

Company registration number: 3204442

Charity registration number: 1059384

Chitraleka Dance Company

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Bissell & Brown Birmingham Ltd
Chartered Accountants
12 Portman Road
Kings Heath
Birmingham
B13 0SL

Chitraleka Dance Company

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Chitraleka Dance Company

Reference and Administrative Details

Secretary	Sharad Bolar
Charity Registration Number	1059384
Company Registration Number	3204442
Registered Office	The charity is incorporated in Wales. 4 Belmont Crescent Northfield Birmingham B31 2FH
Independent Examiner	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham B13 0SL

Chitraleka Dance Company

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

To advance the education for the public benefit by the promotion of the arts particularly but not exclusively the art of dance.

We provide dance-in-education workshops to early years, primary and secondary schools and training in the art of Bharatanatyam, Indian Classical dance in the community.

Objectives, strategies and activities

Key activities of the Charity company were as follows:

The Company, under the leadership of Chitraleka Bolar, Artistic Director, undertook:

1. Arangetrams of five of the Academy's students. The first performance took place in India in August 2022 of two students, also sisters, and three other Arangetram performances took place in Birmingham in September 2022. Chitraleka Bolar – Artistic Director and choreographer worked with all the dancers training them on their chosen items. Anaya Vasudha Bolar - Assistant choreographer. worked on some of the items with the students and contributed to getting them ready on all creative inputs and she also helped in the Nattuvangam support during the performance.

Arangetram in India took place in Thirupati, India on 27th August 2022, was entirely event-organised and administered by the parents of the students, Sravani Challagali and Mahati Challagali. The venue arrangements and all other aspects of the event, including the appointment of musicians for the event were organised and coordinated by the family. The following students performed their arangetrams held in the UK in Birmingham.

3rd September 2022 – Shriya Sharma
18th September 2022 – Anila Peri
24th September 2022 – Anushka Maghizh

Accompanying musicians for all the above three performances were appointed from India with the administrative support on work permit applications for all the musicians were provided by staff of Aakash Odedra Company, based in Leicester.

Accompanying musicians were, K. S. Vasudha – Vocals, S.V. Balakrishna – Mridangam, Vivek V. Krishna – Flute and Akash Parikar (a local Sitar artist) and D. Arun Kumar – Percussion

All the shows were well attended and highly successful.

2. CDC was donated a sum of £2250 given by the directors of Moby Duck towards Anaya Bolar's professional development programme last year was used to develop her skills in dance style. She worked with Mavin Khoo on technique, Nirupama Rajendra on Karanas, she also worked with other specialists in Abhinaya and music.

Public benefit

The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and discussion of lessons learned to the rest of the country, to be of public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chitraleka Dance Company

Trustees' Report

Trustees: Bhuvaneshwar Machani
Elspeth Inch
Piali Ray
Dennis Govindbhai Patel

Secretary: Sharad Bolar

Structure, governance and management

Nature of governing document

Memorandum & Articles of Association, incorporated 28th May 1996, as amended by change of name 21st July 2010.

Recruitment and appointment of trustees

Management Committee members are elected at the AGM and shall consist of no less than 3 and no more than 10 members. The Management Committee may co-opt additional members, who must retire at the next AGM. One-third of Management Committee members retire at each AGM

Induction and training of trustees

Potential Management Committee members are required to provide a brief CV and a character reference, are then invited to attend a regular Management Committee meeting to observe and are asked to give a short personal statement and have a short interview with some/all Committee members, and the Director, and a mutual decision is taken whether to appoint. All new Management Committee members are provided with a description of duties and are guided to the Charity Commission website or documents regarding duties.

Organisational structure

Board development and governance

a) Board membership

The current board membership on 31st March 2021 stands at 4 in total. Current trustees are Bhuvaneshwar Machani (Chair), Elspeth Inch, Piali Ray, and Dennis Patel. Sharad Bolar remains as secretary to the board of trustees.

b) Operational capacity

The Academy company employed 3 full-time staff, Chitraleka Bolar (Artistic Director) and Sharad Bolar (Operations Director) and Anaya Bolar (Full-time Dance Associate). Jaya Khazaei is appointed as part-time dance associate.

