in these styles. It has been incredible to develop new artist relationships and whilst the classes have not been a huge revenue generator in the first year, the contribution to community, having an affordable regular training offer has been immense. We partner with the University of East London (UEL) to offer a Studio Volunteer opportunity for their students. There is also an opportunity for them to apply to be Duty Managers. Both are a great way for us to support dancers with paid employment and routes into the sector. One Studio Volunteer joined in March 2022, she is now employed as an Assistant Artist for On The Move and is a trained Duty Manager working to open/close the building. This financial year we have had 3 terms of evening classes with 1470 participants, and over 3316 attendances.

Artist and Producer Support

Creative Lab – Delivered in partnership with LCF and UAL, Creative Lab is in its 5th year and it brings the worlds of fashion and costume design, technology and dance closer together. UAL and LCF have confirmed another 4 years of funding for this project that will support the development of the project and fund alumni to develop new ideas through seed funding.

The Creative Lab Event Network Launch took place at The Talent House in June with partners, alumni, and an expert industry panel on interdisciplinary practice and opportunities, including the very first Creative Lab Development Funding Application for £7k. Creative Lab took place in September with 11 students taking part.

We Move – Following a thorough co-designed evaluation of Year 1, there were some significant changes to Year 2, also informed by the Black Lives Matter social movement for anti-racism. ELD contracted artist, producer and coach Gaylene Gould of *Write, Talk, Listen*, to facilitate and lead the final year of delivery. Gaylene is a Black female with extensive experience in the design and delivery of leadership programmes, including the National Theatre's *Step Change* and Clore Leadership Programmes' *Brilliant Routes*. The We Move cohort requested to design their own programme, and started by curating their own panel discussions with themes that they felt would accelerate their thinking and careers. For example, *Building Your Business Your Way*, themed around being the leader you want to be with guests Farooq Chaudhry and Hakeem Onibudo. The Final event happened in October showcasing the network, connections, growth, ambition and employment that

had been achieved through and since the programme. Members of the cohort have gone on to paid contracts with Farooq Chaudhry, East London Dance, MOVE IT, Dance Umbrella, as a consultant for Nike, and for Ivan Michael Blackstock's Olivier Award winning production *Traplord*, and many setting up their own projects and events.

Ideas Fund – Ideas Fund seed funds dance creatives to research, test and/or launch new artistic and entrepreneurial ideas. Some of the 2021 funded projects were delayed due to Covid. Movey Night and Black Ballerina screenings took place this year.

The Ideas Fund saw cash investment from ELD and partners Sadlers Wells, English National Ballet, Redbridge Drama Centre, Stratford Arts Trust, Studio 3 Arts and Dancers Career Development. ELD, One Dance UK and Studio Wayne McGregor provided further in-kind support for artists.

OUR HOUSE – OUR HOUSE is an artist development programme that supports independent dance creatives or dance collectives to take over the ELD side of the Talent House with a creative programme of their design. We supported Shaun Aimey/AIM Collective, Daniel Phung & Kayleigh Price and Rain Crew. These were delivered in February, April and May 2022. We contracted over 75 artists, and 753 audience members and participants took part across the three weeks. In addition, The Fi.ELD led a fourth OUR HOUSE taking our audience and participation figures to 1164. This programme really shifted the decision-making power and money into the hands of diverse artists who need investment, mentoring and support post pandemic. We are fundraising to continue this programme.

The Fi.ELD – Esmée Fairbairn Foundation have supported 10 years of early producer development through The Fi.ELD. The final year of the programme was presented through an intensive 2-month model with additional masterclasses, the delivery of an *OUR HOUSE* takeover week called *Continuum*, and a dance Careers Convention *RISE* in partnership with China Plate and One Dance UK. Training was delivered through a hybrid model between June and October.

Producers House: Funded by the Foundation for Future London's Westfield East Bank Creative Futures Fund in January 2022, Producer's House is an 18-month programme designed to support diverse East London based Producers through expert led masterclasses, skill development, wellbeing and coaching, facilitator training, networking and support, and paid placements in local cultural organisations.

We had 44 applications and invited 17 mid-career producers onto the programme. In Phase 1 all producers took part in monthly masterclasses each with an applied learning task giving them a range of platforms to action their new knowledge, Facilitation training, wellbeing and coaching. Phase 2, from April 2023 placed 6 of the producers into a paid placement with Sadler's Wells, certain Blacks, East London Dance, LCF and V&A East.

Operations

- Operational success at 3 Sugar House Lane – Comprehensive Operational Training for core staff and Duty Managers introduced covering building opening and closing, First Aid, Fire Marshalling, Health & Safety protocol & Covid safe practices. A team of 5 Duty Managers assist on events and out of hour hires.

The Year In Numbers

In 2022-23 we reached:

- Live audiences of 6,712, excluding any secondary audiences (1806 direct & 17,519 secondary in 2021/22)
- Digital audiences of 74,741 (13,389 digital in 2021/22)
- Increased participant engagement with 9,467 attendances by 3,551 participants (8,175 and 2,145, respectively in 2021/22)
- Reached a diverse group of beneficiaries of which 70% were from the global majority and 9% were disabled (74% and 6%, respectively in 2021/22)
- Offered professional development, mentoring, coaching or free space to 73 different artists and independent producers of which 62% were from the global majority. (61 people in 2021/22)
- (Excluding full time staff) employed 123 individuals (110 of which were artists or producers) to deliver our activity of which 61% were from the global majority and 18% were disabled (112 in 2021/22)
- 23 commissions (42 artists commissioned) to a cost of £56,418

Statistics since the Building has opened: (April 22 – Mar 23)

- 5,500 individual people have come through the doors
- A total of 14,269 visits (attendances)
- 59 participation programmes (30 paid, 29 free)
- 1000 hours of free space (artist development, youth programme and free space scheme) – 524hr dedicated to artists free space programme
- 57 hires (263 sessions) – bringing in approx. 1312 people.

Financial Review

Reserves Policy

At the year end the current level of reserves was £2,197,731 (2022: £2,257,315) of which £165,670 was unrestricted (2022: £215,299).

Restricted funds are largely held in fixed assets as capitalised costs for the new building, with £1,674,000 held within fixed assets in relation to the building and a further £93,000 held within capital restricted funds in relation to final payments due in 2023/24.

	£'000
Total funds	2,131
Less: restricted capital funds	(1,766)
Less: restricted revenue funds	(198)
Less: unrestricted funds tied up in fixed assets	(14)
Free reserves	152

We aim to maintain unrestricted reserves at a level that is sufficient to cover 3 months of core operating costs, which is £72,316. This figure will be reviewed in light of current staff and operational costs following our first operational year in the Talent House and updated for the next financial year end. We transfer these funds into a designated reserve fund as a

management tool to ensure the safeguarding of this fund. After designating these funds as described, East London Dance has £93,444 available in unrestricted and undesignated funds.

Current Sector Challenges

Post Covid and Brexit, the arts sector is in an increasingly challenging landscape and those challenges show no sign of abating. We've moved into a new building in the last year this brings its own challenges, and we're working through what that operating model and the funding for it looks like going forward. We, like the rest of sector, are faced with the impact of inflation, the cost of living crisis, a reduction in grants, and for us standstill Arts Council of England funding. We continue to fundraise and find innovative ways to look at income generation. The confirmation that Arts Council England is extending current NPO funding to March 2027 offers a reassuring stability.

We are well connected with a range of cultural organisations across the UK who share similar challenges around audience bookings and hires. Trends include, last minute ticket sales across performances and events, lower attendances across workshops and weekly classes, reduction in studio hires due to less work being made and toured, and an increase in hirers asking for discounts or payment plans.

There are opportunities of course and as a building-based organisation we are continuing to review our Hires offer, continue to develop innovative and strong partnerships, and cultivate a range of different revenue streams and funder relationships.

Fundraising

We were successful in securing our ACE NPO funding, completing the Capital Fundraising and we continued our efforts to raise funds for the programme. The ACE/NPO outcome gave the organisation a significant boost to overcome COVID recovery, our move into new building and launch some new programmes;

In addition to the ACE NPO funding of £245k for 3 years, the following trusts and foundations generously funded the organisation in its charitable work:

- The Prudence Trust - £150k to continue our work with young people through dance and preventative mental health work (22/23 is our first year of delivery from this funding agreement)
- Baring Foundation - £40,000 to support a Programme promoting the role of creativity in the lives of people with mental health problems from ethnically diverse backgrounds (We received this money in 22/23 however have delayed this to start till 23/24)
- Esmée Fairbairn Foundation – Funding Plus – as an existing client we could apply for this and secured £6k to help support us in streamlining all our Finance systems and processes. Finance sub-committee has been supporting us with this and now the implementation of this is being overseen by Finance Manager
- Belvedere Trust – an introduction from Graham Ambrose one of our Board members. We managed to secure £5k to add in additional activity for VR Dance.

- Compass NHS: £49,997 (1yr) – We received the funding in March 2022, but the activity, to roll out our On The Move programme into three local secondary schools will take place in 2023/24. We are confirmed to work with Eko Pathways, Sarah Bonell and Cumberland Schools focusing on children and young people with identified mental health needs.

Approach to Fundraising

East London Dance has an ethical approach to its fundraising with all funds raised supporting our charitable objectives enabling us to deliver high quality dance activities and development opportunities to those with least access to the arts.

Fundraising is the responsibility of the joint Creative Directors/CEO's with additional support from the newly appointed Fundraising Manager and advice provided by the Board's fundraising sub-committee. The Fundraising Manager started her role from January 2023, ELD worked with them to develop a new fundraising pipeline for the organisation's work, to write and submit bids and to advise on potential partners. In addition to this started to research Trusts and Foundations which has multi-year commitments to create a more sustainable approach to fundraising.

We have had no complaints about our fundraising activities or practices. We are clear in our communication with funders and where possible provide opportunities for them to see the work in progress and to meet beneficiaries.

Future Developments

As we reach the end of 2022/23, we are set to embark on a new term of funding with Arts Council England. We will maintain our focus on fundraising to secure the future of our incredible programme and to provide consistency for our staff, artists, young people, participants and audiences.

- Fundraising – we continue to develop our relationships with Trusts and Foundations and building on the legacy of our Capital campaign.
- Earned income – we continue to develop our Hires, nurturing repeat bookers and looking at ingenious ways to open the building to a range of local partners and businesses. We will continue to develop other earned income strands including adult evening classes, Co-Working Memberships and bespoke production and events.
- Policy and Procedure – working with a new HR consultant we are doing a review across all our policies, procedures and staff handbook to ensure that as an organisation we are relevant and reflective of the world we live in today. This includes staff working groups around DEI and safeguarding.
- Board development – we continue to seek to develop our Board of Trustees and in 2023/24 will be introducing the Creative Collective a board of diverse East London based creatives.
- Evaluation Framework and Impact sharing – Developing and refining our pillars of impact to include social mobility, mental health and wellbeing, talent development, education and employment, representing diverse people and artforms. This will inform our evaluation framework and give more structure to the Impact Sharing events we have planned.

Traded Income

Traded income is increasingly important to the business revenue model of the organisation. With two studios in the Talent House, we now offer these studios for hire to the creative sector, as well as hosting our associate artists and supporting them develop their creative practice by giving them access to free or low-cost studio space.

Studio hire is available at subsidised or commercial rate and in 2022/23 we had paid hires to the value of £48,416. This included the likes of University of East London, Breakin' Convention, Dancers Career Development, Black Skull Creative, Sadler's Wells, ZooNation: the Kate Prince Company, Newham Council, New Adventures, Ricky Jinks, Kloe Dean, Josh Warnby and BBC.

In November 2022 we recruited a Venue and Business Manager to maximize the new commercial opportunities the Talent House presents, including brand product launches or immersive takeovers, team away days, launch events, Christmas parties.

Principal Risks and Uncertainties

The company has identified three key risks which are identified below. The company has a risk register in place to identify and establish control procedures to mitigate those risks. The risk register is reviewed by the finance committee and the board of Trustees at regular meetings.

1. Ongoing funding – The organisation has high income targets per year in addition to its agreed NPO funding. In a climate of increased competition and over subscription for trust and foundations grants, this will require close management to ensure the income meets the planned expenditure.

The management has taken mitigating measures to manage this challenge – recruiting a part time Fundraising Manager; working with an external fundraising company OCE who specialize in CSR, brand partnerships and sponsorship for charities working in the arts and young people; and developing a programme of activity which can be flexible and matched to the funding available.

2. The need to ensure the commercial income targets are realised. As a new venture, the commercial opportunity of the building is yet to be realised. However, as the competition for trust and foundation grants increased, it will be more important to increase revenue from commercial income streams.

To mitigate these risks, the organisation has recruited a Venue and Business Manager with the remit to exploit the commercial potential of the Talent House, through studio rentals, creating commercial partnerships and seeking corporate partnerships.

3. Since opening, the economy has experienced high inflation and in particular increased energy costs. The running costs for the building are 30% - 50% higher than originally budgeted. Whilst budgets have been rewritten to reflect this, the increased costs will have to be covered by commercial growth (see point 2) and reduced programming costs.

Producing monthly management accounts, reconciling project budgets monthly will ensure that the organisation can control its finances and manage its cash flow. Ensuring that the programme can be flexed to fit budgetary constraints will ensure the organisation can accommodate price increases whilst also meeting its programme obligations.

Reserves Policy

At the year end the total level of reserves was £2,130,742 (2022: £2,257,315) of which £165,670 was unrestricted (2022: £215,299).

We aim to maintain unrestricted reserves at a level that is sufficient to cover 3 months of core operating costs, which is £72,316. We transfer these funds into a designated reserve fund as a management tool to ensure the safeguarding of this fund.

Going Concern

The financial statements have been prepared on a going concern basis after the Trustees had given due consideration to the working capital and cash flow requirements of East London Dance. Senior management and Trustees review the organisation's financial health regularly by way of management accounts, budget reviews and cash flow forecasts. A contingency is in place to cover any unknown variances. The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

The charity has status as a National Portfolio Organisation by Arts Council England, this guarantees core unrestricted funding until April 2026. The relationships with other key funders are well developed and there is every expectation these will be renewed when current funding commitments come to an end. The funding pipeline is strong with regard to approaches to new funders. Senior management and Trustees feel confident that the funding targets will be reached. The newly operational Talent House affords the charity the opportunity to further exploit the asset for commercial activity.

Having paid regard to these matters and those outlined in the above sections of this report, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

Structure, Governance and Management

Governing Documents

East London Dance is a charitable company limited by guarantee, incorporated on 4 March 1996 (amended 13 December 2002) and registered as a charity on 12 March 1996. 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.

Trustees

East London Dance is governed by a Board of Trustees. The Board has overall responsibility for the management of the organisation's resources and ensuring its financial wellbeing. All major policy decisions are ratified by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts. Board members take an active role in the governance of East London Dance, attending performances, events and activities on a regular basis and an annual away day in addition to quarterly meetings. Board members generously share their skills and expertise with the organisation, and this includes equality and diversity, financial management, fundraising, partnerships and strategic development, communications and personnel.

Recruitment of Trustees, Induction and training

A regular Board skills audit ensures that the recruitment of new Trustees is based on relevant and needed skills and they are appointed by the existing Board members. In 2021-22 no new Board members were recruited, but Trustees formed a Nominations Committee and started succession planning for Chair Moira Sinclair who announced she would be stepping down in September 2022. Two trustees stepped into an interim Chair position, while a Chair recruitment campaign was put into place. We are delighted to have confirmed new Chair Jacqueline Rose, a longstanding advocate

and supporter of the organisation. She observed in March 2023 and officially Chaired her first meeting in June 2023.

Since her appointment a skills audit has been identified as a priority as some Trustees are coming to the end of their term and one board member stepped down in June 2023 leaving us with six trustees and a chair.

The Chair and Nominations committee have prioritised creating and updating a comprehensive induction pack prior to new members and regular training is offered via the following:

- Specific sessions run concurrently with Board meetings.
- Identified training providers e.g. Sayer Vincent, Independent Theatre Council, People Make it Work's Change Creation Programme, and Arts Council England.

In addition, all trustees are provided with a written role specification.

Remuneration Policy for Key Management Personnel

The board of trustees sign off remuneration for all job descriptions, including key management personnel, that are regularly benchmarked with the arts sector, considering level of skill and experience needed, complexity of the role, salary bands, fair and competitive salaries and the sustainability of the charity.

Organisational structure and management

Through 2022-23 the core staff team at East London Dance consisted of a number of full time and part-time staff roles, and we employed specialist freelancers and sessional staff to deliver the programme, including artists, companies, teachers, and trainers. (Note that all full-time, part-time and sessional PAYE staff are disclosed together in note 10 to the accounts.) All aspects of our employment and programme delivery are governed by a detailed Equalities Policy that protects our employees and ensures that employees and users (participants/audiences) are closely involved in the processes of planning, delivery and evaluation.

There was a shift in staff this year with some fantastic new appointments to the core team:

- March 2022: Following the resignation of Executive Director Ben Cooper Melchioris in 2021/22, Interim Executive Director Moya Maxwell joined.
- November 2022: we employed our Venue & Business Manager Warren Gordon Powell.
- December 2022: we employed Nzinga Mascall Youth & Family support worker and our Programme Manager Jessie Calway and Finance and Administrative Coordinator Naajia Ahmed left the business.

- January 2023: Charlene Davies role change from Head of Programme (Maternity cover) to Fundraising Manager.
- February 2023: Chris Davies joined as Finance Manager.

Statement of responsibilities of Trustees

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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

J Rose
Trustee

Date: 26 January 2024

Opinion

We have audited the financial statements of East London Dance (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 East London Dance'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.

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. 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.

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

East London Dance

- 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.

Independent auditor's report

To the members of

East London Dance

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.

Judith Miller (Senior statutory auditor)

Date: 29 January 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

EAST LONDON DANCE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies:	3				
Donations and organisational grants		248,449	126,846	375,295	461,959
Capital projects		-	159,976	159,976	723,021
Charitable activities:	4				
Artist Development		52,841	41,600	94,441	141,275
Performances and Events		25,421	-	25,421	4,586
Children & Young People		(162)	86,494	86,332	157,609
Adults & Older People		3,748	-	3,748	-
Other trading activities	5	51,486	-	51,486	280
Investments	6	16,812	-	16,812	3,670
TOTAL INCOME		398,595	414,916	813,511	1,492,400
EXPENDITURE ON:					
Raising funds	7	71,880	-	71,880	65,972
Charitable activities:	7				
Artist Development		103,682	129,515	233,197	187,523
Performances and Events		111,942	121,666	233,608	108,395
Children & Young People		162,885	158,039	320,924	381,725
Adults & Older People		64,319	16,156	80,475	47,950
Capital Project (non-capitalised)		-	-	-	220
TOTAL EXPENDITURE		514,708	425,376	940,084	791,785
NET (EXPENDITURE)/INCOME		(116,113)	(10,460)	(126,573)	700,615
Transfers between funds	18	66,574	(66,574)	-	-
NET MOVEMENT IN FUNDS		(49,539)	(77,034)	(126,573)	700,615
RECONCILIATION OF FUNDS:					
Total funds brought forward		215,299	2,042,016	2,257,315	1,556,700
Net movement in funds		(49,539)	(77,034)	(126,573)	700,615
TOTAL FUNDS CARRIED FORWARD		165,760	1,964,982	2,130,742	2,257,315

The Statement of Financial Activities includes all gains and losses recognised in the year. The majority of the restricted funds are tied up in capital funds and held as tangible fixed assets, representing funds unavailable to spend. The notes on pages 11 to 38 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03167185

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	1,711,797	542,543
Investments	14	-	1,237,191
		<u>1,711,797</u>	<u>1,779,734</u>
CURRENT ASSETS			
Debtors	15	160,239	156,715
Cash at bank and in hand		366,457	748,127
		<u>526,696</u>	<u>904,842</u>
Creditors: amounts falling due within one year	16	(107,751)	(427,261)
NET CURRENT ASSETS		<u>418,945</u>	<u>477,581</u>
TOTAL NET ASSETS		<u><u>2,130,742</u></u>	<u><u>2,257,315</u></u>
CHARITY FUNDS			
Restricted funds:			
Restricted revenue funds	18	198,305	306,668
Restricted capital funds	18	1,766,677	1,735,348
		<u>1,964,982</u>	<u>2,042,016</u>
Total restricted funds	18	1,964,982	2,042,016
Unrestricted funds	18	165,760	215,299
TOTAL FUNDS		<u><u>2,130,742</u></u>	<u><u>2,257,315</u></u>

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

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

EAST LONDON DANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03167185

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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

J Rose
Trustee

Date: 26 January 2024

The notes on pages 11 to 38 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	19	(114,365)	819,044
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		16,812	3,670
Purchase of tangible fixed assets		(9,686)	(59,525)
Payments to joint venture in 3 Sugar House Lane Limited		(24,431)	(1,116,587)
NET CASH USED IN INVESTING ACTIVITIES		(17,305)	(1,172,442)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows from new borrowing		(250,000)	250,000
Interest on borrowings		-	(11,458)
NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES		(250,000)	238,542
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(381,670)	(114,856)
Cash and cash equivalents at the beginning of the year		748,127	862,983
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	366,457	748,127

The notes on pages 11 to 38 form part of these financial statements

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

East London Dance is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is 3 Sugar House Lane, London, E15 2QS.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Dance meets the definition of a public benefit entity under FRS 102.

