

Charity registration number 1066885

Company registration number 03360866 (England and Wales)

CENTRE FOR INDIAN CLASSICAL DANCE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

CENTRE FOR INDIAN CLASSICAL DANCE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Dr S R Mehta Prof W F Menski Mr A Parmar
Secretary	Dr S R Mehta
Charity number	1066885
Company number	03360866
Registered office	48-50 Churchill Street Leicester Leicestershire LE2 1FH
Independent examiner	Pinnacle Accountants 32 De Montfort Street Leicester Leicestershire United Kingdom LE1 7GD

CENTRE FOR INDIAN CLASSICAL DANCE

CONTENTS

	Page
Directors report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

CENTRE FOR INDIAN CLASSICAL DANCE

DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 APRIL 2022

The directors present their annual report and financial statements for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity operates with funds raised from performances, training, workshops, and grants received from regional and national funding bodies including City Council and Small Charitable Trusts.

For fundraising projects, the Charity use services of professional fund-raiser on a commission basis.

The principal activity of the company in the year under review was that of educating and advancing the public knowledge in the art of dance and music, particularly in the styles of Indian Kathak, folk, contemporary and creative dance, through teaching, performing, workshops and related dance projects.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity continues to operate its activities from the premises at 48-50 Churchill Street, Leicester, LE2 1FH. The premises are owned by Professor W F Menski and Mrs N D Menski (MBE).

The range of activities includes dance and music classes at the company's studio and community centres under the administration of Mrs N D Menski (MBE). Mrs N D Menski (MBE) is a reputable classical dancer and choreographer and manages various projects in her capacity as the artistic director of the organisation.

During the year, the company undertook following activities and projects;

Education work - Education work in Leicestershire is becoming less due to changing structure of schools and changes in their priorities and funding.

The company's weekly education work in the context of teaching moved online due to Covid -19 to various Kathak groups, however some classes have resumed in the studio, with suitable social distancing measures, since April 2021. The company have facilities of providing Hybrid Kathak classes for students learning outside of Leicester and the United Kingdom. Online and centre-based classes continued throughout the lockdown periods with due precautions.

Outreach dance classes at Belgrave Neighbourhood Centre are still not back to normal due to fear of Corona. The company also provide Master Class training and support to individual teachers and young dancers in the areas of the Kathak graded course syllabus and to facilitate learning of new dance pieces to prepare performances. These sessions are delivered on line as well as in the studio, since the lockdown is over. This helps these teachers and tutors to train their students and prepare them for exams as well as developing dance repertoires.

Due to the pandemic and lack of regular class commitments by students, students were not ready to take Kathak exams, hence no exam took place at the end of the financial year 2022.

The company received NLHF funds of £15,100 on 13th April 2021 for the '**Parampara**' project. The archival film was created and the preview was shown on 13th December 2021 at the Curve Theatre. The event was attended and enjoyed by 60 people. The event brought back good memories of 40 years of CIGD's work.

The film was re-edited with comments from the audiences and artists and was shown again on 2nd April as part of the Tattva-22 showcase at the Curve Theatre. Nearly 100 people attended this show.

The film is now on You Tube and attached to the company's Facebook. All the written 100 memories are on the company's website, with a link to the Facebook.

The Board met at regular intervals throughout the financial year **2021-2022** to monitor and accompany the work and progress of the company.

CENTRE FOR INDIAN CLASSICAL DANCE

DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2022**

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee without share capital use of 'Limited' exemption.

The directors who served during the year and up to the date of signature of the financial statements were:

Dr S R Mehta

Prof W F Menski

Mr A Parmar

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to ten day's purchases, based on the average daily amount invoiced by suppliers during the year.

The directors report was approved by the Board of Directors.

Dr S R Mehta

Director

29 March 2023

CENTRE FOR INDIAN CLASSICAL DANCE

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CENTRE FOR INDIAN CLASSICAL DANCE

I report to the directors on my examination of the financial statements of Centre For Indian Classical Dance (the charity) for the year ended 30 April 2022.

