

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

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<b>Company number</b>	3167185		
<b>Charity number</b>	1053735		
<b>Registered office and operational address</b>	3 Sugar House Lane London E15 2QS		
<b>Country of registration</b>	England & Wales		
<b>Country of incorporation</b>	United Kingdom		
<b>Trustees</b>	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		
<b>Key management personnel</b>	A Hassan Co-Creative Director/CEO (appointed 4 October 2021) K Scanlan Co-Creative Director/CEO (appointed 4 October 2021)		
<b>Company Secretary</b>	P M Risbridger (resigned 21 October 2021)		
<b>Bankers</b>	<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
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<b>Auditor</b>	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 inspiration<sup>2</sup> 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

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- 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 2<sup>nd</sup> 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

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#### For the year ended 31 March 2022

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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

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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



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- 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

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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 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.

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- 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

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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

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- 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](http://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 £
<b>INCOME FROM:</b>					
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
<b>TOTAL INCOME</b>		<b>395,276</b>	<b>1,097,124</b>	<b>1,492,400</b>	<b>1,502,157</b>
<b>EXPENDITURE ON:</b>					
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
<b>TOTAL EXPENDITURE</b>		<b>502,731</b>	<b>289,054</b>	<b>791,785</b>	<b>617,894</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(107,455)</b>	<b>808,070</b>	<b>700,615</b>	<b>884,263</b>
<b>RECONCILIATION OF FUNDS:</b>					
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
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>215,299</b>	<b>2,042,016</b>	<b>2,257,315</b>	<b>1,556,700</b>

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 £
<b>FIXED ASSETS</b>			
Tangible assets	14	<b>542,543</b>	497,934
Investments	15	<b>1,237,191</b>	120,604
		<b>1,779,734</b>	618,538
<b>CURRENT ASSETS</b>			
Debtors	16	<b>156,715</b>	248,522
Cash at bank and in hand		<b>748,127</b>	862,983
		<b>904,842</b>	1,111,505
Creditors: amounts falling due within one year	17	<b>(427,261)</b>	(173,343)
<b>NET CURRENT ASSETS</b>		<b>477,581</b>	938,162
<b>TOTAL NET ASSETS</b>		<b>2,257,315</b>	1,556,700
<b>CHARITY FUNDS</b>			
<b>Restricted funds:</b>			
Restricted revenue funds	19	<b>306,668</b>	211,286
Restricted capital funds	19	<b>1,735,348</b>	1,022,660
Total restricted funds	19	<b>2,042,016</b>	1,233,946
Unrestricted funds	19	<b>215,299</b>	322,754
<b>TOTAL FUNDS</b>		<b>2,257,315</b>	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.

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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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 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash used in operating activities	20	<b>819,044</b>	1,055,885
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends, interests and rents from investments		<b>3,670</b>	-
Purchase of tangible fixed assets		<b>(59,525)</b>	(280,256)
Payments to joint venture in 3 Sugar House Lane Limited		<b>(1,116,587)</b>	(120,604)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(1,172,442)</b>	<b>(400,860)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash inflows from new borrowing		<b>250,000</b>	-
Interest on borrowings		<b>(11,458)</b>	-
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>		<b>238,542</b>	-
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>(114,856)</b>	<b>655,025</b>
Cash and cash equivalents at the beginning of the year		<b>862,983</b>	207,958
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	21	<b>748,127</b>	862,983

The notes on pages 23 to 51 form part of these financial statements

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**EAST LONDON DANCE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.