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

As no party has overall control of the joint venture, the results of the joint venture are not consolidated into the Statement of Financial Activities.

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis. The Trustees have given due consideration to the working capital and cash flow requirements of East London Dance. The going concern basis used in the preparation of these financial statements is based upon the expectation that East London Dance will continue to receive National Portfolio Funding support from the Arts Council England which, together with the total revenue it raises, will match its expenditure.

Senior Management and Trustees review the organisation's financial health regularly: cash flow forecasts for a 15-month period are carried out quarterly; budget reviews are carried out quarterly by senior management; a contingency is in place to cover any unknown variations; and forecasts and budgets are reviewed with the Board on a regular basis.

The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

Trustees prioritise the delivery of a programme that fulfils expectations for them and for service users. East London Dance relies on funding by grants from Arts Council England for its current and future commitments, and operates on the basis that, taking one year with another, revenue will match expenditure.

The Charity has once again been awarded the status as a National Portfolio Organisation by Arts Council England, which guarantees core unrestricted funding until April 2026. The relationships with other key funders are well developed and strong and there is every expectation these will be renewed when current funding commitments come to an end. The funding pipeline is strong with regard to approaches to new funders. As such senior management and Trustees feel confident that the funding target will be reached. The senior management will liaise with the Trustees to manage the timing of the programme, only committing to new programmes when the funding is confirmed.

The Talent House affords the Charity the opportunity to exploit the asset for commercial activity and it is assumed that this will continue to grow as East London Dance becomes established in its new building.

Having paid particular regard to these matters and those outlined in the above sections of this report, particularly concerning the management of future fundraising requirements, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the Charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.3 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 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.

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.

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.

2.4 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.

2.5 EXPENDITURE

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 Charity 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 delivering performances, participation programmes, artist mentorship, classes, industry events and other educational activity undertaken to further the purposes of the Charity and their associated support costs

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

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.6 ALLOCATION OF SUPPORT AND GOVERNANCE 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. Where such information about the aims, objectives and projects of the Charity is also provided to potential donors, activity costs are apportioned to cost of generating funds.

Staff costs have been allocated to activities as follows:

- Artist Development - 13%
- Performances and Events - 19%
- Children & Young People - 44%
- Adults & Older People - 10%
- Support costs - 4%
- Cost of generating funds - 9%
- Governance costs - 1%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on the above, of the amount of staff time attributable to each activity.

- Artist Development - 14%
- Performances and Events - 22%
- Children & Young People - 52%
- Adults & Older People - 12%

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.

2.7 OPERATING LEASES

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term. The lease term of the leasehold building is 20 years.

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of equipment are capitalised where the purchase price exceeds £300. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Depreciation is provided on the following bases:

Short-term leasehold property	- Life of lease
Plant and machinery	- 8 years
Furniture	- 8 years
Computer equipment	- 5 years

2.9 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.

2.10 CASH AT BANK AND IN HAND

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

2.11 LIABILITIES 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.

2.12 FINANCIAL INSTRUMENTS

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

2.13 JOINT VENTURE

The joint venture is recognised at the cost to the Charity and is reviewed annually for indications of impairment. As above the results are not consolidated into the Statement of Financial Activities as no party holds overall control. The joint venture is also not expected to generate any income or make any distribution to East London Dance.

2.14 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Arts Council England NPO Funding	245,833	-	245,833	245,833
Arts Council England Culture Recovery Fund Grant	-	22,562	22,562	68,326
Arts Council England: Our House Artists Takeovers	-	4,284	4,284	43,200
Esmee Fairbairn Charitable Trust	-	6,000	6,000	-
A New Direction: STEP	-	-	-	2,780
HMRC Coronavirus Job Retention Scheme (CJRS)	-	-	-	753
Oak Foundation	-	19,000	19,000	-
Donations	2,616	-	2,616	24,367
London Youth	-	-	-	1,700
Prudence Trust	-	75,000	75,000	75,000
Subtotal for general organisational donations and grants	248,449	126,846	375,295	461,959
Arts Council England	-	59,402	59,402	434,630
London Marathon Charitable Trust	-	54,000	54,000	45,000
Greater London Authority Good Growth Fund Capital Grant	-	-	-	170,703
Goldman Sachs	-	21,574	21,574	10,000
Foundation for Future London	-	25,000	25,000	62,500
Donations	-	-	-	188
Subtotal for capital project donations and grants	-	159,976	159,976	723,021
Total income from donations and organisational grants	248,449	286,822	535,271	1,184,980

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Arts Council England NPO Funding	245,833	-	245,833
Arts Council England Culture Recovery FundGrant	-	68,326	68,326
Arts Council England: Our House ArtistsTakeovers	-	43,200	43,200
A New Direction: STEP	-	2,780	2,780
HMRC Coronavirus Job Retention Scheme(CJRS)	753	-	753
Donations	24,367	-	24,367
London Youth	-	1,700	1,700
Prudence Trust	-	75,000	75,000
Subtotal for general organisational donations and grants	270,953	191,006	461,959
Arts Council England	-	434,630	434,630
London Marathon Charitable Trust	-	45,000	45,000
Greater London Authority Good Growth FundCapital Grant	-	170,703	170,703
Goldman Sachs	-	10,000	10,000
Foundation for Future London	-	62,500	62,500
Donations	-	188	188
Subtotal for capital project donations and grants	-	723,021	723,021
Total income from donations and organisational grants	270,953	914,027	1,184,980

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Arts Council England Transforming Leadership Grant	-	-	-	93,600
Baring Foundation	-	1,600	1,600	40,000
Eventbrite	9,330	-	9,330	-
Foundation for Future London	-	40,000	40,000	-
Partnership contributions	-	-	-	500
Creative Schools	-	-	-	300
Anna Millhouse	-	-	-	200
Sale of services and earned income	9,976	-	9,976	-
London College of Fashion	-	-	-	3,025
Sadler's Wells	20,000	-	20,000	-
Stratford Arts Trust	-	-	-	2,000
Studio 3 Arts	-	-	-	1,500
Goldsmiths, University of London	-	-	-	150
University of Arts London	13,535	-	13,535	-
Subtotal for Artist Development	52,841	41,600	94,441	141,275
Eventbrite	965	-	965	-
V&A South Kensington	24,456	-	24,456	-
LB Newham - Cultural Strategy Launch	-	-	-	4,586
Subtotal for Performances and Events	25,421	-	25,421	4,586
Belvedere Trust	-	5,000	5,000	-
Compass Wellbeing	-	49,997	49,997	-
Greater London Authority Young Londoners Grant	-	30,000	30,000	48,000
Education links	-	-	-	1,285
LB Newham - Headstart	-	-	-	72,600
Sadler's Wells	-	-	-	30,000
Eventbrite	-	-	-	1,827
George Green's Schools	(1,200)	-	(1,200)	2,400
Sale of Services and earned income	1,038	-	1,038	-
Redbridge Culture and Leisure	-	1,497	1,497	1,497
Subtotal for Children and Young People	(162)	86,494	86,332	157,609

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Eventbrite	990	-	990	-
Sale of services and earned income	2,758	-	2,758	-
Subtotal for Adults and Older People	3,748	-	3,748	-
Total income from charitable activities	81,848	128,094	209,942	303,470

INCOME FROM CHARITABLE ACTIVITIES - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Arts Council England Transforming Leadership Grant	-	93,600	93,600
Baring Foundation	-	40,000	40,000
Partnership contributions	500	-	500
Creative Schools	300	-	300
Anna Millhouse	200	-	200
London College of Fashion	3,025	-	3,025
Stratford Arts Trust	2,000	-	2,000
Studio 3 Arts	1,500	-	1,500
Goldsmiths, University of London	150	-	150
Subtotal for Artist Development	7,675	133,600	141,275
LB Newham - Cultural Strategy Launch	4,586	-	4,586
Subtotal for Performances and Events	4,586	-	4,586
Greater London Authority Young Londoners Grant	-	48,000	48,000
Education links	1,285	-	1,285
LB Newham - Headstart	72,600	-	72,600
Sadler's Wells	30,000	-	30,000
Eventbrite	1,827	-	1,827
George Green's Schools	2,400	-	2,400
Redbridge Culture and Leisure	-	1,497	1,497
Subtotal for Children and Young People	108,112	49,497	157,609
Total income from charitable activities	120,373	183,097	303,470

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Studio hire	48,416	48,416	280
Consultancy fees	3,070	3,070	-
	<u>51,486</u>	<u>51,486</u>	<u>280</u>
	<u>280</u>	<u>280</u>	
TOTAL 2022	<u>280</u>	<u>280</u>	

6. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sub-lease rental income	15,980	15,980	3,660
Bank interest	832	832	10
	<u>16,812</u>	<u>16,812</u>	<u>3,670</u>
	<u>3,670</u>	<u>3,670</u>	
TOTAL 2022	<u>3,670</u>	<u>3,670</u>	

Sub-lease rental income represents costs recharged to UD Music for their share of service charges and rent that is due on their part of the 3 Sugar House Lane site, but which is billed to East London Dance by the landlord under existing contracts.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. ANALYSIS OF EXPENDITURE - CURRENT YEAR

	Cost of Raising Funds £	Charitable activities				Capital Project (Not Capitalised) £	Governance Costs £	Support Costs £	2023 Total £	2022 Total £
		Artist Development £	Performances & Events £	Children & Young People £	Adults & Older People £					
Core Staff Costs	52,737	45,556	91,872	64,244	28,367	-	6,907	35,069	324,752	390,639
Total: staff costs	52,737	45,556	91,872	64,244	28,367	-	6,907	35,069	324,752	390,639
Direct: Personnel Fees	11,417	114,056	47,674	40,943	3,006	-	-	-	217,096	143,011
Direct: Project Costs	-	10,574	4,955	3,465	-	-	-	-	18,994	22,325
Direct: Travel	-	-	-	-	-	-	-	-	-	139
Direct: Marketing	497	100	-	-	-	-	-	-	597	8,107
Support: Direct Fees and Wages	-	-	-	-	-	-	-	59,272	59,272	34,200
Support: Marketing	-	-	-	-	-	-	-	1,089	1,089	6,102
Support: Travel	-	-	109	2,054	-	-	-	1,282	3,445	209
Support: Training	-	-	-	-	-	-	-	6,870	6,870	11,351
Support: Tenancy	-	-	-	-	-	-	-	82,632	82,632	43,175
Support: Overheads	7,229	-	-	-	-	-	8,465	209,599	225,293	120,660
Support: interest	-	-	-	-	-	-	-	44	44	11,647

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. ANALYSIS OF EXPENDITURE - CURRENT YEAR (CONTINUED)

Capital Project (Not Capitalised)	-	-	-	-	-	-	-	-	-	220
	71,880	170,286	144,610	110,706	31,373	-	15,372	395,857	940,084	791,785
Support costs	-	60,559	85,671	202,360	47,267	-	-	(395,857)	-	-
Governance costs	-	2,352	3,327	7,858	1,835	-	(15,372)	-	-	-
Total expenditure 2023	71,880	233,197	233,608	320,924	80,475	-	-	-	940,084	791,785
Total expenditure 2022	65,972	187,523	108,395	381,725	47,950	220	-	-	791,785	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. ANALYSIS OF EXPENDITURE - PRIOR YEAR

	Charitable activities								2022 Total
	Cost of Raising Funds	Artist Development	Performances & Events	Children & Young People	Adults & Older People	Capital Project (Not Capitalised)	Governance Costs	Support Costs	
	£	£	£	£	£	£	£	£	£
Core Staff Costs	48,224	37,845	41,625	128,995	21,595	-	12,146	100,209	390,639
Direct: Personnel Fees	-	87,835	11,172	42,618	1,386	-	-	-	143,011
Direct: Project Costs	-	12,312	1,028	8,786	199	-	-	-	22,325
Direct: Travel	-	-	24	110	5	-	-	-	139
Direct: Marketing	-	-	62	8,045	-	-	-	-	8,107
Support: Direct Fees and Wages	3,600	-	-	-	-	-	-	30,600	34,200
Support: Marketing	180	-	-	-	-	-	-	5,922	6,102
Support: Travel	-	-	-	-	-	-	-	209	209
Support: Training	-	-	-	-	-	-	-	11,351	11,351
Support: Tenancy	-	-	-	-	-	-	-	43,175	43,175
Support: Overheads	2,321	-	-	-	-	-	10,059	108,280	120,660
Support: interest	11,647	-	-	-	-	-	-	-	11,647
Capital Project (Not Capitalised)	-	-	-	-	-	220	-	-	220
	<u>65,972</u>	<u>137,992</u>	<u>53,911</u>	<u>188,554</u>	<u>23,185</u>	<u>220</u>	<u>22,205</u>	<u>299,746</u>	<u>791,785</u>
Support costs	-	46,115	50,726	179,848	23,057	-	-	(299,746)	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. ANALYSIS OF EXPENDITURE - PRIOR YEAR (CONTINUED)

Governance costs	-	3,416	3,758	13,323	1,708	-	(22,205)	-	-
Total expenditure 2022	<u>65,972</u>	<u>187,523</u>	<u>108,395</u>	<u>381,725</u>	<u>47,950</u>	<u>220</u>	<u>-</u>	<u>-</u>	<u>791,785</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts (exclusive of VAT)	8,050	7,000

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	296,506	351,119
Social security costs	19,054	27,099
Contribution to defined contribution pension schemes	9,192	12,421
	324,752	390,639

The average number of persons employed (headcount based on number of staff employed) by the Charity during the year was as follows:

	2023 No.	2022 No.
Core staff	11	12
Sessional teaching staff	9	4
	20	16

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

The total employee benefits including salaries, national insurance and pension contributions of the key management personnel were £153,040 for 5 people (2022: £133,059 for 5 people).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022: £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022: £NIL).

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. TAXATION

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

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Computer equipment £	Total £
COST					
At 1 April 2022	513,082	757	17,081	61,331	592,251
Additions	1,600	817	-	7,269	9,686
Transfer from investments	1,261,622	-	-	-	1,261,622
At 31 March 2023	<u>1,776,304</u>	<u>1,574</u>	<u>17,081</u>	<u>68,600</u>	<u>1,863,559</u>
DEPRECIATION					
At 1 April 2022	8,882	31	698	40,097	49,708
Charge for the year	93,813	129	2,135	5,977	102,054
At 31 March 2023	<u>102,695</u>	<u>160</u>	<u>2,833</u>	<u>46,074</u>	<u>151,762</u>
NET BOOK VALUE					
At 31 March 2023	<u>1,673,609</u>	<u>1,414</u>	<u>14,248</u>	<u>22,526</u>	<u>1,711,797</u>
At 31 March 2022	<u>504,200</u>	<u>726</u>	<u>16,383</u>	<u>21,234</u>	<u>542,543</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. INVESTMENT IN JOINT VENTURE

The Charity entered into a joint venture with UD Music involving the establishment of a new company, 3 Sugar House Lane Ltd, with the sole purpose of managing the construction works in respect of the building at 3 Sugar House Lane. Both East London Dance and Urban Development have a 50% share in the company. On completion of the building and the start of its operational activities this year, the full cost of the works was reclassified as short-term lease hold property with costs being depreciated over the 20 year lease period. The joint venture remains as a legal entity with the sole purpose of holding the warranties attached to the building.