Statement of trustees' responsibilities

The trustees (who are also the directors of Chitraleka Dance Company for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Chitraleka Dance Company

Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Sharad Bolar
Company secretary

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited Statutory
Accounts of
Chitraleka Dance Company
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Chitraleka Dance Company for the year ended 31 March 2023 as set out on pages 6 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Chitraleka Dance Company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Chitraleka Dance Company and state those matters that we have agreed to state to the board of directors of Chitraleka Dance Company, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chitraleka Dance Company and its board of directors as a body for our work or for this report.

It is your duty to ensure that Chitraleka Dance Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Chitraleka Dance Company. You consider that Chitraleka Dance Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Chitraleka Dance Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Bissell & Brown Birmingham Ltd
Chartered Certified Accountants
12 Portman Road
Kings Heath
Birmingham
West Midlands
B13 0SL

Date:.....

Chitraleka Dance Company

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Charitable activities	3	46,363	-	46,363	13,855
Investment income	4	22	-	22	1
Other income		5	-	5	195
Total Income		<u>46,390</u>	<u>-</u>	<u>46,390</u>	<u>14,051</u>
Expenditure on:					
Charitable activities	5	<u>(54,613)</u>	<u>(2,250)</u>	<u>(56,863)</u>	<u>(14,917)</u>
Total Expenditure		<u>(54,613)</u>	<u>(2,250)</u>	<u>(56,863)</u>	<u>(14,917)</u>
Net expenditure		<u>(8,223)</u>	<u>(2,250)</u>	<u>(10,473)</u>	<u>(866)</u>
Net movement in funds		(8,223)	(2,250)	(10,473)	(866)
Reconciliation of funds					
Total funds brought forward		<u>44,805</u>	<u>2,250</u>	<u>47,055</u>	<u>47,921</u>
Total funds carried forward	12	<u>36,582</u>	<u>-</u>	<u>36,582</u>	<u>47,055</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 12.

Chitraleka Dance Company
(Registration number: 3204442)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	10,473	30,131
Cash at bank and in hand	10	<u>43,021</u>	<u>30,256</u>
		53,494	60,387
Creditors: Amounts falling due within one year	11	<u>(16,912)</u>	<u>(13,332)</u>
Net assets		<u><u>36,582</u></u>	<u><u>47,055</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	-	2,250
Unrestricted income funds			
Unrestricted funds		<u>36,582</u>	<u>44,805</u>
Total funds	12	<u><u>36,582</u></u>	<u><u>47,055</u></u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 11 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
 Elspeth Insch
 Trustee

The notes on pages 8 to 11 form an integral part of these financial statements.

Chitraleka Dance Company

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

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

4 Belmont Crescent
Northfield
Birmingham
B31 2FH

[Authorised for issue date](#)

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

Chitraleka Dance Company 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Chitraleka Dance Company

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

Taxation

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

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Arts Council grant	1,495	1,495
Merchandising	5	5
Fees	44,868	44,868
	<u>46,368</u>	<u>46,368</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	22	22
	<u>22</u>	<u>22</u>

5 Expenditure on charitable activities

Chitraleka Dance Company

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

	Unrestricted funds General £	Restricted funds £	Total funds £
Room hire	569	-	569
Studio costs	3,500	-	3,500
Salaries rechages	19,658	-	19,658
Artist fees	11,834	2,250	14,084
Computer costs	84	-	84
Insurance	884	-	884
Motor & travel	17,045	-	17,045
Accountancy	920	-	920
Interest & Bank charges	119	-	119
Total for 2023	54,613	2,250	56,863
Total for 2022	14,917	-	14,917

6 Net incoming/outgoing resources

Net outgoing resources for the year include:

2023
£

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Debtors

	2023 £	2022 £
Due from associated company	<u>10,473</u>	<u>30,131</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	32,952	20,209
Short-term deposits	<u>10,069</u>	<u>10,047</u>
	<u>43,021</u>	<u>30,256</u>

Chitraleka Dance Company

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

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Non-Trustees current accounts	12,612	12,612
Accruals	4,300	720
	<u>16,912</u>	<u>13,332</u>

12 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	44,805	46,390	(54,613)	36,582
Restricted funds	<u>2,250</u>	<u>-</u>	<u>(2,250)</u>	<u>-</u>
Total funds	<u>47,055</u>	<u>46,390</u>	<u>(56,863)</u>	<u>36,582</u>

13 Related party transactions