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**EAST LONDON DANCE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**EAST LONDON DANCE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**EAST LONDON DANCE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**EAST LONDON DANCE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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	-	<b>245,833</b>	245,833
Arts Council England Culture Recovery Fund Grant	-	68,326	<b>68,326</b>	80,657
Arts Council England: Our House Artists Takeovers	-	43,200	<b>43,200</b>	-
A New Direction: STEP	-	2,780	<b>2,780</b>	-
HMRC Coronavirus Job Retention Scheme (CJRS)	753	-	<b>753</b>	66,631
Esmee Fairbairn Foundation	-	-	-	25,000
London Legacy Development Corporation: STEP	-	-	-	1,071
Donations	24,367	-	<b>24,367</b>	485
Donated services	-	-	-	2,000
London Youth	-	1,700	<b>1,700</b>	-
Prudence Trust	-	75,000	<b>75,000</b>	-
<b>Subtotal for general organisational donations and grants</b>	<b>270,953</b>	<b>191,006</b>	<b>461,959</b>	421,677
Arts Council England	-	434,630	<b>434,630</b>	-
London Legacy Development Corporation & LB Newham	-	-	-	350,000
London Marathon Charitable Trust	-	45,000	<b>45,000</b>	-
Greater London Authority Good Growth Fund Capital Grant	-	170,703	<b>170,703</b>	165,753
Goldman Sachs	-	10,000	<b>10,000</b>	-
Foundation for Future London	-	62,500	<b>62,500</b>	25,000
The Linbury Trust	-	-	-	60,000
Foyle Foundation	-	-	-	50,000
Partnership Contributions	-	-	-	1,049
Donations	-	188	<b>188</b>	8,000
Donated Services	-	-	-	15,000
<b>Subtotal for capital project donations and grants</b>	<b>-</b>	<b>723,021</b>	<b>723,021</b>	674,802
<b>Total income from donations and organisational grants</b>	<b>270,953</b>	<b>914,027</b>	<b>1,184,980</b>	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
<b>Subtotal for general organisational donations and grants</b>	<b>339,949</b>	<b>81,728</b>	<b>421,677</b>
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
<b>Subtotal for capital project donations and grants</b>	<b>16,049</b>	<b>658,753</b>	<b>674,802</b>
<b>Total income from donations and organisational grants</b>	<b>355,998</b>	<b>740,481</b>	<b>1,096,479</b>

**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	-	<b>200</b>	-
Sale of services and earned income	-	-	-	565
LB Tower Hamlets	-	-	-	2,500
London College of Fashion	3,025	-	<b>3,025</b>	-
Stratford Arts Trust	2,000	-	<b>2,000</b>	-
Studio 3 Arts	1,500	-	<b>1,500</b>	-
Goldsmiths, University of London	150	-	<b>150</b>	-
<b>Subtotal for Artist Development</b>	<b>7,675</b>	<b>133,600</b>	<b>141,275</b>	<b>107,665</b>
Sale of services and earned income	-	-	-	5,850
Box office	-	-	-	301
LB Newham - Cultural Strategy Launch	4,586	-	<b>4,586</b>	-
<b>Subtotal for Performances and Events</b>	<b>4,586</b>	<b>-</b>	<b>4,586</b>	<b>6,151</b>
Greater London Authority Young Londoners Grant	-	48,000	<b>48,000</b>	48,000
Education links	1,285	-	<b>1,285</b>	-
LB Newham - Headstart	72,600	-	<b>72,600</b>	105,000
LB Newham - Newham Enrichment	-	-	-	52,650
LB Tower Hamlets	-	-	-	2,250
Esmee Fairbairn Foundation	-	-	-	50,000
Sadler's Wells	30,000	-	<b>30,000</b>	25,000
Eventbrite	1,827	-	<b>1,827</b>	-
George Green's Schools	2,400	-	<b>2,400</b>	-
Sale of Services and earned income	-	-	-	7,792
Redbridge Culture and Leisure	-	1,497	<b>1,497</b>	-
<b>Subtotal for Children and Young People</b>	<b>108,112</b>	<b>49,497</b>	<b>157,609</b>	<b>290,692</b>
Sale of services and earned income	-	-	-	293
<b>Subtotal for Adults and Older People</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>293</b>
<b>Total income from charitable activities</b>	<b>120,373</b>	<b>183,097</b>	<b>303,470</b>	<b>404,801</b>