	2023 £	2022 £
Cost at the start of the year	1,237,191	120,604
Additions at cost	24,431	1,116,587
Transfer to short-term leasehold property	(1,261,622)	-
	<u>-</u>	<u>1,237,191</u>

15. DEBTORS

	2023 £	2022 £
DUE WITHIN ONE YEAR		
Trade debtors	48,983	63,396
Other debtors	43,121	45,383
Prepayments and accrued income	68,135	47,936
	<u>160,239</u>	<u>156,715</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Nesta loan	-	250,000
Trade creditors	53,418	128,847
Other taxation and social security	6,353	-
Other creditors	5,853	8,254
Accruals and deferred income	42,127	40,160
	<u>107,751</u>	<u>427,261</u>
	2023 £	2022 £
Deferred income at 1 April 2022	775	-
Resources deferred during the year	3,107	775
Amounts released from previous periods	(775)	-
	<u>3,107</u>	<u>775</u>

Deferred income relates to studio hire fees for the 2023/24 financial year.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	13,800	1,697,997	1,711,797	542,543
Investment in joint venture	-	-	-	1,237,191
Net current assets	151,960	266,985	418,945	477,581
TOTAL 2023	<u>165,760</u>	<u>1,964,982</u>	<u>2,130,742</u>	<u>2,257,315</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	18,021	524,522	542,543
Investment in joint venture	26,365	1,210,826	1,237,191
Net current assets	170,913	306,668	477,581
TOTAL 2022	215,299	2,042,016	2,257,315

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Organisation Reserves	72,316	-	-	-	72,316
Programme Development Fund	3,800	-	-	(3,800)	-
Organisation Development Fund	21,395	-	-	(21,395)	-
Designated Project Funds for 2021-22	176,157	-	-	(176,157)	-
	<u>273,668</u>	<u>-</u>	<u>-</u>	<u>(201,352)</u>	<u>72,316</u>
GENERAL FUNDS					
General Funds	(58,369)	398,595	(514,708)	267,926	93,444
TOTAL UNRESTRICTED FUNDS	<u>215,299</u>	<u>398,595</u>	<u>(514,708)</u>	<u>66,574</u>	<u>165,760</u>
RESTRICTED REVENUE FUNDS					
Esmee Fairbairn Foundation	68,506	6,000	(64,506)	-	10,000
Greater London Authority: Young Londoners for VR Dance	48,575	-	(48,575)	-	-
Arts Council England: Transforming Leadership for We Move	86,320	-	(76,320)	-	10,000
Arts Council England: Culture Recovery Fund	-	22,562	(22,562)	-	-
Arts Council England: Our House Artists Takeovers	26,759	4,284	(26,043)	-	5,000
Fundraising Reserves (Catalyst Evolve)	15,000	-	(15,000)	-	-
Baring Foundation	20,708	1,600	-	-	22,308
Prudence Trust	40,800	75,000	(40,800)	-	75,000
Oak Foundation	-	19,000	(19,000)	-	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Foundation for Future London	-	40,000	(14,000)	-	26,000
Belvedere Trust	-	5,000	-	(5,000)	-
Compass Wellbeing	-	49,997	-	-	49,997
Sadler's Wells	-	30,000	-	(30,000)	-
Redbridge Culture and Leisure	-	1,497	(1,497)	-	-
	306,668	254,940	(328,303)	(35,000)	198,305
RESTRICTED CAPITAL FUNDS					
Capital Grants for the Talent House at 3 Sugar House Lane - capitalised	1,012,327	-	-	(1,012,327)	-
Arts Council England	434,630	59,402	-	(494,032)	-
Foundation for Future London	62,500	25,000	-	(87,500)	-
Goldman Sachs	10,000	21,574	-	(31,574)	-
London Marathon Trust	45,000	54,000	-	(99,000)	-
Other	188	-	-	(188)	-
Greater London Authority	170,703	-	-	(170,703)	-
Construction of the Talent House at 3 Sugar House Lane	-	-	(97,073)	1,863,750	1,766,677
	1,735,348	159,976	(97,073)	(31,574)	1,766,677
TOTAL RESTRICTED FUNDS	2,042,016	414,916	(425,376)	(66,574)	1,964,982
TOTAL OF FUNDS	2,257,315	813,511	(940,084)	-	2,130,742

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Organisation Reserves	72,316	-	-	-	72,316
Programme Development Fund	3,800	-	-	-	3,800
Organisation Development Fund	21,395	-	-	-	21,395
Designated Project Funds for 2021-22	176,157	-	-	-	176,157
	<u>273,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>273,668</u>
GENERAL FUNDS					
General Funds	49,086	395,276	(502,731)	-	(58,369)
TOTAL UNRESTRICTED FUNDS	<u>322,754</u>	<u>395,276</u>	<u>(502,731)</u>	<u>-</u>	<u>215,299</u>
RESTRICTED REVENUE FUNDS					
Esmee Fairbairn Foundation	71,040	-	(2,534)	-	68,506
Greater London Authority: Young Londoners for VR Dance	32,350	48,000	(31,775)	-	48,575
Arts Council England: Transforming Leadership for We Move	70,264	93,600	(77,544)	-	86,320
Arts Council England: Culture Recovery Fund	11,007	68,326	(79,333)	-	-
Arts Council England: Our House Artists Takeovers	-	43,200	(16,441)	-	26,759
London Youth: VR dance	-	1,700	(1,700)	-	-
Arts Council England: Catalyst Evolve	11,625	-	(11,625)	-	-
Fundraising Reserves (Catalyst Evolve)	15,000	-	-	-	15,000

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Baring Foundation	-	40,000	(19,292)	-	20,708
Prudence Trust	-	1,497	(1,497)	-	-
Oak Foundation	-	2,780	(2,780)	-	-
Redbridge Drama Centre	-	75,000	(34,200)	-	40,800
	<u>211,286</u>	<u>374,103</u>	<u>(278,721)</u>	<u>-</u>	<u>306,668</u>
RESTRICTED CAPITAL FUNDS					
Capital Grants for the Talent House at 3 Sugar House Lane - capitalised	573,683	723,021	(10,333)	448,977	1,735,348
Arts Council England	448,977	-	-	(448,977)	-
	<u>1,022,660</u>	<u>723,021</u>	<u>(10,333)</u>	<u>-</u>	<u>1,735,348</u>
TOTAL RESTRICTED FUNDS	<u>1,233,946</u>	<u>1,097,124</u>	<u>(289,054)</u>	<u>-</u>	<u>2,042,016</u>
TOTAL OF FUNDS	<u><u>1,556,700</u></u>	<u><u>1,492,400</u></u>	<u><u>(791,785)</u></u>	<u><u>-</u></u>	<u><u>2,257,315</u></u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FUNDS (CONTINUED)

Esmee Fairbairn Foundation

Funding towards the delivery of a young dance entrepreneurs scheme, The Fi.ELD, in both east London and nationally after successfully delivering the programme locally in 2013-2015. £6,000 funding has also been provided to engage a consultant to re-engineer finance processes, produce more accurate and timely management information and budgeting.

Greater London Authority: Young Londoners for VR dance

Payments four and five of a three-year £150k grant supporting a preventative programme utilising dance and technology to engage young people aged 10-14 in Newham and Redbridge who are on the fringes of education and at risk of criminal exploitation.

Arts Council England: Transforming Leadership for We Move

£260k grant to deliver a leadership development programme to inspire, support and promote change makers from the Hip Hop community, led by a consortium of 9 leading Hip Hop organisations.

Arts Council England: Cultural Recovery Fund

Financial support to help the charity through the pandemic.

Arts Council England: Our House Artists Takeovers

Grant towards the cost of the Our House - Artist Takeovers. Our House is a new dance programme which hands over creative control of our programming to independent artists and collectives for a week at a time.

Fundraising Reserves (Catalyst Evolve)

Match funds from Arts Council England Catalyst Evolve set aside to support future fundraising activity.

Baring Foundation

Grant towards the development of dance artists.

Prudence Trust

£150k grant towards the youth programmes: after school programme, holiday projects, performances and events and youth support worker.

Oak Foundation

Grant towards the 'Just Us Dance' programme.

Foundation for Future London

Grant towards 'The Producers House' – developing the next generation of creative producers from and for the communities of East London.

Belvedere Trust

Grant towards VR dance.

Compass Wellbeing

Funding for a 12 month programme in Newham to deliver targeted mental health interventions in schools, upskill the sector and benefit local residents.

Sadler's Wells

Grant towards community partnerships.

Redbridge Culture & Leisure

Grant for VR Dance, working in mainstream and PRU settings using dance, technology and coaching.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FUNDS (CONTINUED)

Capital: Arts Council England Small Capital Grant

A £499,999 grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Greater London Authority: Good Growth Fund

A £1m shared grant plus a second £350k shared uplift grant towards capital costs for the Talent House at 3 Sugar House Lane, with UD as lead grant manager.

Capital: Foundation for Future London

A £250k shared grant towards capital costs for the Talent House at 3 Sugar House Lane. ELD and UD jointly manage the grant through the shared joint venture company.

Capital: The Linbury Trust

A £60k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Foyle Foundation

A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Cockayne Foundation: Grants for the Arts

A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Goldman Sachs

An initial £10k grant towards capital costs for the Talent House at 3 Sugar House Lane, with additional restricted donations during 2022/23.

London Marathon Trust

£99k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Transfers

Transfers have been made from restricted funds where the conditions attaching to those funds have been met. Designated funds have been transferred to the general fund as these designations are no longer required.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(126,573)	700,615
Depreciation charges	102,054	14,916
Dividends, interests and rents from investments	(16,812)	(3,670)
Interest on borrowings	-	11,458
(Increase)/decrease in debtors	(3,524)	91,807
(Decrease)/increase in creditors	(69,510)	3,918
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	(114,365)	819,044

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	366,457	748,127
TOTAL CASH AND CASH EQUIVALENTS	366,457	748,127

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	748,127	(381,670)	366,457
Debt due within 1 year	(250,000)	250,000	-
	498,127	(131,670)	366,457

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions paid by the Charity to the fund and amounted to £9,192 (2022: £12,421). The balance due to the pension scheme at the year-end was £2,673 (2022: £4,847).

23. OPERATING LEASE COMMITMENTS

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	84,903	85,388
Later than 1 year and not later than 5 years	339,611	341,553
Later than 5 years	1,096,662	1,181,203
	<u>1,521,176</u>	<u>1,608,144</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2023 £	2022 £
Operating lease rentals	<u>85,388</u>	<u>85,388</u>

24. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

25. CAPITAL COMMITMENTS

At 31 March 2023, East London Dance had outstanding capital payments to make for the final construction costs on 3 Sugar House Lane. The value of these commitments is £93,068. Two payments were made from restricted capital funds in November 2023 to the value of £90,500 and the final payment is due to be made in February 2024

EAST LONDON DANCE

England & Wales - Charity number 1053735

Accounts

Company number: 03167185

Charity Number: 1053735

East London Dance

Report and financial statements

For the year ended 31 March 2022

Reference and administrative information

For the year ended 31 March 2022

Company number	3167185		
Charity number	1053735		
Registered office and operational address	3 Sugar House Lane London E15 2QS		
Country of registration	England & Wales		
Country of incorporation	United Kingdom		
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: G N Ambrose J Amin J Hackett F Hogan L Jones M Sinclair (Chair) N Shah (resigned 30 November 2021) Y Turner-Blake (appointed 19 January 2021) P Woodmansey		
Key management personnel	A Hassan Co-Creative Director/CEO (appointed 4 October 2021) K Scanlan Co-Creative Director/CEO (appointed 4 October 2021)		
Company Secretary	P M Risbridger (resigned 21 October 2021)		
Bankers	<table><tr><td>HSBC Bank PLC 15 The Mall Stratford London E15 1XL</td><td>CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ</td></tr></table>	HSBC Bank PLC 15 The Mall Stratford London E15 1XL	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
HSBC Bank PLC 15 The Mall Stratford London E15 1XL	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ		
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House 108-114 Golden Lane London EC1Y 0TL		

The trustees present their report and the audited financial statements for the year ended 31 March 2022. Reference and administrative information set out on page 2 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.

Aims and Objectives

Objectives and aims for the public benefit

The objects of the charitable company are to

- promote, improve, develop and maintain public education in and appreciation of the art of dance, in particular by the presentation of dance productions and the promotion of dance workshops in east London.

Our **vision** is a world where creative talent is always met with opportunity (no matter where you come from).

Our **mission** is to grow east London's dance scene

We **believe** that creative leaders are essential to stronger local dance communities.

For the year ending 31 March 2022, we held 5 core aims for the organisation:

1 Talent House

Complete the fit-out of 3 Sugar House Lane and move to a new home to establish a Talent House alongside music partner, UD (previously known as Urban Development), becoming a vibrant new creative hub as part of Sugar House Island.

2 Participation

Provide excellent dance experiences for our local communities to provide enjoyment, increase learning, improve health and well-being, and provide clear pathways for progression into employment and/or training.

3 Artist and Producer Support

Identify, nurture, launch and sustain the careers of entrepreneurial dance artists and producers whose work embraces the eclecticism, diversity and aesthetic of east London, creating a diverse talent pipeline.

4 Performance and Events

Commission, produce and present outstanding dance performance that showcases new and under-represented artists and ideas; inspires and attracts new audiences; challenges traditional conventions about how dance is staged by working across a range of spaces and environments; and embraces collaborations across art-forms.

5 Organisation Resilience

Establish a robust entrepreneurial business model that utilises our new asset of a building to diversify our income streams in order to achieve our charitable objectives; capacity build the organisation to ensure we are able to manage the operations of a building alongside our core work; and ensure we remain agile and able to adapt and respond to the fast-changing environment.

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

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

Review of Activities

Significant Activities

Enriched by 35 years' experience, East London Dance is here to champion and grow east London's dance scene. We invest in the next generation of creative dance leaders, supporting their artistic and business development, to impact their own life chances and inspire positive social change in their communities. We deliver wide-reaching participation and training programmes for the diverse communities of east London; and produce outstanding performances and events showcasing the next generation of creative talent. East London is our inspiration² ensuring our work reflects the people, culture and places of this dynamic and diverse part of the country. Young people and artists contribute to decision-making at all levels of the organisation through co-design and co-creation.

Significant highlights in 2021–22 include:

- Operational success at 3 Sugar House Lane – moving into the Talent House during the immediate aftermath of Covid 19 led to several operational challenges including capacity, air flow and covid protocol as well as having to raise consumer confidence to return to dance activities. It also involved transitioning staff back to working in the workplace and taking on shared responsibility for our own building. The staff have been exceptional in their commitment to launching the building and our programme.
- All staff trained in building operations, opening and closing the building, first aid, fire marshalling, health and safety protocol, meet and greet protocols and Covid precaution safety.
- Successfully reaching our capital fundraising target, including a brilliant online campaign with Trustee Graham Ambrose learning to be a hip hop dancer to raise an additional £53,000.

Trustees' annual report

For the year ended 31 March 2022

- Designing and implementing a space booking system and event booking. Training staff on internal/external booking systems for participants to take class (youth and adult), and for booking in external hires (events, rehearsals, training sessions)
- Continuing our commitment to young people, their mental health and wellbeing throughout the pandemic, delivering weekly online classes, online dance battles, group coaching and 1-2-1 wellbeing checks, with dedicated youth support worker. Engaging with over 280 young people during this time.
- Delivered the 2nd and final year of our Hip Hop leadership programme, We Move, with 12 members of the cohort. We employed Maren Ellerman, one of the cohort, as our Artist Support Producer (pt)
- Launched OUR HOUSE, a new ELD programme that hands over creative control to artists in a series of week-long Artist Building Takeover events. This new programme was developed and produced by Maren Ellerman.
- ELYDC (youth dance company) worked with Newham-based spoken word and movement artist, Sarah Lisney to create a film that creatively articulated what taking part in ELD's online classes meant for the young dancers during the pandemic. This film was selected to featured as part of One Dance UK's Udance annual festival programme.
- Artistic Director /CEO Polly Risbridger stepped down and Tia Hassan and Kate Scanlan joined as Creative Director/CEO. A successful handover was followed by them working with the Trustees and staff team to mobilise staff, launch the new building and bring in new partnerships and fundraising.
- Ben Cooper-Melchior, Executive Director and Lucy Grant, Operations Manager both left the organisation in the spring to significant new roles in the sector. This provided an opportunity to look at the staffing of the organisation in the context of us now managing our own building.
- We appointed Kloe Dean, leading Hip Hop dance choreographer, as our first ever 'Curator and Commercial Consultant'. Her role, to work with the organisation and curate and advise on the first year of our new Adult Evening Classes in Hip Hop and street dance styles.
- In February 2022 we launched our first ever public programme of classes at the Talent House in February 2022. They ran with smaller capacities as Covid Safe
- Created a safe environment for staff, visitors and participants in the new building and launched programme with the support of a Covid Consultant ensuring that our plans and risk assessments were accurate.
- Planning for the official launch of the Talent House with our building partner UD. A jammed packed evening with dance, music performances, inspiring speeches from Sadiq Khan, Victor Adewole and Moira Sinclair and tours that showed our stunning state of the art building and its spaces filled with the incredible artists and talent both organisations work with to funders, capital investors, sponsors, partners, friends old and new. (5 July 2022)

Participation

For most of 21/22 our delivery and engagement with participants was online. We moved into the Talent House in February 22 and once we navigated our way through Covid Protocols to start live in person delivery in March much of the Covid protocols and restrictions were lifted. Where possible, we made a concerted efforts for all classes and programmes to be live and in person, to

Trustees' annual report

For the year ended 31 March 2022

build confidence and trust within the community/educational environments and where we could we opted for a hybrid model of delivery in order to be accessible for as many participants as possible.

Young People – On the MOVE online classes and battle events for young people moved from online to in person in February 2022. Our Youth Panel and our young people part of the City Leaders Programme designed a Youth weekend which was the first activity in the building. Over 60 young people and their families took over the Talent House which locked in its ambition immediately.

Older People – Leap of Faith successfully delivered online classes to our +65yr participants Leap of Faith, which moved to a partial return to in-person delivery from September 2021, as part of a pilot year for a new ELD/ENB partnership. The in-person classes were due to start at the Talent House but due to building delay, the partial return started at English National Ballet's new studios in Canning Town where the company happily remain. Leap of Faith receive weekly classes from guest artists, behind-the-scenes talks, access to shows, subsidised tickets. Hybrid delivery.

VR dance – VR Dance engages young people aged 12–16 who have been excluded or are at risk of exclusion. Working with renowned Hip Hop dance theatre company BirdGang, technology partner and visual collective Maskomi, partnering with University of Bristol who are measuring the impact of the activity. These are interventions at secondary schools and PRUs in Newham and Redbridge. Three terms of activity planned for 20/21, which got pushed back due to Covid. The first, and successful, research and development period took place from September to December 2021, with first delivery in January to March 2022. This project is financed by Young Londoners Fund.

Artist and Producer Support

Creative Lab – A project partnership with London College of Fashion now in its fourth year, is an initiative aimed at bringing fashion and costume design, technology and dance closer together. Aimed at early career choreographer, LCF students, in person delivery was allowed in September 2021 as small education bubbles were compliant according to Covid regulations. 10 artists completed the week intensive

We Move – Following a thorough co-designed evaluation of Year 1, there were some significant changes to Year 2, also informed by the Black Lives Matter social movement for anti-racism. ELD contracted artist, producer and coach Gaylene Gould of Write Talk Listen, to facilitate and lead the final year of delivery. Gaylene is a Black female with extensive experience in the design and delivery of leadership programmes, including the National Theatre's *Step Change* and Clore Leadership Programmes' *Brilliant Routes*.

Ideas Fund – The fourth iteration of this fund which is designed to enable dance creatives to research, test and/or launch new artistic and entrepreneurial ideas. Due to Covid, the pitching event was held online and was really pivoted to supporting projects that could be delivered as Covid secure ideas. Six artists or groups were awarded £1.5 – £4k each, a total of £15,000 of co-commissioning funds in partnership Sadlers Wells, English National Ballet, Redbridge Drama

East London Dance

Trustees' annual report

For the year ended 31 March 2022

Centre, Stratford Arts Trust, Studio 3 Arts and Dancers Career Development. One Dance UK and Studio Wayne McGregor have provided further in-kind support for artists. Six artists awarded artists are: Tyrone Stuart Issac, Iain Bleakley and Alex Aina, Chisato Minamimura, A LOOK INTO – Shashamani Jackson, Ophelia O'sullivan, Kwame Collective – Esme Benjamin.

East London Dance offered the Talent House in-kind space to Chisato Minamimura's Deafscape, and Iain Bleakley and Alex Aina's, Mandem on Tandem once the building was opened.

The Fi.ELD – Planning for the tenth and final year of the Fi.ELD. After years of delivery this was shaped into a more intensive format with masterclasses, intensive 2-month course, the delivery of an Our House building takeover event and also a Careers Convention. This was delivered as a hybrid model delivered between February and October 2022.

OUR HOUSE: Takeover Events – We launched the callout for OUR HOUSE, our Artist led building takeover event series, in October 2021. The call-out received 41 applications from a wide variety of artists. Due to funding we were only able to offer three artists/artist collectives this opportunity.

Performances and Events

Online Delivery/Events included:

- Weekly dance classes for young people and Leap of Faith, for older people
- A Youth Battle event
- Ideas Fund Pitching Events
- Work Smart Panel Discussions x 4
- We MOVE leadership programme

In Person Delivery:

- Creative Lab – with London College of Fashion @ Mare Street Campus
- George Green School – weekly school class with April Millner

Live Events included:

- OUR HOUSE – Takeover Week 1 (7 March – 13 March) with AIM Collective.
 - This all-female Popping collective lead by Shawn Aimey hosted a series of events that celebrates the rich history of UK Street and Club Culture through workshops, panel discussions and battles.
- OUR HOUSE – Takeover Week 2 (28 March – 3 April) with Daniel Phung and Kayleigh Price.
 - Daniel and Kayleigh programmed a 'ReConnect' themed week, bringing the community together again and focusing on artists' needs post the pandemic enforced lock downs. They presented workshops on producing, dramaturgy, bid writing and performance evenings by up-and-coming artists.
- OUR HOUSE – Takeover Week 3 took place in May 2022 in the new financial year and was curated by Rain Crew.

The Year In Numbers

In 2021–22 we reached:

- Digital audiences of 13,389 (42,824 traditionally live audiences in 2020/21 during Covid)
- Maintained participant engagement with 8,175 attendances (2,145 participants) (14,484 and 4,952, respectively in 2021/22, during Covid)
- Offered professional development, mentoring and/or coaching to 61 different artists and independent producers. (87 in 2021/22, during Covid)
- Employed 112 individuals to deliver our activity (100 in 2021/22, pre-Covid)
- Reached a diverse group of beneficiaries of which 74% were Black, Asian and ethnically diverse and 6% were disabled (63% and 6%, respectively in 2019/20, pre-Covid)

Financial Review

Total incoming resources for the year were £1,492,400 (2021: £1,502,157), of which £723,021 was for the capital project (2021: £674,802). The result for the year was an overall surplus of £700,615 (2021: £884,263) of which included a deficit of £107,455 within unrestricted funds (2021: £147,739 surplus).

At the end of the period 21/22 the accounts show large reserves to be carried forward, which has enabled the organisation to meet its financial obligations concerning the completion of the Talent House as well as continue its full programme of activity into 22/23. The financial statements split ELD's charitable activities between participation (children and young people; adults and older people) and artist and producer support and performances and live events.

The company took out a NESTA loan – see note 18. This was fully repaid in April 2022 without penalty.

Fundraising

We were successful in fundraising for both the programme as well as the Capital Project. This gave the organisation a significant funding boost to overcome the deficit as a result of COVID, move into new building and launch some new programmes such as Our House.

In addition to the ACE NPO funding, the following trusts and foundations generously funded the organisation in its charitable work:

- Arts Council England, Cultural Recovery Grant – £68,326
- The Prudence Trust – £150,000 over two years to continue our work with young people through dance and preventative mental health work
- Baring Foundation – £40,000 to support the Arts Programme promoting the role of creativity in the lives of people with mental health problems from ethnically diverse backgrounds
- Arts Council England Project Grant – £43,200 for OUR HOUSE; Artist Building Takeovers
- London Youth – £2k to deliver City Leaders Programme for and with young people

Trustees' annual report

For the year ended 31 March 2022

- Redbridge Arts Grant – £2,993 for VR Dance, working in mainstream and PRU settings using dance, technology and coaching.
- Arts Council England Culture Recovery Fund 3 – £40,008
- In addition, we were successful in raising funds to complete the capital project. We are grateful to the support of the following funders in the past year, which enabled us to move into the Talent House in January 2022:–
- Arts Council England – £434,630
- London Marathon Charitable Trust – £45,000
- Greater London Authority Good Growth Fund – £170,703
- Foundation for Future London £62,000
- Goldman Sachs £10,000

Approach to Fundraising

East London Dance has an ethical approach to its fundraising with all funds raised supporting our charitable objectives enabling us to deliver high quality dance activities and development opportunities to those with least access to the arts.

Fundraising is the responsibility of the joint Creative Directors/CEO's with additional support and advice provided by the Board of Trustees. Throughout this financial year, ELD worked with a freelance professional Fundraising Consultant to develop a fundraising pipeline for the organisation's work, to write and submit bids and to advise on potential partners.

We have had no complaints about our fundraising activities or practices. We are clear in our communication with funders and where possible provide opportunities for them to see the work in progress and to meet beneficiaries.

Future Developments

East London Dance moved into its new home the Talent House in January 2022 with building partner UD. This marked a new era for the Company and the building provides a renewed opportunity for the organisation to advance its charitable mission.

Arts Council England National Portfolio organisations were given an extension year and the new application process to maintain NPO status for the period 2023 – 2026 opened in the autumn 2021. The deadline was pushed into the new financial year and East London Dance were notified in October 2022 that they had maintained standstill funding.

Alongside the NPO application process the Co- CEO's shared their four priorities for the business over the coming three-year period;

- 1 A sustainable organisation that is good for its people

Trustees' annual report

For the year ended 31 March 2022

As an organisation we are committed to developing our sustainability, and growing as an organisation that is good for its people and fit for the future. Using the asset of our new building, we will diversify our income streams. Working with our Board of Trustees we are looking at different models to ensure we are a thoughtfully structured organisation, representative of the communities that we serve. Partnerships are key to this model.

2 The Talent House is a home for young people, artists, producers and local communities

The Talent House is a pioneering dance and music hub that we are running with our building partner and music organisation, UD. It is a home for artists, producers and young people; a resource for the local community, a talent incubator and a safe space for creativity and experimentation. The building is a major asset in reconnecting with artists and in re-imagining our future.

3 East London Dance is an activating presence across Newham and east London

This goal underpins the majority of our programme and enables the crossover of ideas, people and feedback to impact on how people discover ELD and the Talent House. It aims to increase engagement with the local community in Newham.

'Inside out, Outside in' is the concept that informs our approach to cultural place-making, ensuring we create multiple opportunities for people to engage with us out in the community with a proactive invitation to come "in" to the Talent House.

4 Take the lead in a national conversation

This goal is about revealing hidden expertise and prompting a wider conversation in the dance sector to share knowledge, build new partnerships and improve practice. This includes the investment into new ideas and sharing of their learnings, telling of our stories through digital programming and data sharing, podcasts, live streaming and developing new and creative 'conference' models.

Traded Income

Traded income will become increasingly important to the business revenue model of the organisation. With two studios in the Talent House, we can now offer these studios for hire to the creative sector, as well as hosting our associate artists and supporting them develop their creative practice by giving them access to free or low-cost studio space. The studio hire was launched in the financial year 22/23 and has exceeded its financial targets in the first nine months of operation.

The organisation has recruited a Venue and Business Manager to maximize the new commercial opportunities the Talent House presents.

Principal Risks and Uncertainties

The company has identified three key risks which are identified below. The company has a risk register in place to identify and establish control procedures to mitigate those risks. The risk register is reviewed by the finance committee and the board of Trustees at regular meetings.

- 1 Ongoing funding – The organisation has high income targets per year in addition to its agreed NPO funding. In a climate of increased competition and over subscription for trust and foundations grants, this will require close management to ensure the income meets the planned expenditure.

The management has taken mitigating measures to manage this challenge – recruiting a part time fundraiser; working with a freelance fundraising consultant to develop the pipeline; and developing a programme of activity which can be flexible and matched to the funding available.

- 2 The need to ensure the commercial income targets are realized. As a new venture, the commercial opportunity of the building are yet to be realised. However, as the competition for trust and foundation grants increased, it will be more important to increase revenue from commercial income streams.

To mitigate these risks, the organisation has recruited a Venue and Business Manager with the remit to exploit the commercial potential of the Talent House, through studio rentals, creating commercial partnerships and seeking corporate partnerships.

- 3 Since opening, the economy has experienced high inflation and in particular increased energy costs. The running costs for the building are 30% – 50% higher than originally budgeted. Whilst budgets have been rewritten to reflect this, the increased costs will have to be covered by commercial growth (see Point 2) and reduced programming costs.

Producing monthly management accounts, reconciling project budgets monthly will ensure that the organisation can control its finances and manage its cash flow. Ensuring that the programme can be flexed to fit budgetary constraints will ensure the organisation can accommodate price increases whilst also meeting its programme obligations.

Reserves Policy and Going Concern

Reserves Policy

At the yearend, East London Dance held £2,257,315 in reserves (2021: 1,556,700), of which £215,299 was unrestricted (2021: £322,754). Our reserves policy identifies a minimum of three months core operating costs – approximately £72,000. Free reserves available to cover operating costs at the yearend were £170,913 and so the charity is within its policy for reserves. As we move beyond the Capital project and have opened the Talent House, we are starting to better understand the building costs and will focus on increasing reserves in the future so that it can

cover a six-month period. We transfer these funds into a designated operating reserve fund as a management tool to ensure the safeguarding of this fund.

The calculation of the required level of reserves is an integral part of the charity's planning and budgeting and is reviewed annually by the Trustees.

Going Concern

The financial statements have been prepared on a going concern basis. The Trustees have given due consideration to the working capital and cash flow requirements of East London Dance. The going concern basis used in the preparation of these financial statements is based upon the expectation that East London Dance will continue to receive National Portfolio Funding support from the Arts Council England which, together with the total revenue it raises, will match its expenditure.

Senior Management and Trustees review the organisation's financial health regularly: cash flow forecasts for a 15-month period are carried out quarterly; budget reviews are carried out quarterly by senior management and a contingency is in place to cover any unknown variations; forecasts and budgets are reviewed with the Board on a regularly basis; the annual budget has been prepared to deliver a small surplus each year.

The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

Trustees prioritise the delivery of a programme that fulfils expectations for them and for service users. East London Dance relies on funding by grants from Arts Council England for its current and future commitments, and operates on the basis that, taking one year with another, revenue will match expenditure.

The charity has once again been awarded the status as a National Portfolio Organisation by Arts Council England, which guarantees core unrestricted funding until April 2026. The relationships with other key funders are well developed and strong and there is every expectation these will be renewed when current funding commitments come to an end. The funding pipeline is strong with regard to approaches to new funders. As such senior management and Trustees feel confident that the funding target will be reached. The senior management will liaise with the Trustees to manage the timing of the programme, only committing to new programmes when the funding is confirmed.

The Talent House affords the charity the opportunity to exploit the asset for commercial activity and it is assumed that this will continue to grow as East London Dance becomes established in its new building.

The Talent House capital project is coming to a close, and the charity will be able to meet its financial obligations to complete this project and also leave reserves which can go back to the operational budget. The charity has maintained healthy reserves to ensure it can meet its obligations for its programme delivery.

Having paid particular regard to these matters and those outlined in the above sections of this report, particularly concerning the management of future fundraising requirements, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

Structure, Governance and Management

Governing Documents

East London Dance is a charitable company limited by guarantee, incorporated on 4 March 1996 (amended 13 December 2002) and registered as a charity on 12 March 1996. 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.

Trustees

East London Dance is governed by a Board of Trustees. The Board has overall responsibility for the management of the organisation's resources and ensuring its financial wellbeing. All major policy decisions are ratified by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts. Board members take an active role in the governance of East London Dance, attending performances, events and activities on a regular basis and an annual away day in addition to quarterly meetings. Board members generously share their skills and expertise with the organisation and this includes equality and diversity, financial management, fundraising, partnerships and strategic development, communications and personnel.

Recruitment of Trustees, Induction and training

A regular Board skills audit ensures that the recruitment of new Trustees is on the basis of relevant and needed skills and they are appointed by the existing Board members. In 2021–22 no new Board members were recruited, but Trustees started succession planning for Chair Moira Sinclair who announced she would be stepping down in September 2022. This will coincide with a Board and skills audit identified as a priority as some Trustees are coming to the end of their term.

Trustees' annual report

For the year ended 31 March 2022

Trustees are provided with a comprehensive induction pack prior to joining and regular training is offered via the following:

- Specific sessions run concurrently with Board meetings.
- Identified training providers e.g. Sayer Vincent, Independent Theatre Council, People Make it Work's Change Creation Programme, and Arts Council England.

In addition, all trustees are provided with a written role specification.

Remuneration Policy for Key Management Personnel

The board of trustees sign off remuneration for all job descriptions, including key management personnel, that are regularly benchmarked with the arts sector, considering level of skill and experience needed, complexity of the role, salary bands, fair and competitive salaries and the sustainability of the charity.

Organisational structure and management

Through 2021–22 the core staff team at East London Dance consisted of 7 full and 5 part-time staff roles and 4 paid interns, and we employed 113 specialist freelancers and sessional staff to deliver the programme, including artists, companies, teachers, and trainers. (Note that all full-time, part-time and sessional PAYE staff are disclosed together in note 11 to the accounts.) All aspects of our employment and programme delivery are governed by a detailed Equalities Policy that protects our employees and ensures that employees and users (participants/audiences) are closely involved in the processes of planning, delivery and evaluation.

Polly Risbridger, Chief Executive & Artistic Director left the organisation in October 2021 and was replaced by Tia Hassan and Kate Scanlan in the shared role Creative Director/CEO. In February 2022, Executive Director Ben Cooper Melchior stepped down and Executive Consultant Moya Maxwell joined as Interim Executive Director.

Statement of responsibilities of Trustees

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.

Trustees' annual report

For the year ended 31 March 2022

- 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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

Auditor

The auditor, Sayer Vincent, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the Board:

J Amin
Trustee

Date: 20 March 2023

Opinion

We have audited the financial statements of East London Dance (the 'charitable company') for the year ended 31 March 2022 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 2022 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 East London Dance'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.

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. 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.

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

Independent auditor's report

To the members of

East London Dance

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.
- 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.

Independent auditor's report

To the members of

East London Dance

- 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.

Judith Miller (Senior statutory auditor)

22 March 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

EAST LONDON DANCE
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies:	3				
Donations and organisational grants		270,953	191,006	461,959	421,677
Capital projects		-	723,021	723,021	674,802
Charitable activities:	4				
Artist Development		7,675	133,600	141,275	107,665
Performances and Events		4,586	-	4,586	6,151
Children & Young People		108,112	49,497	157,609	290,692
Adults & Older People		-	-	-	293
Other trading activities	5	280	-	280	-
Investments	6	3,670	-	3,670	43
Other income	7	-	-	-	834
TOTAL INCOME		395,276	1,097,124	1,492,400	1,502,157
EXPENDITURE ON:					
Raising funds	9	65,972	-	65,972	52,864
Charitable activities:	9				
Artist Development		75,109	112,414	187,523	131,354
Performances and Events		71,765	36,630	108,395	101,379
Children & Young People		250,242	131,483	381,725	274,748
Adults & Older People		39,643	8,307	47,950	51,965
Capital Project (non-capitalised)		-	220	220	5,584
TOTAL EXPENDITURE		502,731	289,054	791,785	617,894
NET MOVEMENT IN FUNDS		(107,455)	808,070	700,615	884,263
RECONCILIATION OF FUNDS:					
Total funds brought forward		322,754	1,233,946	1,556,700	672,437
Net movement in funds		(107,455)	808,070	700,615	884,263
TOTAL FUNDS CARRIED FORWARD		215,299	2,042,016	2,257,315	1,556,700

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 51 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03167185

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	14	542,543	497,934
Investments	15	1,237,191	120,604
		1,779,734	618,538
CURRENT ASSETS			
Debtors	16	156,715	248,522
Cash at bank and in hand		748,127	862,983
		904,842	1,111,505
Creditors: amounts falling due within one year	17	(427,261)	(173,343)
NET CURRENT ASSETS		477,581	938,162
TOTAL NET ASSETS		2,257,315	1,556,700
CHARITY FUNDS			
Restricted funds:			
Restricted revenue funds	19	306,668	211,286
Restricted capital funds	19	1,735,348	1,022,660
Total restricted funds	19	2,042,016	1,233,946
Unrestricted funds	19	215,299	322,754
TOTAL FUNDS		2,257,315	1,556,700

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

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

EAST LONDON DANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03167185

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

J Amin
Trustee

Date: 20 March 2023

The notes on pages 23 to 51 form part of these financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	20	819,044	1,055,885
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		3,670	-
Purchase of tangible fixed assets		(59,525)	(280,256)
Payments to joint venture in 3 Sugar House Lane Limited		(1,116,587)	(120,604)
NET CASH USED IN INVESTING ACTIVITIES		(1,172,442)	(400,860)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflows from new borrowing		250,000	-
Interest on borrowings		(11,458)	-
NET CASH PROVIDED BY FINANCING ACTIVITIES		238,542	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(114,856)	655,025
Cash and cash equivalents at the beginning of the year		862,983	207,958
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	21	748,127	862,983

The notes on pages 23 to 51 form part of these financial statements

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

East London Dance is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office is 3 Sugar House Lane, London, E15 2QS.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

East London Dance meets the definition of a public benefit entity under FRS 102.

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

As no party has overall control of the joint venture, the results of the joint venture are not consolidated into the Statement of Financial Activities.

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis. The Trustees have given due consideration to the working capital and cash flow requirements of East London Dance. The going concern basis used in the preparation of these financial statements is based upon the expectation that East London Dance will continue to receive National Portfolio Funding support from the Arts Council England which, together with the total revenue it raises, will match its expenditure.

Senior Management and Trustees review the organisation's financial health regularly: cash flow forecasts for a 15-month period are carried out quarterly; budget reviews are carried out quarterly by senior management and a contingency is in place to cover any unknown variations; forecasts and budgets are reviewed with the Board on a regular basis; the annual budget has been prepared to deliver a small surplus each year.

The organisation's business model looks to mitigate risks by raising income from a variety of sources: Arts Council England; Other public funders; Private Trusts and Foundations, corporate sector partnerships as well as growing a strong trading activity.

Trustees prioritise the delivery of a programme that fulfils expectations for them and for service users. East London Dance relies on funding by grants from Arts Council England for its current and future commitments, and operates on the basis that, taking one year with another, revenue will match expenditure.

The charity has once again been awarded the status as a National Portfolio Organisation by Arts Council England, which guarantees core unrestricted funding until April 2026. The relationships with other key funders are well developed and strong and there is every expectation these will be renewed when current funding commitments come to an end. The funding pipeline is strong with regard to approaches to new funders. As such senior management and Trustees feel confident that the funding target will be reached. The senior management will liaise with the Trustees to manage the timing of the programme, only committing to new programmes when the funding is confirmed.

The Talent House affords the charity the opportunity to exploit the asset for commercial activity and it is assumed that this will continue to grow as East London Dance becomes established in its new building.

The Talent House capital project is coming to a close, and the charity will be able to meet its financial obligations to complete this project and also leave reserves which can go back to the operational budget. The charity has maintained healthy reserves to ensure it can meet its obligations for its programme delivery.

Having paid particular regard to these matters and those outlined in the above sections of this report, particularly concerning the management of future fundraising requirements, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.3 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 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.

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.

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.

2.4 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.

2.5 EXPENDITURE

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 Charity 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 delivering performances, participation programmes, artist mentorship, classes, industry events and other educational activity undertaken to further the purposes of the Charity and their associated support costs

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

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.6 ALLOCATION OF SUPPORT AND GOVERNANCE 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.

Where such information about the aims, objectives and projects of the Charity is also provided to potential donors, activity costs are apportioned to cost of generating funds.

- Artist Development - 8%
- Performances and Events - 10%
- Children & Young People - 10%
- Adults & Older People - 39%
- Support costs - 5%
- Cost of generating funds - 2%
- Governance costs - 26%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on the above, of the amount of staff time attributable to each activity.

- Artist Development - 15%
- Performances and Events - 17%
- Children & Young People - 60%
- Adults & Older People - 8%

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.

2.7 OPERATING LEASES

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term. The lease term of the leasehold building is 20 years.

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of equipment are capitalised where the purchase price exceeds £300. 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.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Depreciation is provided on the following bases:

Short-term leasehold property	- Life of lease
Plant and machinery	- 8 years
Furniture	- 8 years
Computer equipment	- 5 years

2.9 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.

2.10 CASH AT BANK AND IN HAND

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

2.11 LIABILITIES 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.

2.12 FINANCIAL INSTRUMENTS

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

2.13 JOINT VENTURE

The joint venture is recognised at the cost to the Charity and is reviewed annually for indications of impairment. As above the results are not consolidated into the Statement of Financial Activities as no party holds overall control. The joint venture is also not expected to generate any income or make any distribution to East London Dance.