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**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
<b>Subtotal for Artist Development</b>	<b>11,565</b>	<b>96,100</b>	<b>107,665</b>
Sale of services and earned income	5,850	-	5,850
Box office	301	-	301
<b>Subtotal for Performances and Events</b>	<b>6,151</b>	<b>-</b>	<b>6,151</b>
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
<b>Subtotal for Children and Young People</b>	<b>140,042</b>	<b>150,650</b>	<b>290,692</b>
Sale of services and earned income	293	-	293
<b>Subtotal for Adults and Older People</b>	<b>293</b>	<b>-</b>	<b>293</b>
<b>Total income from charitable activities</b>	<b>158,051</b>	<b>246,750</b>	<b>404,801</b>



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**5. INCOME FROM OTHER TRADING ACTIVITIES**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Studio hire	280	<b>280</b>	-
	<u>280</u>	<u>280</u>	<u>-</u>

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Rental income	3,660	<b>3,660</b>	-
Bank interest	10	<b>10</b>	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**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
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**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. ANALYSIS OF EXPENDITURE - CURRENT 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	2022 Total	2021 Total	
	£	£	£	£	£	£	£	£	£	£	
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	
<b>Total: staff costs</b>	<b>48,224</b>	<b>37,845</b>	<b>41,625</b>	<b>128,995</b>	<b>21,595</b>	<b>-</b>	<b>12,146</b>	<b>100,209</b>	<b>390,639</b>	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**  
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**8. ANALYSIS OF EXPENDITURE - CURRENT YEAR (CONTINUED)**

Support:										
Overheads	<b>2,321</b>	-	-	-	-	-	<b>10,059</b>	<b>108,280</b>	<b>120,660</b>	30,701
Support: interest	<b>11,647</b>	-	-	-	-	-	-	-	<b>11,647</b>	-
Capital Project (Not Capitalised)	-	-	-	-	-	<b>220</b>	-	-	<b>220</b>	5,584
	<b>65,972</b>	<b>137,992</b>	<b>53,911</b>	<b>188,554</b>	<b>23,185</b>	<b>220</b>	<b>22,205</b>	<b>299,746</b>	<b>791,785</b>	617,894
Support costs	-	<b>46,115</b>	<b>50,726</b>	<b>179,848</b>	<b>23,057</b>	-	-	<b>(299,746)</b>	-	-
Governance costs	-	<b>3,416</b>	<b>3,758</b>	<b>13,323</b>	<b>1,708</b>	-	<b>(22,205)</b>	-	-	-
<b>Total expenditure 2022</b>	<b>65,972</b>	<b>187,523</b>	<b>108,395</b>	<b>381,725</b>	<b>47,950</b>	<b>220</b>	-	-	791,785	617,894
Total expenditure 2021	52,864	131,354	101,379	274,748	51,965	5,584	-	-	617,894	-

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**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
<b>Total: staff costs</b>	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

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**EAST LONDON DANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**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)	-	-
<b>Total expenditure 2021</b>	<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>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**10. AUDITORS' REMUNERATION**

	<b>2022</b> £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts (exclusive of VAT)	<b>7,000</b>	5,950
Fees payable to the Charity's auditor in respect of: Preparation of the statutory financial statements (exclusive of VAT)	<b>-</b>	1,650
	<u><u>          </u></u>	<u><u>          </u></u>

**11. STAFF COSTS**

	<b>2022</b> £	2021 £
Wages and salaries	<b>351,119</b>	369,408
Social security costs	<b>27,099</b>	28,442
Contribution to defined contribution pension schemes	<b>12,421</b>	11,899
	<u><u><b>390,639</b></u></u>	<u><u>409,749</u></u>

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

	<b>2022</b> No.	2021 No.
Core staff	<b>12</b>	12
Sessional teaching staff	<b>4</b>	5
	<u><u><b>16</b></u></u>	<u><u>17</u></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).