2.14 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arts Council England NPO Funding	245,833	-	245,833	245,833
Arts Council England Culture Recovery Fund Grant	-	68,326	68,326	80,657
Arts Council England: Our House Artists Takeovers	-	43,200	43,200	-
A New Direction: STEP	-	2,780	2,780	-
HMRC Coronavirus Job Retention Scheme (CJRS)	753	-	753	66,631
Esmee Fairbairn Foundation	-	-	-	25,000
London Legacy Development Corporation: STEP	-	-	-	1,071
Donations	24,367	-	24,367	485
Donated services	-	-	-	2,000
London Youth	-	1,700	1,700	-
Prudence Trust	-	75,000	75,000	-
Subtotal for general organisational donations and grants	270,953	191,006	461,959	421,677
Arts Council England	-	434,630	434,630	-
London Legacy Development Corporation & LB Newham	-	-	-	350,000
London Marathon Charitable Trust	-	45,000	45,000	-
Greater London Authority Good Growth Fund Capital Grant	-	170,703	170,703	165,753
Goldman Sachs	-	10,000	10,000	-
Foundation for Future London	-	62,500	62,500	25,000
The Linbury Trust	-	-	-	60,000
Foyle Foundation	-	-	-	50,000
Partnership Contributions	-	-	-	1,049
Donations	-	188	188	8,000
Donated Services	-	-	-	15,000
Subtotal for capital project donations and grants	-	723,021	723,021	674,802
Total income from donations and organisational grants	270,953	914,027	1,184,980	1,096,479

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

INCOME FROM DONATIONS AND ORGANISATIONAL GRANTS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Arts Council England NPO Funding	245,833	-	245,833
Arts Council England Culture Recovery Fund Grant	-	80,657	80,657
HMRC Coronavirus Job Retention Scheme (CJRS)	66,631	-	66,631
Esmee Fairbairn Foundation	25,000	-	25,000
London Legacy Development Corporation: STEP	-	1,071	1,071
Donations	485	-	485
Donated services	2,000	-	2,000
Subtotal for general organisational donations and grants	339,949	81,728	421,677
London Legacy Development Corporation & LB Newham	-	350,000	350,000
Greater London Authority Good Growth Fund Capital Grant	-	165,753	165,753
Foundation for Future London	-	25,000	25,000
The Linbury Trust	-	60,000	60,000
Foyle Foundation	-	50,000	50,000
Partnership Contributions	1,049	-	1,049
Donations	-	8,000	8,000
Donated Services	15,000	-	15,000
Subtotal for capital project donations and grants	16,049	658,753	674,802
Total income from donations and organisational grants	355,998	740,481	1,096,479

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arts Council England Transforming Leadership Grant	-	93,600	93,600	93,600
Baring Foundation	-	40,000	40,000	-
Sadler's Wells	-	-	-	5,000
Partnership contributions	500	-	500	6,000
Creative Schools	300	-	300	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Anna Millhouse	200	-	200	-
Sale of services and earned income	-	-	-	565
LB Tower Hamlets	-	-	-	2,500
London College of Fashion	3,025	-	3,025	-
Stratford Arts Trust	2,000	-	2,000	-
Studio 3 Arts	1,500	-	1,500	-
Goldsmiths, University of London	150	-	150	-
Subtotal for Artist Development	7,675	133,600	141,275	107,665
Sale of services and earned income	-	-	-	5,850
Box office	-	-	-	301
LB Newham - Cultural Strategy Launch	4,586	-	4,586	-
Subtotal for Performances and Events	4,586	-	4,586	6,151
Greater London Authority Young Londoners Grant	-	48,000	48,000	48,000
Education links	1,285	-	1,285	-
LB Newham - Headstart	72,600	-	72,600	105,000
LB Newham - Newham Enrichment	-	-	-	52,650
LB Tower Hamlets	-	-	-	2,250
Esmee Fairbairn Foundation	-	-	-	50,000
Sadler's Wells	30,000	-	30,000	25,000
Eventbrite	1,827	-	1,827	-
George Green's Schools	2,400	-	2,400	-
Sale of Services and earned income	-	-	-	7,792
Redbridge Culture and Leisure	-	1,497	1,497	-
Subtotal for Children and Young People	108,112	49,497	157,609	290,692
Sale of services and earned income	-	-	-	293
Subtotal for Adults and Older People	-	-	-	293
Total income from charitable activities	120,373	183,097	303,470	404,801

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

INCOME FROM CHARITABLE ACTIVITIES - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Arts Council England Transforming Leadership Grant	-	93,600	93,600
Sadler's Wells	5,000	-	5,000
Partnership contributions	6,000	-	6,000
Sale of services and earned income	565	-	565
LB Tower Hamlets	-	2,500	2,500
Subtotal for Artist Development	11,565	96,100	107,665
Sale of services and earned income	5,850	-	5,850
Box office	301	-	301
Subtotal for Performances and Events	6,151	-	6,151
Greater London Authority Young Londoners Grant	-	48,000	48,000
LB Newham - HeadStart	105,000	-	105,000
LB Newham - Newham Enrichment	-	52,650	52,650
LB Tower Hamlets	2,250	-	2,250
Esmee Fairbairn Foundation	-	50,000	50,000
Sadler's Wells	25,000	-	25,000
Sale of services and earned income	7,792	-	7,792
Subtotal for Children and Young People	140,042	150,650	290,692
Sale of services and earned income	293	-	293
Subtotal for Adults and Older People	293	-	293
Total income from charitable activities	158,051	246,750	404,801

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Studio hire	280	280	-
	<u>280</u>	<u>280</u>	<u>-</u>

6. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	3,660	3,660	-
Bank interest	10	10	43
	<u>3,670</u>	<u>3,670</u>	<u>43</u>
	<u>43</u>	<u>43</u>	
TOTAL 2021	<u>43</u>	<u>43</u>	

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Recharges	-	-	834
	<u>-</u>	<u>-</u>	<u>834</u>
	<u>834</u>	<u>834</u>	
TOTAL 2021	<u>834</u>	<u>834</u>	

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. ANALYSIS OF EXPENDITURE - CURRENT YEAR

	Cost of Raising Funds £	Charitable activities				Capital Project (Not Capitalised) £	Governance Costs £	Support Costs £	2022 Total £	2021 Total £
		Artist Development £	Performances & Events £	Children & Young People £	Adults & Older People £					
Core Staff Costs	48,224	37,845	41,625	128,995	21,595	-	12,146	100,209	390,639	385,976
Direct: Teaching Wages	-	-	-	-	-	-	-	-	-	23,773
Total: staff costs	48,224	37,845	41,625	128,995	21,595	-	12,146	100,209	390,639	409,749
Direct: Personnel Fees	-	87,835	11,172	42,618	1,386	-	-	-	143,011	108,188
Direct: Project Costs	-	12,312	1,028	8,786	199	-	-	-	22,325	19,612
Direct: Travel	-	-	24	110	5	-	-	-	139	444
Direct: Marketing	-	-	62	8,045	-	-	-	-	8,107	3,858
Support: Direct Fees and Wages	3,600	-	-	-	-	-	-	30,600	34,200	19,361
Support: Marketing	180	-	-	-	-	-	-	5,922	6,102	8,683
Support: Travel	-	-	-	-	-	-	-	209	209	102
Support: Training	-	-	-	-	-	-	-	11,351	11,351	1,082
Support: Tenancy	-	-	-	-	-	-	-	43,175	43,175	10,530

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. ANALYSIS OF EXPENDITURE - CURRENT YEAR (CONTINUED)

Support:										
Overheads	2,321	-	-	-	-	-	10,059	108,280	120,660	30,701
Support: interest	11,647	-	-	-	-	-	-	-	11,647	-
Capital Project (Not Capitalised)	-	-	-	-	-	220	-	-	220	5,584
	65,972	137,992	53,911	188,554	23,185	220	22,205	299,746	791,785	617,894
Support costs	-	46,115	50,726	179,848	23,057	-	-	(299,746)	-	-
Governance costs	-	3,416	3,758	13,323	1,708	-	(22,205)	-	-	-
Total expenditure 2022	65,972	187,523	108,395	381,725	47,950	220	-	-	791,785	617,894
Total expenditure 2021	52,864	131,354	101,379	274,748	51,965	5,584	-	-	617,894	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. ANALYSIS OF EXPENDITURE - PRIOR YEAR

		Charitable activities							
	Cost of Raising Funds	Artist Development	Performances & Events	Children & Young People	Adults & Older People	Capital Project (Not Capitalised)	Governance Costs	Support Costs	2021 Total
	£	£	£	£	£	£	£	£	£
Core Staff Costs	51,000	46,862	51,179	118,475	23,790	-	10,575	84,095	385,976
Direct: Teaching Wages	-	-	-	20,223	3,550	-	-	-	23,773
Total: staff costs	51,000	46,862	51,179	138,698	27,340	-	10,575	84,095	409,749
Direct: Personnel Fees	-	39,015	11,479	57,559	135	-	-	-	108,188
Direct: Project Costs	-	10,977	197	8,438	-	-	-	-	19,612
Direct: Travel	-	214	6	224	-	-	-	-	444
Direct: Marketing	-	-	967	2,891	-	-	-	-	3,858
Support: Direct Fees and Wages	1,375	-	-	-	-	-	-	17,986	19,361
Support: Marketing	332	-	-	-	-	-	-	8,351	8,683
Support: Travel	-	-	-	-	-	-	-	102	102
Support: Training	-	-	-	-	-	-	-	1,082	1,082
Support: Tenancy	-	-	-	-	-	-	-	10,530	10,530
Support: Overheads	157	-	-	-	-	-	7,600	22,944	30,701
Capital Project (Not Capitalised)	-	-	-	-	-	5,584	-	-	5,584
	52,864	97,068	63,828	207,810	27,475	5,584	18,175	145,090	617,894

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. ANALYSIS OF EXPENDITURE - PRIOR YEAR (CONTINUED)

Support costs	-	30,468	33,371	59,487	21,764	-	-	(145,090)	-
Governance costs	-	3,818	4,180	7,451	2,726	-	(18,175)	-	-
Total expenditure 2021	<u>52,864</u>	<u>131,354</u>	<u>101,379</u>	<u>274,748</u>	<u>51,965</u>	<u>5,584</u>	<u>-</u>	<u>-</u>	<u>617,894</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts (exclusive of VAT)	7,000	5,950
Fees payable to the Charity's auditor in respect of: Preparation of the statutory financial statements (exclusive of VAT)	<u>-</u>	<u>1,650</u>

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	351,119	369,408
Social security costs	27,099	28,442
Contribution to defined contribution pension schemes	12,421	11,899
	<u>390,639</u>	<u>409,749</u>

The average number of persons employed (headcount based on number of staff employed) by the Charity during the year was as follows:

	2022 No.	2021 No.
Core staff	12	12
Sessional teaching staff	4	5
	<u>16</u>	<u>17</u>

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

The total employee benefits including salaries, national insurance and pension contributions of the key management personnel were £133,059 for 5 people (2021: £136,980 for 3 people).

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021: £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021: £NIL).

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. TAXATION

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

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. TANGIBLE FIXED ASSETS

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Computer equipment £	Assets under construction £	Total £
COST						
At 1 April 2021	-	-	-	52,647	480,079	532,726
Additions	5,375	757	1,374	1,136	50,883	59,525
Transfers between classes	507,707	-	15,707	7,548	(530,962)	-
At 31 March 2022	513,082	757	17,081	61,331	-	592,251
DEPRECIATION						
At 1 April 2021	-	-	-	34,792	-	34,792
Charge for the year	8,882	31	698	5,305	-	14,916
At 31 March 2022	8,882	31	698	40,097	-	49,708
NET BOOK VALUE						
At 31 March 2022	504,200	726	16,383	21,234	-	542,543
At 31 March 2021	-	-	-	17,855	480,079	497,934

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. TANGIBLE FIXED ASSETS (CONTINUED)

Assets under construction relate to the capital project at 3 Sugar House Lane. The assets were brought into use on 1 December 2021 and started being depreciated from that date.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15. INVESTMENT IN JOINT VENTURE

The Charity has entered into a joint venture with Urban Development involving the establishment of a new company, 3 Sugar House Lane Ltd, with the purpose of managing the construction works in respect of the building at 3 Sugar House Lane. Both East London Dance and Urban Development have a 50% share in the new company. The joint venture is recognised at the cost to East London Dance (i.e. 50%) and is reviewed annually for impairment. There was no indication of impairment at 31 March 2022.

	2022 £	2021 £
Cost at the start of the year	120,604	-
Additions at cost	1,116,587	120,604
Impairment	-	-
	<u>1,237,191</u>	<u>120,604</u>

PRINCIPAL JOINT VENTURES

The following was a joint venture of the Charity:

16. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	63,396	211,194
Other debtors	45,383	34,086
Prepayments and accrued income	47,936	3,242
	<u>156,715</u>	<u>248,522</u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Nesta loan	250,000	-
Trade creditors	128,847	129,220
Other taxation and social security	-	9,087
Other creditors	8,254	8,436
Accruals and deferred income	40,160	26,600
	427,261	173,343

During the financial year, the Charity took out an unsecured £250,000 loan with Nesta Arts & Cultural Impact LLP. The interest is 5.5% per annum and is repayable in instalments, with the final instalment being due in June 2030. The loan can be prepaid in full at any time without penalty.

As the loan was settled within 12 months of the year-end, it has been disclosed as due within one year.

	2022 £	2021 £
Deferred income at 1 April 2021	19,000	-
Resources deferred during the year	775	19,000
	19,775	19,000

Deferred income relates to service contracts to be performed in the 2022/23 financial year.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	18,021	524,522	542,543
Investment in joint venture	26,365	1,210,826	1,237,191
Net current assets	170,913	306,668	477,581
TOTAL 2022	215,299	2,042,016	2,257,315

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	44,855	453,079	497,934
Investment in joint venture	-	120,604	120,604
Net current assets	277,899	660,263	938,162
TOTAL 2021	322,754	1,233,946	1,556,700

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Organisation Reserves	72,316	-	-	-	72,316
Programme Development Fund	3,800	-	-	-	3,800
Organisation Development Fund	21,395	-	-	-	21,395
Designated Project Funds for 2021-22	176,157	-	-	-	176,157
	<u>273,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>273,668</u>
GENERAL FUNDS					
General Funds	49,086	395,276	(502,731)	-	(58,369)
TOTAL UNRESTRICTED FUNDS	<u>322,754</u>	<u>395,276</u>	<u>(502,731)</u>	<u>-</u>	<u>215,299</u>
RESTRICTED REVENUE FUNDS					
Esmee Fairbairn Foundation	71,040	-	(2,534)	-	68,506
Greater London Authority: Young Londoners for VR Dance	32,350	48,000	(31,775)	-	48,575
Arts Council England: Transforming Leadership for We Move	70,264	93,600	(77,544)	-	86,320
Arts Council England: Culture Recovery Fund	11,007	68,326	(79,333)	-	-
Arts Council England: Our House Artists Takeovers	-	43,200	(16,441)	-	26,759
London Youth: VR dance	-	1,700	(1,700)	-	-
Arts Council England: Catalyst Evolve	11,625	-	(11,625)	-	-
Fundraising Reserves (Catalyst Evolve)	15,000	-	-	-	15,000

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Baring Foundation	-	40,000	(19,292)	-	20,708
Redbridge Culture and Leisure	-	1,497	(1,497)	-	-
A New Direction: STEP	-	2,780	(2,780)	-	-
Prudence Trust	-	75,000	(34,200)	-	40,800
	<u>211,286</u>	<u>374,103</u>	<u>(278,721)</u>	<u>-</u>	<u>306,668</u>
RESTRICTED CAPITAL FUNDS					
Capital grants for the Talent House at 3 Sugar House Lane - capitalised	573,683	723,021	(10,333)	448,977	1,735,348
Capital grants for the Talent House at 3 Sugar House Lane - unspent	448,977	-	-	(448,977)	-
	<u>1,022,660</u>	<u>723,021</u>	<u>(10,333)</u>	<u>-</u>	<u>1,735,348</u>
TOTAL RESTRICTED FUNDS	<u>1,233,946</u>	<u>1,097,124</u>	<u>(289,054)</u>	<u>-</u>	<u>2,042,016</u>
TOTAL OF FUNDS	<u><u>1,556,700</u></u>	<u><u>1,492,400</u></u>	<u><u>(791,785)</u></u>	<u><u>-</u></u>	<u><u>2,257,315</u></u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Organisation Reserves	72,273	-	-	43	72,316
Programme Development Fund	3,800	-	-	-	3,800
Organisation Development Fund	21,395	-	-	-	21,395
Designated Project Funds for 2021-22	43,460	-	(43,460)	176,157	176,157
	<u>140,928</u>	<u>-</u>	<u>(43,460)</u>	<u>176,200</u>	<u>273,668</u>
GENERAL FUNDS					
General Funds	20,802	514,926	(323,727)	(162,915)	49,086
TOTAL UNRESTRICTED FUNDS	<u>161,730</u>	<u>514,926</u>	<u>(367,187)</u>	<u>13,285</u>	<u>322,754</u>
RESTRICTED REVENUE FUNDS					
Esmee Fairbairn Foundation	50,000	50,000	(28,960)	-	71,040
Greater London Authority: Young Londoners for VR Dance	20,800	48,000	(36,450)	-	32,350
LB Newham: Newham Enrichment	9,550	52,650	(62,200)	-	-
Arts Council England: Transforming Leadership for We Move	32,754	93,600	(56,090)	-	70,264
Arts Council England: Culture Recovery Fund	-	80,657	(56,365)	(13,285)	11,007
London Legacy Development Corporation: STEP Placement	1,011	1,071	(2,082)	-	-
LB Tower Hamlets: East London Arts Fundraisers Network	-	2,500	(2,500)	-	-

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Arts Council England: Catalyst Evolve	13,150	-	(1,525)	-	11,625
Fundraising Reserves (Catalyst Evolve)	15,000	-	-	-	15,000
	<u>142,265</u>	<u>328,478</u>	<u>(246,172)</u>	<u>(13,285)</u>	<u>211,286</u>
RESTRICTED CAPITAL FUNDS					
Capital grants for the Talent House at 3 Sugar House Lane - capitalised	201,108	372,575	-	-	573,683
Capital grants for the Talent House at 3 Sugar House Lane - unspent	167,334	286,178	(4,535)	-	448,977
	<u>368,442</u>	<u>658,753</u>	<u>(4,535)</u>	<u>-</u>	<u>1,022,660</u>
TOTAL RESTRICTED FUNDS	<u>510,707</u>	<u>987,231</u>	<u>(250,707)</u>	<u>(13,285)</u>	<u>1,233,946</u>
TOTAL OF FUNDS	<u><u>672,437</u></u>	<u><u>1,502,157</u></u>	<u><u>(617,894)</u></u>	<u><u>-</u></u>	<u><u>1,556,700</u></u>

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF FUNDS (CONTINUED)

Esmee Fairbairn Foundation

Funding towards the delivery of a young dance entrepreneurs scheme, The Fi.ELD, in both east London and nationally after successfully delivering the programme locally in 2013-2015.

Greater London Authority: Young Londoners for VR Dance

Payments four and five of a three-year £150k grant supporting a preventative programme utilising dance and technology to engage young people aged 10-14 in Newham and Redbridge who are on the fringes of education and at risk of criminal exploitation.

Arts Council England: Transforming Leadership for We Move

£260k grant to deliver a leadership development programme to inspire, support and promote change makers from the Hip Hop community, led by a consortium of 9 leading Hip Hop organisations.

Arts Council England: Our House Artist Takeovers

£48k grant towards the cost of the Our House - Artist Takeovers. Our House is a new dance programme which hands over creative control of our programming to independent artists and collectives for a week at a time.

London Youth VR Dance

£1.7k grant towards VR Dance, a free programme for schools or specialist education providers in Newham and Redbridge working with young people aged 12-16 who have been excluded or are at risk of exclusion.

Arts Council England: Catalyst Evolve

A grant and match-funding from new donations to support the development of the charity's fundraising function.

Fundraising Reserves (Catalyst Evolve)

Match funds from Arts Council England Catalyst Evolve set aside to support future fundraising activity.

Baring Foundation

£40k grant towards the development of dance artists.

Redbridge Culture and Leisure

£3k partnership contribution towards the Ideas Fund, an initiative that brings together a eclectic mix of both creative and commercial organisations to co-invest in the newest creative talent in East London.

A New Direction: STEP

A one-year grant to support a Shared Training and Employment Programme employee to participate in consortium inductions and shared workshops.

Prudence Trust

£150k grant over the next two years towards the youth programmes: after school programme, holiday projects, performances and events and youth support worker.

Capital: Arts Council England Small Capital Grant

A £499,999 grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Greater London Authority: Good Growth Fund

A £1m shared grant plus a second £350k shared uplift grant towards capital costs for the Talent House at 3 Sugar House Lane, with UD as lead grant manager.

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF FUNDS (CONTINUED)

Capital: Foundation for Future London

A £250k shared grant towards capital costs for the Talent House at 3 Sugar House Lane. ELD and UD jointly manage the grant through the shared joint venture company.

Capital: The Linbury Trust

A £60k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Foyle Foundation

A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Cockayne Foundation: Grants for the Arts

A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Goldman Sachs

A £10k grant towards capital costs for the Talent House at 3 Sugar House Lane.

London Marathon Trust

£99k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Organisation reserves

Funds set aside for the organisation as per reserves policy.

Pension Reserves

Funds set aside in 2015 to meet future increases in statutory employer contributions. See Note 1(p). The trustees agreed to release this full fund in March 2020 due to the financial impact of Covid-19 shortly after statutory minimums reached their highest level.

Programme Development Fund

Funds set aside for researching and developing new programme areas and commissions.

Organisation Development Fund

Funds set aside to support the organisation's future strategic development and capital build.

Designated Project Funds for 2021-22

Funds allocated for specific project delivery in 2021-22.

Transfers

The transfers reflect the use of restricted capital funds on the new premises at 3 Sugar House Lane.

EAST LONDON DANCE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	700,615	884,263
Depreciation charges	14,916	3,410
Dividends, interests and rents from investments	(3,670)	-
Interest on borrowings	11,458	-
Decrease in debtors	91,807	39,820
Increase in creditors	3,918	128,392
NET CASH PROVIDED BY OPERATING ACTIVITIES	819,044	1,055,885

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand	748,127	862,983
TOTAL CASH AND CASH EQUIVALENTS	748,127	862,983

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	862,983	(114,856)	748,127
Debt due within 1 year	-	(250,000)	(250,000)
	862,983	(364,856)	498,127

23. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £12,421 (2021 - £11,899) were payable to the fund at the balance sheet date and are included in creditors. The balance due to the

EAST LONDON DANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

23. PENSION COMMITMENTS (CONTINUED)

pension scheme at the year-end was £nil (2021: £5,066).

24. OPERATING LEASE COMMITMENTS

At 31 March 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	85,388	85,388
Later than 1 year and not later than 5 years	341,553	341,553
Later than 5 years	1,181,203	1,278,997
	<u>1,608,144</u>	<u>1,705,938</u>

25. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial year.

EAST LONDON DANCE

England & Wales - Charity number 1053735

Accounts

Company number: 03167185
Charity Number: 1053735

East London Dance

Report and financial statements
For the year ended 31 March 2021

Reference and administrative information

For the year ended 31 March 2021

Company number	3167185
Charity number	1053735
Registered office and operational address	3 Sugar House Lane London E15 2QS
Country of registration	England & Wales
Country of incorporation	United Kingdom
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: G N Ambrose J Amin J Hackett F Hogan L Jones M Sinclair (Chair) N Shah (resigned 30 November 2021) Y Turner-Blake (appointed 19 January 2021) P Woodmansey
Company Secretary	P M Risbridger (resigned 21 October 2021)
Bankers	HSBC Bank PLC 15 The Mall Stratford London E15 1XL CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House 108-114 Golden Lane London EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 31 March 2021. A huge amount has changed in the world since March 2020 with the arrival of a global pandemic and the significant health and economic impacts this has had across our sector and our local communities. Further information about the impact of COVID-19 on the charity since this year end can be found on page 13.

Reference and administrative information set out on page 2 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

Objectives and aims for the public benefit

The objects of the charitable company are:

- To promote, improve, develop and maintain public education in and appreciation of the art of dance, in particular by the presentation of dance productions and the promotion of dance workshops in east London.

Our **vision** is a world where creative talent is always met with opportunity (no matter where you come from).

Our **mission** is to champion and grow East London's dance scene.

We **believe** that creative leaders are essential to developing stronger local communities.

Please see the new core aims from our 2021–2025 business plan in Future Developments on page 14. For the year ending 31 March 2021, we held 5 core aims for the organisation:

1. Talent House

Complete the fit-out of 3 Sugar House Lane and move to a new home to establish a Talent House alongside music partner, UD (previously known as Urban Development), becoming a vibrant new creative hub as part of Sugar House Island.

2. Participation

Provide excellent dance experiences for our local communities to provide enjoyment, increase learning, improve health and well-being, and provide clear pathways for progression into employment and/or training.

3. Artist and Producer Support

Identify, nurture, launch and sustain the careers of entrepreneurial dance artists and producers whose work embraces the eclecticism, diversity and aesthetic of east London, creating a diverse talent pipeline.

4. Performance and Events

Commission, produce and present outstanding dance performance that showcases new and under-represented artists and ideas; inspires and attracts new audiences; challenges traditional conventions about how dance is staged by working across a range of spaces and environments; and embraces collaborations across art-forms.

5. Organisation Resilience

Establish a robust entrepreneurial business model that utilises our new asset of a building to diversify our income streams in order to achieve our charitable objectives; capacity build the organisation to ensure we are able to manage the operations of a building alongside our core work; and ensure we remain agile and able to adapt and respond to the fast-changing environment.

Significant activities

Enriched by 34 years' experience, East London Dance is here to champion and grow east London dance scene. We invest in the next generation of creative dance leaders, supporting their artistic and business development, to impact their own life chances and inspire positive social change in their communities. We deliver wide reaching participation and training programmes for the diverse communities of east London; and produce outstanding performances and events showcasing the next generation of creative talent. East London is our inspiration – ensuring our work reflects the people, culture and places of this dynamic and diverse part of the country. Young people and artists contribute to decision-making at all levels of the organisation through co-design and co-creation.

Our Behaviours:

We believe that actions speak louder than words, so our values are rooted in our behaviours.

- **We lead** – We're here to grow east London's dance scene—that means we push boundaries and make bold choices.
- **We champion** – We back authentic expression and true representation of the diverse voices of east London.
- **We stand together** – Like friends and family, we've got each other's backs. We embed positive role models in the communities we serve.
- **We pioneer** – We create performances and events that challenge conventions and explore contemporary themes.
- **We welcome** – We are accessible to everyone in the community who is passionate about dance. On or off the stage, we can support your growth.

Trustees' annual report

For the year ended 31 March 2021

Our programme for 2020–21 was severely impacted by COVID–19 and the lockdowns. However, despite the challenges, we moved all our funded programmes online and developed new ways of working and engaging with our community. Highlight projects include:

Participation:

- **HeadStart Newham:** a dance programme that builds emotional resilience and improves mental health amongst 10–16 year olds experiencing disadvantage in Newham. We retained 84% of our existing participants in our move online and attracted new participants that may not have ever joined in person.
- **The Fi.ELD:** a career development training programme for 16–25 year olds, equipping these future dance innovators with skills, networks and resources to make their ideas happen. The programme moved online and their joint project this year was to develop, curate and produce an online festival. We also worked with One Dance UK and China Plate to deliver an online Careers in Dance conference for young people.
- **East London Youth Dance Company (ELYDC):** providing high–quality, professional–level training for young people with little or no access to development opportunities. They created a powerful film exploring themes around Black Lives Matter with Jade Hackett from ZooNation: The Kate Prince Company.
- **VR Dance:** we launched this digital dance project to engage young people at risk of school exclusion. Working with Birdgang Dance Company and tech partner, Workflow, young people created dancing avatars of themselves and then took part in an online virtual battle alongside our other young dancers.
- **Leap of Faith:** our flagship over–60s company who are ambassadors and advocates for engaging more isolated and inactive older people in dance. As well as online dance classes we hosted weekly coffee mornings to help overcome isolation. The group worked with Luca Silvestrini's Protein to create a beautiful dance film about first impressions.

Artist and Producer Support:

- **We Move:** we launched this hip–hop dance theatre leadership programme with a consortium of leading hip hop companies offering 12 independent creatives essential producing and industry skills, one–to–one mentoring and coaching, plus the chance to pitch for professional development bursaries and paid work secondments in the arts sector.
- **Mentoring** and industry advice was provided to 61 dance artists and producers, and we commissioned 6 new digital works to be presented.

Performance and Events:

- **BBC Singers Concert:** we were commissioned by BBC Music to produce a collaboration between Krump artist Duwane Taylor and the BBC Singers to music by Veljo Tormis which was streamed online.
- **MESA Festival:** an online festival celebrating the notion of family curated and produced by The Fi.ELD bringing together 65 artists, 833 participants and 3000 audience members across 21 countries.

To ensure we maintain and enhance a meaningful dance offer for people locally and further afield, we continued to play a significant role in a range of networks including Dance Cluster East; the Dance Learning and Participation Network, and the UK Dance Network.

Achievements and Performance

Charitable activities

We have identified 5 key achievements for each of our original aims through 2020–21:

1. Talent House

Our fit-out works began at 3 Sugar House Lane in February 2021, following the appointment of contractor, ITC. We secured further funds achieving 95% of our £2m target.

2. Participation

Moving our entire participation programme online and retaining 84% of our registered participants, alongside attracting a third more new participants. Of the 250 young people at risk of mental health issues and engaged online every week, 100% said they did not feel isolated during the pandemic due to engagement in our activities.

3. Artist and Producer Support

Supporting independent artists and producers through the pandemic, advising on emergency funding available and continuing to provide access to networks, training and employment to support both their financial and mental resilience.

4. Performance and Events

Reaching over 13,000 online audiences and developing innovative new performances and events in the digital realm.

5. Organisation Resilience

Securing emergency funding to provide financial stability through this tumultuous year, adapted rapidly to paperless, cloud systems and pivoted to new ways of remote working

In numbers in 2020–21 we:

- Reached digital audiences of 13,389 (42,824 traditionally live audiences in 2019/20, pre-Covid)
- Maintained participant engagement with 8,175 attendances (2,145 participants) (14,484 and 4,952, respectively in 2019/20, pre-Covid)
- Offered professional development, mentoring and/or coaching to 61 different artists and independent producers. (87 in 2019/20, pre-Covid)
- Employed 112 individuals to deliver our activity (100 in 2019/20, pre-Covid)
- Reached a diverse group of beneficiaries of which 74% were Black, Asian and ethnically diverse and 6% were disabled. (63% and 6%, respectively in 2019/20, pre-Covid)

Trustees' annual report

For the year ended 31 March 2021

We have robust frameworks to ensure regular review, critical feedback and debate within the staff team, with our board and with artists, audiences and participants. For example we:

- Set SMART organisational measures of success in our business plan against each major goal and subsequent objectives, which are reviewed by the board each year.
- Set outcomes, objectives and SMART measures of success at the start of all projects with a final debrief to evaluate participant, artist, audience and ELD team feedback and identify learning to apply to future activity.
- Involve participants in consultation and provide feedback to inform design and delivery of programmes.
- Evaluate all our work against objectives to assess reach and impact, and against our Artistic Values to assess quality.
- Use a range of tools to collect views and data from audiences and participants: vox pops, surveys, social media and evaluation forms.
- Host talks and debates with artists and partners.
- Host sharings of work in progress where artists get relevant industry feedback.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility of the charity's programme for those on low incomes.

We have delivered a range of activities for the benefit of particular target groups as well as wider activities open for all. Our targeted beneficiaries include:

- Young people facing disadvantage – particularly those facing mental health issues or who are not in employment education or training.
- Older people aged 65 years and over, many of whom are at risk of social isolation.
- Local communities and families living in areas of east London experiencing economic and social disadvantage.
- Choreographers, artists, dance practitioners and professionals living and/or working in east London.
- Teachers in primary and secondary schools and youth workers – offering them professional development and training.

We have also delivered a wide range of open access activity for people of any age or background to watch or join in.

We have digitised and streamlined our audience and participant research methodologies, increasing the level of data collection, quotes and audience surveys gathered at all of our performance and participation events. We regularly hold paid beneficiary focus groups, co-design consultation meetings and survey our artists and young people before developing any new programme or operational model, including the design of our new building.

We have built a more accurate understanding of our local communities through analysis of population statistics and deprivation indices which has informed our audience development strategy. This has led to strategic mapping exercises and data research, for example to ensure our participant activity takes place in an area of need with recruitment strategies targeted accordingly.

East London Dance seeks peer feedback on the quality of its work from numerous stakeholders including partners, Local Authorities and peers within the sector, in addition to freelance artists and companies who have worked with the organisation.

Structure, Governance and Management

Governing Documents

East London Dance is a charitable company limited by guarantee, incorporated on 4 March 1996 (amended 13 December 2002) and registered as a charity on 12 March 1996.

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.

Trustees

East London Dance is governed by a Board of Trustees. The Board has overall responsibility for the management of the organisation's resources and ensuring its financial wellbeing. All major policy decisions are ratified by the Board of Trustees.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts. Board members take an active role in the governance of East London Dance, attending performances, events and activities on a regular basis and a biennial away day in addition to regular meetings. Board members generously share their skills and expertise with the organisation and this includes artistic programme, equality and diversity, financial management, partnerships and strategic development, communications and personnel.

Trustees are selected on the basis of a regular board skills audit and appointed by the existing board members. Trustees are provided with a comprehensive induction pack prior to joining and regular training is offered via the following:

- specific sessions run concurrently with Board meetings.
- identified training providers e.g. Sayer Vincent, Independent Theatre Council, People Make it Work's Change Creation programme and Arts Council England.

In addition, all trustees are provided with a written role specification.

Trustees' annual report

For the year ended 31 March 2021

The Board is supported by a finance sub-committee who review the ongoing financial performance of the organisation and ensure the regular review of key financial policies, protocols and systems. Additional sub-committees are formed as required – a property sub-committee was formed in 2017–18 to oversee the delivery of the capital project.

Remuneration policy for key management personnel

The board of trustees sign off remuneration for all job descriptions, including key management personnel, that are regularly benchmarked with the arts sector, considering level of skill and experience needed, complexity of the role, salary bands, fair and competitive salaries and the sustainability of the charity.

Organisational structure

Through 2020–21 the core staff team at East London Dance consisted of 10 full and 2 part-time staff roles and 2 paid interns, and we employed 112 specialist freelancers and sessional staff to deliver the programme, including artists, companies, teachers, and trainers. (Note that all full-time, part-time and sessional PAYE staff are disclosed together in note 7 to the accounts.) All aspects of our employment and programme delivery are governed by a detailed Equalities Policy that protects our employees, and ensures that employees and users (participants/audiences) are closely involved in the processes of planning, delivery and evaluation.

Polly Risbridger, Chief Executive & Artistic Director resigned in October 2021. From summer 2021, the trustees underwent an extensive review of the organisation's needs, including consulting with Inc Arts on an inclusive recruitment campaign. Tia Hassan and Kate Scanlan, Creative Directors and Chief Executive were appointed in Oct 2021 on a job-share basis.

Principal risks and uncertainties

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. Staff and trustees have performed a review to assess the key risks faced by the charity and to establish ways to manage them. Specific plans have been put in place to deal with the key risks. A summary of these key risks and their mitigations are:

Risk	Mitigation
Loss or reduction of core and project funding	Secured Arts Council core funding to 2023; emergency funding secured in response to the pandemic.
Other dance organisations moving into east London create competition for funds, audiences and participants	Lead the Dance Cluster East partnership to ensure open communication, to develop a collective vision for the arts in the area and to spot opportunities to collaborate for maximum impact.

Risk	Mitigation
Unable to attract participants or audiences for our work	Embed consultation and evaluation to ensure our work is relevant and rewarding.
Becoming too responsive in taking work to secure income, resulting in lack of capacity to deliver core vision	Assess new work against our goals and objectives; organisation work plan to assess capacity.
High staff turnover creates lack of consistency and loss of expertise	Salary review implemented in April 2018 across staff; attractive benefits including ticket budget and professional development; structured and effective line management processes.
Fraud and theft	Stringent financial management protocols in place.
Poor financial management resulting in escalated costs	Active and knowledgeable finance subgroup; experienced financial staff in post; clean post-audit report.
Capital project diverts organisation capacity, places strain on fundraising needs, and destabilises the organisation as it goes through a period of growth and prepares for a change in business model	Effective planning and governance; scale of programme temporarily reduced to allow for transition; separate fundraising consultants for capital so staff can focus on revenue.
Capital project costs not secured or exceed budget	Capital Fundraising Consultant in place to support fundraising. Arts Impact Fund loan in place to cover outstanding fundraising target and enable an extra year to secure funds. High contingency in place.
Delays with capital project impact on organisation planning and programme delivery	Scaled back programme during this transition period; regularly reviewed organisation work plan with clear milestones and objectives.

Internal and external factors

The environment in which East London Dance operates continues to change at pace. Nine years on from the London 2012 Olympic and Paralympic Games and Stratford is still undergoing radical redevelopment. There are new communities arriving, new spaces appearing and new investments being made. The population demographics are shifting radically with a significant influx of young professionals and students into Stratford. The opening of Here East and advanced planning for East Bank on Queen Elizabeth Olympic Park have seen a new cultural and education hub emerging, with rapid expansion of the dance infrastructure in east London underway – high profile dance organisations Studio Wayne McGregor and English National Ballet have already moved to the area. With our established track record, ELD is working to complement this new provision, providing a talent pipeline and audience development approach for organisations such as Sadler's Wells with whom we have a strategic partnership to increase engagement with children and young people as audiences and participants in the build-up to Sadler's Wells East opening in 2023.

We are using our unique history, expertise, experience and knowledge and outstanding partnership development skills to ensure East London Dance is central to Stratford's burgeoning cultural vision. We work with our partners and stakeholders to ensure that as a small and agile organisation, our artists and our communities are able to benefit from the increased resources coming into the area and we will drive a shared vision for dance across the sub-region. Central to this vision is our development of the Talent House with partner UD. This incubation and creation space will make a vital contribution to the east London skills agenda and support employment pathways for young people.

The economic climate for the arts continues to be challenging. Our Artist Support programme nurtures new talent, whilst equipping artists with the skills, contacts and resources needed to establish sustainable careers and/or creative businesses. It brings together powerful networks of organisations and venues across all sectors and art forms, and finds innovative ways to share expertise and resources for the benefit of our artists, audiences and participants. We invest in people's artistic and business skills supporting the development of creative entrepreneurs.

As a locally rooted dance development organisation we create pathways to experience excellent dance for marginalised communities and those least likely to engage in the arts. We use dance to build healthy and happy communities.

Our work reflects the diversity and eclecticism of east London giving voice to the things that are important to our local community in unique and unexpected ways.

We believe the communities and artists of east London deserve the highest standards of work and we never compromise on professionalism and quality. Our values and approach encourages everyone we encounter to achieve their full potential.