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**EAST LONDON DANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**13. TAXATION**

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

**EAST LONDON DANCE**  
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**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 £
<b>COST</b>						
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
<b>DEPRECIATION</b>						
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
<b>NET BOOK VALUE</b>						
At 31 March 2022	504,200	726	16,383	21,234	-	542,543
At 31 March 2021	-	-	-	17,855	480,079	497,934



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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**  
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**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.

	<b>2022</b> £	2021 £
Cost at the start of the year	<b>120,604</b>	-
Additions at cost	<b>1,116,587</b>	120,604
Impairment	-	-
	<b>1,237,191</b>	120,604

**PRINCIPAL JOINT VENTURES**

The following was a joint venture of the Charity:

**16. DEBTORS**

	<b>2022</b> £	2021 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	<b>63,396</b>	211,194
Other debtors	<b>45,383</b>	34,086
Prepayments and accrued income	<b>47,936</b>	3,242
	<b>156,715</b>	248,522

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**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b> £	2021 £
Nesta loan	<b>250,000</b>	-
Trade creditors	<b>128,847</b>	129,220
Other taxation and social security	-	9,087
Other creditors	<b>8,254</b>	8,436
Accruals and deferred income	<b>40,160</b>	26,600
	<b>427,261</b>	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.

	<b>2022</b> £	2021 £
Deferred income at 1 April 2021	<b>19,000</b>	-
Resources deferred during the year	<b>775</b>	19,000
	<b>19,775</b>	19,000

Deferred income relates to service contracts to be performed in the 2022/23 financial year.

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	44,855	453,079	<b>497,934</b>
Investment in joint venture	-	120,604	<b>120,604</b>
Net current assets	277,899	660,263	<b>938,162</b>
<b>TOTAL 2021</b>	<b>322,754</b>	<b>1,233,946</b>	<b>1,556,700</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
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>
<b>GENERAL FUNDS</b>					
General Funds	49,086	395,276	(502,731)	-	(58,369)
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>322,754</u>	<u>395,276</u>	<u>(502,731)</u>	<u>-</u>	<u>215,299</u>
<b>RESTRICTED REVENUE FUNDS</b>					
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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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>
<b>RESTRICTED CAPITAL FUNDS</b>					
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>
<b>TOTAL RESTRICTED FUNDS</b>	<u>1,233,946</u>	<u>1,097,124</u>	<u>(289,054)</u>	<u>-</u>	<u>2,042,016</u>
<b>TOTAL OF FUNDS</b>	<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**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**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 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
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>
<b>GENERAL FUNDS</b>					
General Funds	20,802	514,926	(323,727)	(162,915)	49,086
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>161,730</u>	<u>514,926</u>	<u>(367,187)</u>	<u>13,285</u>	<u>322,754</u>
<b>RESTRICTED REVENUE FUNDS</b>					
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)	-	-

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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>
<b>RESTRICTED CAPITAL FUNDS</b>					
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>
<b>TOTAL RESTRICTED FUNDS</b>	<u>510,707</u>	<u>987,231</u>	<u>(250,707)</u>	<u>(13,285)</u>	<u>1,233,946</u>
<b>TOTAL OF FUNDS</b>	<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>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

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**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.

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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
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>819,044</b>	<b>1,055,885</b>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2022 £	2021 £
Cash in hand	748,127	862,983
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>748,127</b>	<b>862,983</b>

**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)
	<b>862,983</b>	<b>(364,856)</b>	<b>498,127</b>

**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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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:

	<b>2022</b> £	2021 £
Not later than 1 year	<b>85,388</b>	85,388
Later than 1 year and not later than 5 years	<b>341,553</b>	341,553
Later than 5 years	<b>1,181,203</b>	1,278,997
	<u><b>1,608,144</b></u>	<u>1,705,938</u>

**25. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the financial year.