We continue to innovate and make a vital contribution to the dance and cultural landscape both locally and nationally by being gregarious, open, curious and confident, welcoming the challenges ahead, adapting quickly to our fast-changing environment, but never wavering on our vision and goals for dance in east London.

Financial Review

Total incoming resources for the year were £1,502,157, of which £674,802 was for the capital project and £827,355 for revenue.

The capital project at 3 Sugar House Lane has spent £387,575 this year, of which £372,575 was from restricted funds, and of the total, £120,604 was spent through joint venture company 3 Sugar House Lane Ltd, detailed further in note 11 and on page 15 below. The total amount is capitalised bringing our total capital asset to £600,683. An additional £448,977 of unspent restricted funds for the project will be carried forward.

Principal funding sources

East London Dance raises funds from a wide variety of sources. Our principal funder is Arts Council England. We are part of the National Portfolio (NPO) securing funds from 2018–2022, an endorsement of our work and contribution to the wider arts ecology. Arts Council England invited and are currently reviewing a one-year NPO extension application to March 2023, due to Covid-19. We continue to attract funds through project contributions from our partners and through sale of services via Tailor Made Dance.

We are in the final year of a five-year £250k grant from Esmée Fairbairn Foundation for The Fi.ELD, the third of a four-year £300k LB Newham tendered contract for services and have statutory grants from Arts Council England – Transforming Leadership (£260k over three years), LB Newham Enrichment Grant (£58,500 for one year, plus a £15,600 uplift extension), and Greater London Authority Young Londoners Fund (£150k over four years).

We continued our Supporters' Circle sustaining a patron base of regular and one-off individual giving totalling £8,485, which we aim to grow through and following our capital campaign, plus £15,000 in donated legal services for the capital project and £2,000 in donated branding services.

Our commitment to support open access for all has, to date, resulted in low cost or free content for the targeted majority of service users, instead raising the funds required to deliver the programme from supporters and sponsors: 63% of our programmes were free in 2020–21. This will be subject to ongoing review.

Our Arts Council England Culture Recovery Fund grant of £80,657 has been a huge support mechanism during the Covid-19 pandemic, alongside an unsolicited, unrestricted Esmée Fairbairn Fast Response Grant of £25,000 gifted in April 2020 and £66,631 in HMRC Coronavirus Job Retention Scheme grants to support furloughed staff costs.

Our capital project is supported through large grants from Arts Council England Small Capital, Greater London Authority's Good Growth Fund, LB Newham & LLDC Section 106 funds and Foundation for Future London with Westfield Stratford, alongside smaller awards by Foyle Foundation, Linbury Trust, London Marathon Charitable Trust and Cockayne – Grants for the Arts.

Lastly, the capital project's cashflow is supported by a £250k Arts Impact Fund loan from Nesta Arts & Culture Impact LLP, as a bridge between grant payments. This was drawn down after the year but is disclosed in Note 18. The board finance and property subgroups regularly interrogate the project's budget and cash position, ensuring both the viability of the project as well as protecting the charity's revenue cashflow and operations. The loan can be repaid over ten years or early, without notice or penalty. A repayment holiday apart from interest payments has been secured across the project until May 2022. We hold secured funds and thus expect to repay the loan in March 2022 following project completion and the final grant claims.

Reserves policy

For the long-term needs of the organisation, East London Dance aims for a minimum of three months' core operating costs (approximately £72,000). A further £20k contribution to reserves after the year is detailed in Future Developments on page 16.

As a guiding principle, we aim to transfer general funds into a designated operating reserve fund as a useful management tool. The calculation of the required level of reserves is an integral part of the charity's planning and budgeting and is reviewed annually by the trustees.

The free reserves of the charity now total £101,742, as summarised below.

Within the charity's year end restricted and designated funds are components which relate to the capital project at 3 Sugar House Lane.

	£
Total funds	1,556,700
Less restricted revenue funds	(211,286)
Less restricted capital funds	(1,022,660)
Less designated project funds for 2021–22	(176,157)
Less fixed assets funded by unrestricted funds	(44,855)
ELD's defined free reserves	<u>101,742</u>
Represented by:	
Designated organisation reserves (target £70,000)	72,316
Designated development funds (including capital)	25,195
Net current assets within general funds	<u>4,231</u>
ELD's defined free reserves	<u>101,742</u>

Full details of the reserves are given in notes 14a and 15a. The charity acknowledges that levels of unrestricted reserves need to continue to be accrued to fund shortfalls in income or unexpected expenditure.

Approach to Fundraising

All funds raised go to support our charitable objectives and enable us to deliver high quality dance to those that have least opportunity to access the arts at a rate that is affordable and attractive. Fundraising sat under the leadership of the Chief Executive & Artistic Director, and from October 2021 sits under the Creative Director & Chief Executives (job-share), but all job descriptions include responsibility to support fundraising and income generation for the organisation. The Board of Trustees play an important role in supporting fundraising. Our Partnerships and Development Manager role was vacant during 2020–21 and we instead worked with freelance fundraising consultants as needed. Fundraising activities include:

- Writing and submitting grant applications and tenders.
- Pitching to potential partners to invest in our initiatives.

Trustees' annual report

For the year ended 31 March 2021

- Hosting cultivation events to invite potential supporters to see our work.
- Inviting individuals to make personal donations through our Supporters' Circle or a one-off gift.

We use CAF Donate to manage our individual donations. We are registered with the Fundraising Regulator and fully comply with their Code of Fundraising Practice. We have never received a complaint about our fundraising activities.

COVID-19

COVID-19 has been a significant new risk that we have had to address since March 2020. We lost 11% of forecast income for 2020-21 due to cancelled projects or earned income activity. We have mitigated the revenue financial risk posed by COVID for 2020-21 through an ACE Culture Recovery Fund, emergency grant from Esmée Fairbairn Foundation, renegotiating KPIs and delivery plans with our existing grant funders, furloughing 60% of our staff, and giving notice and vacating our office space at Stratford Circus until we moved into a temporary pro-bono office at Sugar House Island in May 2021. Alongside this, in March 2020 as presented in last year's accounts, trustees agreed to release our £6,305 Pension Reserves built up since 2015 to support the charity's transition to the highest statutory employer contributions.

These investments have enabled us to pivot to cloud-based systems, flexible equipment for remote and hybrid working and building stronger income generating tools and activities in our new building.

Our communities in Newham have been adversely affected by the pandemic and our work will be more vital than ever as we move beyond COVID-19, with increased need for opportunities for ethnically diverse communities who experienced worsened health and income inequalities as a result of the pandemic. Following the start of lockdown, we undertook an impact and needs assessment across our programme and successfully moved our existing programmes online and postponed activity that hadn't yet started. Between May 2020 and March 2021, we retained 84% of our existing participants while demand further increased, had a total of 8,175 unique attendances, created 30 digital learning products and reached audiences of 13,000+ online. Of the over 250 young people who we engaged online and via Zoom every week, with increasing demand, we undertook a survey and not a single young person said they felt isolated during a pandemic.

The fundraising landscape has shifted dramatically for both capital and revenue, and we have undertaken a full prospect review and reforecast in light of the expected long-term impacts of COVID.

Future Developments

In late 2021, we will be moving into a new home at 3 Sugar House Lane establishing a Talent House with our music partner UD – a pioneering dance and music hub for the young people and artists of east London.

With a long history of working in the community as well as delivering events together, both ELD and UD outgrew their spaces and have joined forces to fundraise, share and co-exist in the building (on separate legal demises, leases and revenue models), offering the exciting potential for cross-fertilisation between our respective communities across our spaces, programmes and digital networks.

Based in East London, where unemployment and complex structural barriers prevent talent and aspiration from flourishing, the Talent House will become a vital new asset and resource for diverse dance and music communities, ensuring we can scale up our offering to more emerging artists. It will also be an essential resource for local young people and residents, attracting 12,000 visitors and participants a year with a vibrant programme of professional and community activities.

The Talent House is located at the heart of a new development in Stratford, Sugar House Island, led by property developer Vastint UK. We have secured a shell and core deal for a 1088m² historic warehouse with a modern extension and an atrium joining the two. The derelict warehouse has been restored and the new extension has been built and will be handed over to us for our fit-out in January 2021, with project completion forecast for winter 2021. We have negotiated a 20-year lease subsidised through Vastint's Section 106 commitments to London Legacy Development Corporation. The fit-out of professional studios and workspace, designed by award-winning architect Katy Marks of Citizens Design Bureau, will lift the aspirations of all who use the building.

Working from a new, fit-for-purpose building will allow us to continue delivering and growing our successful work to reach more people with new and extended programmes for artists, participants, audiences and community members. The building will also act as a resource, enabling us to develop our work through new partnerships, and generate additional income through sub-letting office space and programming paid-for classes.

A significant portion of the capital project is delivered through the new special-purpose vehicle (SPV) and joint venture company 3 Sugar House Lane, which is jointly owned by ELD and UD on equal shares. The company commissioned the joint contractor and professional teams, incurs all construction related expenditure and recharges this back to ELD and UD. The SPV is governed by a joint venture agreement, with directors comprised of each organisation's CEO and trustees. We expect to wind down the SPV after project completion.

We have already secured significant investment from Arts Council England, the Greater London Authority, Foundation for FutureLondon, and London Borough of Newham / LLDC Section 106 Funds with £3.8million (90%) jointly raised towards our full target of £4.1million as of January 2021. (ELD has secured 95% of our individual target). We are currently driving a significant fundraising strategy to achieve the outstanding funds needed for the capital project.

Our revenue income is increasing to meet our new operational costs. With a forecast turnover of £831,585, the revenue model for 2021–22 is comprised of 94% confirmed income, 2% earned that has been Covid-19 stress-tested and 4% expected from fundraising or cost reduction. All fixed costs are underwritten, with an increased 5% contingency on core costs remaining.

Three new commercial income streams have been developed with advisors and extensive market research, and by year three of occupancy, we expect 65% of our new building and operational costs to be underwritten by commercial income, with our commitment to provide low cost content for targeted service users still in place. By year four, with strong income diversification across a range of sources, we aim for turnover to be broadly comprised of 27% Arts Council England NPO funding, 14% earned and 59% private and partnership contribution income.

Lastly, £21.4k of designated funds earmarked for the capital project will be spent in 2021/22. With the growth in operating costs noted above, our reserves policy now requires approximately £92,000 in reserves to be met. We are grateful for a Culture Recovery Fund Round 3 Grant, enabling us to contribute £20,000 into formal operating reserves in Feb 2022. This will sustain our total unrestricted free reserves level, as a key tool for the charity amidst such significant changes to our model as well as the sector after Covid-19.

To support and leverage this new long-term opportunity to be based within and work outwards from the Talent House, we have completed a review of our business plan for 2021–2025 with our staff, board and advisors. We have set the opening of the Talent House in the first year as our new baseline and refreshed our vision and mission:

Why we care

We believe that creative leaders are essential to developing stronger local communities.

Our Mission

We're here to champion and grow east London's dance scene.

Our Vision

We see a world where creative talent is always met with opportunity (no matter where you come from).

In order to achieve these, we have retained yet refreshed our **core goals** for 2021–25, while adding Goal 2: Co-Creation & Shared Leadership to place co-design and inclusive decision making with the people whom our work is for at the core of our plans:

1. Talent House

Complete the fit-out of 3 Sugar House Lane and move to a new home to establish a Talent House alongside music partner, UD, becoming a pioneering new dance and music hub as part of Sugar House Island.

2. Co-Creation & Shared Leadership

Support and equip young people, artists and staff to become creative leaders and a voice for social change; embed them across the organisation to curate, inform and produce inclusive programmes for our local and artistic communities.

3. Participation

Offer excellent dance experiences for our local communities to provide enjoyment, increase learning, improve health and well-being, build confidence and resilience, and provide clear pathways for progression into employment and/or training.

4. Artist & Producer Support

Provide artistic and business support to independent artists and producers enabling them to explore, create and present new work and develop sustainable careers.

5. Performance and Events

Commission, co-produce and present dance performance that showcases outstanding artists, communities and ideas; supports creatives to inspire and attract new audiences; challenges traditional conventions about how dance is staged; embraces collaborations across art-forms; and profiles digital innovation.

6. Organisation Resilience

Establish a robust entrepreneurial business model that utilises our new asset of a building to diversify our income streams; capacity build the organisation to ensure we are able to manage the operations of a building alongside our core work; and ensure we remain agile, led by data and able to adapt and respond to the fast-changing environment.

Lastly, we have implemented an organisation change management strategy with the support of People Make it Work's two-year Change Creation cohort programme. This has enabled us to engage and empower our staff, stakeholders and beneficiaries as we become responsible for managing new infrastructure in our building and systems, as well as refreshed branding, external communications, job descriptions, policies and organisational culture.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have given due consideration to the working capital and cash flow requirements of East London Dance. Cash flow forecasts for a 24-month period are carried out monthly. Budget reviews are carried out quarterly by senior management and a contingency is in place to cover any unknown variations. Forecasts and Budgets are reviewed with the Board on a regularly basis. Trustees prioritise the development of strong relationships with key funders and the delivery of a programme that fulfils expectations for them and for service users.

East London Dance relies on funding by grants from Arts Council England for its current and future commitments, and operates on the basis that, taking one year with another, revenue will match expenditure. Cost forecasts are informed by experienced consultants, when appropriate, for example with capital planning. The going concern basis used in the preparation of these financial statements is based upon the expectation that East London Dance will continue to receive sufficient support from the Arts Council England which, together with the total revenue it raises, will match its expenditure.

East London Dance is in the final stages of completing its first major capital project, moving into its first permanent home alongside its partner UD in December 2021. A key assumption underpinning the going concern basis is that the final project costs are within the agreed amended budget, which at the date of this report, is fully funded through a combination of an Arts Council England capital grant, a GLA capital grant, other capital fundraising together with East London Dance's own reserves.

East London Dance has exciting artistic plans over the coming years with the refurbished buildings providing new opportunities to expand artistic activities and establishing a financially sustainable commercial model and growth in fundraising, with the support of rebuilt reserves.

Having paid particular regard to these matters and those outlined in the above sections of this report, particularly concerning the impact of Covid 19, the Board of Trustees has a reasonable expectation that there are no material uncertainties affecting the charitable company's ability to continue as a going concern for a period of at least 12 months from the date of approval of this report and financial statements.

Statement of Trustees Responsibilities

The trustees (who are also the directors of East London Dance for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Trustees' annual report

For the year ended 31 March 2021

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.

Auditor

The auditor, Sayer Vincent, will be proposed for re-appointment at the forthcoming Annual General Meeting.

On behalf of the board:

Moira Sinclair – Chair
30 November 2021

Independent auditor's report

To the members of

East London Dance

Opinion

We have audited the financial statements of East London Dance (the 'charitable company') for the year ended 31 March 2021 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 2021 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 East London Dance'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.

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. 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

Independent auditor's report

To the members of

East London Dance

in preparing the trustees' annual report and from the requirement to prepare a strategic report.

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.
- 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.

Independent auditor's report

To the members of

East London Dance

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.

Judith Miller (Senior statutory auditor)

17 December 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

East London Dance

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

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and Organisational Grants	2	339,949	81,728	421,677	249,678	17,457	267,135
Capital Project	2	16,049	658,753	674,802	6,000	210,063	216,063
Charitable activities							
Artist Development	3	11,565	96,100	107,665	7,349	46,800	54,149
Performances and Events	3	6,151	–	6,151	23,125	–	23,125
Children & Young People	3	140,042	150,650	290,692	146,430	95,450	241,880
Adults & Older People	3	293	–	293	1,241	–	1,241
Investments		43	–	43	153	–	153
Other		834	–	834	489	–	489
Total income		514,926	987,231	1,502,157	434,465	369,770	804,235
Expenditure on:							
Raising funds	4a	46,256	6,608	52,864	24,444	31,474	55,918
Capital Project (Non–Capitalised)		1,049	4,535	5,584	–	45	45
Charitable activities							
Artist Development	4a	62,625	68,729	131,354	81,065	15,146	96,211
Performances and Events	4a	91,773	9,606	101,379	116,681	–	116,681
Children & Young People	4a	117,788	156,960	274,748	172,996	57,429	230,425
Adults & Older People	4a	47,696	4,269	51,965	56,006	–	56,006
Total expenditure		367,187	250,707	617,894	451,192	104,094	555,286
Net income for the year and net movement in funds	5	147,739	736,524	884,263	(16,727)	265,676	248,949
Transfers between funds	15a	13,285	(13,285)	–	–	–	–
Net movement in funds		161,024	723,239	884,263		(544,400)	(561,198)
Reconciliation of funds:							
Total funds brought forward		161,730	510,707	672,437	178,457	245,031	423,488
Total funds carried forward		322,754	1,233,946	1,556,700	161,730	510,707	672,437

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 15a.

East London Dance

Balance sheet

Company no. 03167185

As at 31 March 2021

	Note	£	2021 £	£	2020 £
Fixed assets:					
Tangible assets	10		497,934		221,088
Investment in joint venture	11		120,604		–
			<u>618,538</u>		<u>221,088</u>
Current assets:					
Debtors	12	248,522		288,342	
Cash at bank and in hand		862,983		207,958	
		<u>1,111,505</u>		<u>496,300</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(173,343)		(44,951)	
				<u></u>	
Net current assets			<u>938,162</u>		<u>451,349</u>
Total net assets	14		<u><u>1,556,700</u></u>		<u><u>672,437</u></u>
The funds of the charity:	15				
Restricted income funds			1,233,946		510,707
Unrestricted income funds:					
Designated funds		273,668		140,928	
General funds		49,086		20,802	
		<u></u>		<u></u>	
Total unrestricted funds			<u>322,754</u>		<u>161,730</u>
Total charity funds			<u><u>1,556,700</u></u>		<u><u>672,437</u></u>

Approved by the trustees on 30 November 2021 and signed on their behalf by

Moirá Sinclair – Chair

Statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	16	1,055,885	145,240
Cash flows from investing activities:			
Dividends, interest and rents from investments		–	120
Purchase of fixed assets		(280,256)	(101,818)
Payments to joint venture in 3 Sugar House Lane Limited 11		(120,604)	–
Net cash (used in) investing activities		<u>(400,860)</u>	<u>(101,698)</u>
Change in cash and cash equivalents in the year		655,025	43,542
Cash and cash equivalents at the beginning of the year		<u>207,958</u>	<u>164,416</u>
Cash and cash equivalents at the end of the year		<u><u>862,983</u></u>	<u><u>207,958</u></u>

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies

a) Statutory information

East London Dance is a charitable company limited by guarantee and is incorporated in England and Wales. As of November 2021, the registered office address is 3 Sugar House Lane, London, E15 2QS.

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.

As no party holds overall control of the joint venture, the results of the joint venture are not consolidated into Statement of Financial Activities.

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.

The trustees have considered the specific impact of Covid-19 on the charitable company and do not consider it to have led to any material uncertainties over the charitable company's ability to continue as a going concern. Further information on this is detailed on the trustees' annual report.

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.

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 delivering performances, participation programmes, artist mentorship, classes, industry events and other educational activity undertaken to further the purposes of the charity and their associated support costs

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

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)**j) Allocation of support and governance 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.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned to cost of generating funds.

• Artist Development	12%
• Performances and Events	12%
• Children & Young People	35%
• Adults & Older People	5%
• Support costs	21%
• Cost of generating funds	13%
• Governance costs	2%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on the above, of the amount of staff time attributable to each activity.

• Artist Development	19%
• Performances and Events	18%
• Children & Young People	55%
• Adults & Older People	8%

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

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £300. 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. The capital project assets built and refitted at 3 Sugar House Lane will be leased and thus depreciated over 20 years.

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 rates in use are as follows:

• Computer equipment	5 years
• Capital project assets at 3 Sugar House Lane	20 years

As at 31 March 2021 the assets in relation to 3 Sugar House Lane were still under construction and no depreciation has been charged to these assets in the current year. Depreciation will be charged once the building is brought into use by the charity during 2021/22.

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) Pensions

The charity auto-enrols employees into a defined contribution pension scheme, and accounts for contributions as they fall due. At 31 March 2021 the scheme had eleven members.

q) Joint venture

The joint venture is recognised at the cost to East London Dance and is reviewed annually for indications of impairment. As above the results are not consolidated into the Statement of Financial Activities as no party holds overall control. The joint venture is also not expected to generate any income or make any distribution to East London Dance.

Notes to the financial statements

For the year ended 31 March 2021

2 Income from donations and organisational grants

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Arts Council England NPO Funding	245,833	-	245,833	241,391	-	241,391
Arts Council England Culture Recovery Fund Grant	-	80,657	80,657	-	-	-
HMRC Coronavirus Job Retention Scheme (CJRS)	66,631	-	66,631	-	-	-
Esmée Fairbairn Foundation	25,000	-	25,000	-	-	-
London Legacy Development Corporation: STEP	-	1,071	1,071	-	2,498	2,498
Arts Council England Catalyst Evolve Funding	-	-	-	-	14,959	14,959
Donations	485	-	485	8,287	-	8,287
Donated services	2,000	-	2,000	-	-	-
Sub-total for general organisational donations and grants	339,949	81,728	421,677	249,678	17,457	267,135
London Legacy Development Corporation & LB Newham:	-	350,000	350,000	-	-	-
Greater London Authority Good Growth Fund Capital Grant	-	165,753	165,753	-	151,088	151,088
Foundation for Future London	-	25,000	25,000	-	-	-
The Linbury Trust	-	60,000	60,000	-	-	-
Foyle Foundation	-	50,000	50,000	-	-	-
Cockayne Foundation: Grants for the Arts for Capital	-	-	-	-	50,000	50,000
Partnership contributions	1,049	-	1,049	-	-	-
Donations	-	8,000	8,000	-	8,975	8,975
Donated services	15,000	-	15,000	6,000	-	6,000
Sub-total for capital project donations and grants	16,049	658,753	674,802	6,000	210,063	216,063
Total income from donations and organisational grants	355,998	740,481	1,096,479	255,678	227,520	483,198

Donated services are professional legal services for the capital project National Talent House for Urban Culture

Notes to the financial statements

For the year ended 31 March 2021

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Arts Council England Transforming Leadership Grant	-	93,600	93,600	-	46,800	46,800
Sadler's Wells	5,000	-	5,000	5,000	-	5,000
Partnership contributions	6,000	-	6,000	2,100	-	2,100
Sale of services and earned income	565	-	565	249	-	249
LB Tower Hamlets	-	2,500	2,500	-	-	-
Sub-total for Artist Development	11,565	96,100	107,665	7,349	46,800	54,149
IQL and Lendlease	-	-	-	8,916	-	8,916
Sale of services and earned income	5,850	-	5,850	3,250	-	3,250
Box office	301	-	301	5,581	-	5,581
Partnership contributions	-	-	-	5,378	-	5,378
Sub-total for Performances & Events	6,151	-	6,151	23,125	-	23,125
Greater London Authority Young Londoners Grant	-	48,000	48,000	-	24,000	24,000
LB Newham – HeadStart	105,000	-	105,000	105,000	-	105,000
LB Newham – Newham Enrichment	-	52,650	52,650	-	21,450	21,450
LB Tower Hamlets	2,250	-	2,250	1,650	-	1,650
Esmee Fairbairn Foundation	-	50,000	50,000	-	50,000	50,000
Sadler's Wells	25,000	-	25,000	25,000	-	25,000
The Princes Trust	-	-	-	9,465	-	9,465
Sale of services and earned income	7,792	-	7,792	5,315	-	5,315
Sub-total for Children & Young People	140,042	150,650	290,692	146,430	95,450	241,880
Sale of services and earned income	293	-	293	1,241	-	1,241
Sub-total for Adults & Older People	293	-	293	1,241	-	1,241
Total income from charitable activities	158,051	246,750	404,801	178,145	142,250	320,395

East London Dance

Notes to the financial statements

For the year ended 31 March 2021

4a Analysis of expenditure (current year)

	Cost of raising funds £	Charitable activities					Governance costs £	Support costs £	2021 Total £	2020 Total £
		Artist Development £	Performances & Events £	Children & Young People £	Adults & Older People £	Capital project (Not-Capitalised)				
Core staff costs	51,000	46,862	51,179	118,475	23,790	-	10,575	84,095	385,976	364,714
Direct: Teaching Wages	-	-	-	20,223	3,550	-	-	-	23,773	23,491
Total staff costs (Note 6)	51,000	46,862	51,179	138,698	27,340	-	10,575	84,095	409,749	388,205
Direct: Personnel Fees	-	39,015	11,479	57,559	135	-	-	-	108,188	61,072
Direct: Project Costs	-	10,977	197	8,438	-	-	-	-	19,612	39,013
Direct: Travel	-	214	6	224	-	-	-	-	444	1,006
Direct: Marketing	-	-	967	2,891	-	-	-	-	3,858	1,669
Support: Direct Fees and Wages	1,375	-	-	-	-	-	-	17,986	19,361	15,760
Support: Marketing	332	-	-	-	-	-	-	8,351	8,683	2,939
Support: Travel	-	-	-	-	-	-	-	102	102	1,397
Support: Training	-	-	-	-	-	-	-	1,082	1,082	4,518
Support: Tenancy	-	-	-	-	-	-	-	10,530	10,530	16,820
Support: Overheads	157	-	-	-	-	-	7,600	22,944	30,701	22,842
Capital project (Not-Capitalised)	-	-	-	-	-	5,584	-	-	5,584	45
	52,864	97,068	63,828	207,810	27,475	5,584	18,175	145,090	617,894	555,286
Support costs	-	30,468	33,371	59,487	21,764	-	-	(145,090)	-	-
Governance costs	-	3,818	4,180	7,451	2,726	-	(18,175)	-	-	-
Total expenditure 2021	52,864	131,354	101,379	274,748	51,965	5,584	-	-	617,894	555,286
Total expenditure 2020	55,963	96,201	116,671	230,407	55,999	45	-	-	555,286	

Of the total expenditure, £XXX was unrestricted (2020: £451,192) and £XXX was restricted (2020: £104,094).

4b Analysis of expenditure (prior year)

	Cost of raising funds £	Charitable activities					Governance costs £	Support costs £	2020 Total £
		Artist Development £	Performances & Events £	Children & Young People £	Adults & Older People £	Capital project (Not-Capitalised)			
Core staff costs	54,830	38,640	55,194	93,559	28,206	–	9,936	84,349	364,714
Direct: Teaching Wages	–	–	71	21,186	2,234	–	–	–	23,491
Total staff costs (Note 6)	54,830	38,640	55,265	114,745	30,440		9,936	84,349	388,205
Direct: Personnel Fees	–	23,385	11,290	26,127	270	–	–	–	61,072
Direct: Project Costs	–	970	13,160	23,224	1,659	–	–	–	39,013
Direct: Travel	–	11	102	877	16	–	–	–	1,006
Direct: Marketing	–	135	645	889	–	–	–	–	1,669
Support: Direct Fees and Wages	–	–	–	–	–	–	–	15,760	15,760
Support: Marketing	189	–	–	–	–	–	–	2,750	2,939
Support: Travel	–	–	–	–	–	–	–	1,397	1,397
Support: Training	300	–	–	–	–	–	–	4,218	4,518
Support: Tenancy	–	–	–	–	–	–	–	16,820	16,820
Support: Overheads	644	–	–	–	–	45	5,958	16,240	22,887
	55,963	63,141	80,462	165,862	32,385	45	15,894	141,534	555,286
Support costs	–	29,722	32,553	58,029	21,230	–	–	(141,534)	–
Governance costs	–	3,338	3,656	6,516	2,384	–	(15,894)	–	–
Total expenditure 2020	55,963	96,201	116,671	230,407	55,999	45	–	–	555,286

Notes to the financial statements

For the year ended 31 March 2021

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation	3,410	2,986
Operating lease rentals:		
Property	10,530	16,820
Auditors' remuneration (excluding VAT):		
Audit	5,950	5,850
Other services	1,650	–
	<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:

	2021 £	2020 £
Core staff salaries	345,635	326,396
Direct sessional teaching wages	23,773	23,491
Social security costs	28,442	27,683
Employer's contribution to defined contribution pension schemes	11,899	10,636
	<u>409,749</u>	<u>388,205</u>

No employee earned more than £60,000 during the year (2020 nil).

The total employee benefits including salaries, national insurance and pension contributions of the key management personnel were £136,980 for 3 people (2020: £111,578 for 3 people).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: nil). No charity trustee received payment for professional or other services supplied to the charity (2020: nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2020: £nil) incurred by no members (2020: None) relating to attendance at meetings of the trustees.

7 Staff numbers

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

	2021 No.	2020 No.
Core staff	12	11
Sessional teaching staff	5	6
	<u>17</u>	<u>17</u>

8 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Notes to the financial statements

For the year ended 31 March 2021

9 Taxation

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

10 Tangible fixed assets

	Capital project assets £	Computer equipment £	Total £
Cost			
At the start of the year	213,108	39,362	252,470
Additions in year	266,971	13,285	280,256
At the end of the year	480,079	52,647	532,726
Depreciation			
At the start of the year	–	31,382	31,382
Charge for the year	–	3,410	3,410
At the end of the year	–	34,792	34,792
Net book value			
At the end of the year	480,079	17,855	497,934
At the start of the year	213,108	7,980	221,088

All of the above assets are used for charitable purposes. Expenditure on the capital project at 3 Sugar House Lane is now capitalised as an asset.

11 Investment in joint venture

During the year the charity entered into a joint venture with Urban Development involving the establishment of a new company, 3 Sugar House Lane Ltd, with the purpose of managing the construction works in respect of the building at 3 Sugar House Lane. Both East London Dance and Urban Development have a 50% share in the new company. Since the year end, Urban Development have formally rebranded as UD.

The joint venture is recognised at the cost to East London Dance (i.e. 50%) and is reviewed annually for impairment. There was no indication of impairment 31 March 2021.

	2021 £	2020 £
Cost at the start of the year	–	–
Additions at cost	120,604	–
Impairment	–	–
	120,604	–

12 Debtors

	2021 £	2020 £
Trade debtors	211,194	280,607
Other debtors	34,086	–
Prepayments	3,242	7,735
	248,522	288,342

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	129,220	20,728
Taxation and social security	14,153	18,030
Other creditors	3,370	343
Accruals and deferred income	26,600	5,850
	173,343	44,951

Notes to the financial statements

For the year ended 31 March 2021

14a Analysis of net assets between funds (current year)

	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	44,855	–	453,079	497,934
Investment in joint venture	–	–	120,604	120,604
Net current assets	4,231	273,668	660,263	938,162
Net assets at the end of the year	49,086	273,668	1,233,946	1,556,700

¹ The 'free reserves' of the charity total £101,742, representing general unrestricted funds not tied up in fixed assets noted above, £72,316 held in the organisation reserve and £25,195 held in two other designated funds. Funds held in the designated project funds for 2021–22 are excluded from free reserves. The trustees consider setting aside these free reserves as designated funds to be a useful management planning tool. See also note 15a for the breakdown in reserves, and the reserves policy on page 12 of the trustees' annual report.

14b Analysis of net assets between funds (prior year)

	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	19,980	–	201,108	221,088
Net current assets	822	140,928	309,599	451,349
Net assets at the end of the year	20,802	140,928	510,707	672,437

15a Movements in funds (current year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted revenue funds:					
Esmée Fairbairn Foundation	50,000	50,000	(28,960)	–	71,040
Greater London Authority: Young Londoners for VR Dance	20,800	48,000	(36,450)	–	32,350
LB Newham: Newham Enrichment	9,550	52,650	(62,200)	–	–
Arts Council England: Transforming Leadership for We Move	32,754	93,600	(56,090)	–	70,264
Arts Council England: Culture Recovery Fund	–	80,657	(56,365)	(13,285)	11,007
London Legacy Development Corporation: STEP Placement	1,011	1,071	(2,082)	–	–
LB Tower Hamlets: East London Arts Fundraisers Network	–	2,500	(2,500)	–	–
Arts Council England: Catalyst Evolve	13,150	–	(1,525)	–	11,625
Fundraising Reserves (Catalyst Evolve)	15,000	–	–	–	15,000
Restricted capital funds:					
Capital Grants for the Talent House at 3 Sugar House Lane – capitalised	201,108	372,575	–	–	573,683
Capital Grants for the Talent House at 3 Sugar House Lane – as yet unspent	167,334	286,178	(4,535)	–	448,977
Total restricted funds	510,707	987,231	(250,707)	(13,285)	1,233,946
Unrestricted funds:					
Designated funds:					
Organisation Reserves	72,273	–	–	43	72,316
Programme Development Fund	3,800	–	–	–	3,800
Organisation Development Fund	21,395	–	–	–	21,395
Designated Project Funds for 2021–22	43,460	–	(43,460)	176,157	176,157
Total designated funds	140,928	–	(43,460)	176,200	273,668
General funds	20,802	514,926	(323,727)	(162,915)	49,086
Total unrestricted funds	161,730	514,926	(367,187)	13,285	322,754
Total funds	672,437	1,502,157	(617,894)	–	1,556,700

Notes to the financial statements

For the year ended 31 March 2021

15b Movements in funds (prior year)

	At 1 April 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2020 £
Restricted revenue funds:					
Esmee Fairbairn Foundation	53,331	50,000	(53,331)	–	50,000
Fidelio Charitable Trust	1,100	–	(1,100)	–	–
The Ernest Cook Trust	2,998	–	(2,998)	–	–
Greater London Authority: Young Londoners for VR Dance	–	24,000	(3,200)	–	20,800
Arts Council England: Transforming Leadership for We Move	–	46,800	(14,046)	–	32,754
LB Newham: Newham Enrichment	–	21,450	(11,900)	–	9,550
London Legacy Development Corporation: STEP Placement	–	2,498	(1,487)	–	1,011
Arts Council England: Catalyst Evolve	14,178	14,959	(15,987)	–	13,150
Fundraising Reserves (Catalyst Evolve)	15,000	–	–	–	15,000
Restricted capital funds:					
Capital Grants for the Talent House at 3 Sugar House Lane – capitalised	108,457	92,651	–	–	201,108
Capital Grants for the Talent House at 3 Sugar House Lane – as yet unspent	49,967	117,412	(45)	–	167,334
Total restricted funds	245,031	369,770	(104,094)	–	510,707
Unrestricted funds:					
Designated funds:					
Organisation Reserves	72,120	–	–	153	72,273
Pension Reserves	6,305	–	–	(6,305)	–
Programme Development Fund	3,800	–	–	–	3,800
Organisation Development Fund	21,395	–	–	–	21,395
Designated Project Funds for 2020–21	60,035	–	(60,035)	43,460	43,460
Total designated funds	163,655	–	(60,035)	37,308	140,928
General funds	14,802	434,465	(391,157)	(37,308)	20,802
Total unrestricted funds	178,457	434,465	(451,192)	–	161,730
Total funds	423,488	804,235	(555,286)	–	672,437

Purposes of restricted funds

Esmee Fairbairn Foundation: Fifth and final year of funding totalling £250k towards the delivery of a young dance entrepreneurs scheme The Fi.ELD, in both east London and nationally, after successfully delivering the programme locally in 2013–2015.

Greater London Authority: Young Londoners for VR Dance: Second of a three-year £150k grant supporting a preventative programme utilising dance and technology to engage young people aged 10–14 in Newham and Redbridge who are on the fringes of education and at risk of criminal exploitation.

LB Newham: Newham Enrichment: A one-year grant and pilot to scale up our over-subscribed On the Move free dance class programme in Newham, in particular for boys, SEND and under-served areas in the borough. The grant was extended within the financial year and finished.

Arts Council England: Transforming Leadership for We Move: Second of a three-year £260k grant to deliver a leadership development programme to inspire, support and promote change makers from the Hip Hop community, led by a consortium of 9 leading Hip Hop organisations.

Arts Council England: Culture Recovery Fund: central government funds from the DCMS to support staffing, overheads, income-generation, safety and adaptations costs due to the Covid-19 pandemic.

London Legacy Development Corporation (LLDC): STEP: A grant bursary to support a one-year placement on London Living Wages for young diverse east Londoners within the Shared Training and Employment Programme (STEP).

LB Tower Hamlets and the East End Community Foundation: East London Arts Fundraisers Network: A grant to support a partnership project with Newham Music to develop a network and enhance the fundraising skills of arts organisations and cultural producers in east London.

Fidelio Charitable Trust: A grant to support artist development through the Ideas Summit event and Ideas Fund awards.

The Ernest Cook Trust: A grant to support schools activity across east London.

Notes to the financial statements

For the year ended 31 March 2021

Arts Council England: Catalyst Evolve: A grant and match-funding from new donations to support the development of the charity's fundraising function.

Fundraising Reserves (Catalyst Evolve): Match funds from Arts Council England Catalyst Evolve set aside to support future fundraising activity.

Capital: Arts Council England Small Capital Grant: A £499,999 grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Greater London Authority: Good Growth Fund: A £1m shared grant plus a second £350k shared uplift grant towards capital costs for the Talent House at 3 Sugar House Lane, with UD as lead grant manager.

Capital: Foundation for FutureLondon: A £250k shared grant towards capital costs for the Talent House at 3 Sugar House Lane. ELD and UD jointly manage the grant through the shared joint venture company.

Capital: The Linbury Trust: A £60k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Foyle Foundation: A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Capital: Cockayne Foundation: Grants for the Arts: A £50k grant towards capital costs for the Talent House at 3 Sugar House Lane.

Purposes of designated funds

Organisation Reserves: Funds set aside for the organisation as per reserves policy.

Pension Reserves: Funds set aside in 2015 to meet future increases in statutory employer contributions. See Note 1(p). The trustees agreed to release this full fund in March 2020 due to the financial impact of Covid-19 shortly after statutory minimums reached their highest level.

Programme Development Fund: Funds set aside for researching and developing new programme areas and commissions.

Organisation Development Fund: Funds set aside to support the organisation's future strategic development and capital build.

Designated Project Funds for 2021–22: Funds allocated for specific project delivery in 2021–22.

Transfers

The transfer of £13,285 represents fixed assets purchased using Arts Council England: Cultural Recovery funds. These assets will be used to help the charity deliver all its charitable activities.

16 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	884,263	248,949
Depreciation charges	3,410	2,986
Bank interest and dividends	–	(120)
Decrease/(increase) in debtors	39,820	(126,364)
Increase in creditors	128,392	19,789
Net cash provided by operating activities	1,055,885	145,240

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.

18 Capital project commitments

At the balance sheet date, the charity had contracts on file committing to pay £1,658,796 excluding VAT for the construction and delivery of 3 Sugar House Lane.

19 Operating lease commitments

The charity holds a 20 year property lease. Minimum lease payments for this period are £1,705,938 + VAT.

20 Post-balance sheet event

In April 2021 the charity drew down £250,000 on a loan agreement with Nesta Arts & Culture Impact LLP to provide a cashflow bridge between grant payments for the capital project. The loan agreement schedule enables repayment by June 2030 with an interest rate of 5.5% per annum. Trustees aim to repay the loan with project income by year end March 2022.