Responsibilities and basis of report

As the directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Pinnacle Accountants

32 De Montfort Street
Leicester
Leicestershire
LE1 7GD
United Kingdom

Dated: 29 March 2023

CENTRE FOR INDIAN CLASSICAL DANCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	9,307	-	9,307	53,014	-	53,014
Investments	4	6,495	-	6,495	3,184	-	3,184
Other income	5	38,819	-	38,819	10,000	-	10,000
Total income		54,621	-	54,621	66,198	-	66,198
<u>Expenditure on:</u>							
Raising funds	6	17,498	-	17,498	21,524	-	21,524
Charitable activities	7	25,728	-	25,728	14,009	-	14,009
Total expenditure		43,226	-	43,226	35,533	-	35,533
Net income for the year/ Net movement in funds		11,395	-	11,395	30,665	-	30,665
Fund balances at 1 May 2021		67,429	21,200	88,629	36,764	21,200	57,964
Fund balances at 30 April 2022		78,824	21,200	100,024	67,429	21,200	88,629

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CENTRE FOR INDIAN CLASSICAL DANCE

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		2,897		2,004
Current assets					
Cash at bank and in hand		97,685		89,083	
Creditors: amounts falling due within one year	12	(558)		(2,458)	
Net current assets			97,127		86,625
Total assets less current liabilities			100,024		88,629
Income funds					
Restricted funds			21,200		21,200
Unrestricted funds			78,824		67,429
			100,024		88,629

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 29 March 2023

Dr S R Mehta
Trustee

Prof W F Menski
Trustee

Company registration number 03360866

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

Centre For Indian Classical Dance is a private company limited by guarantee incorporated in England and Wales. The registered office is 48-50 Churchill Street, Leicester, Leicestershire, LE2 1FH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Computers	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	9,307	53,014

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Rental income	6,495	3,180
Interest receivable	-	4
	<u>6,495</u>	<u>3,184</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	38,819	10,000
	<u>38,819</u>	<u>10,000</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Staging fundraising events	16,543	21,485
Other fundraising costs	955	39
	<u>17,498</u>	<u>21,524</u>
Fundraising and publicity	17,498	21,524
	<u>17,498</u>	<u>21,524</u>

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

7 Charitable activities

	Charitable Expenditure Heading 1 2022 £	Charitable Expenditure Heading 1 2021 £
Staff costs	6,745	2,407
Depreciation and impairment	832	622
	<hr/>	<hr/>
	7,577	3,029
Share of support costs (see note 8)	17,338	10,355
Share of governance costs (see note 8)	813	625
	<hr/>	<hr/>
	25,728	14,009
	<hr/>	<hr/>

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021	Basis of allocation
	£	£	£	£	£	£	
Rates and water	896	-	896	1,242	-	1,242	
Insurance	767	-	767	771	-	771	
Light and heat	2,726	-	2,726	2,249	-	2,249	
Telephone	973	-	973	1,188	-	1,188	
Repairs and renewals	11,817	-	11,817	4,442	-	4,442	
Sundry expenses	159	-	159	463	-	463	
Accountancy	-	813	813	-	625	625	Governance
	<u>17,338</u>	<u>813</u>	<u>18,151</u>	<u>10,355</u>	<u>625</u>	<u>10,980</u>	
Analysed between							
Charitable activities	<u>17,338</u>	<u>813</u>	<u>18,151</u>	<u>10,355</u>	<u>625</u>	<u>10,980</u>	

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

9 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
Employment costs	2022 £	2021 £
Wages and salaries	6,745	2,407

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 May 2021	12,392	4,048	5,594	22,034
Additions	-	1,457	268	1,725
At 30 April 2022	12,392	5,505	5,862	23,759
Depreciation and impairment				
At 1 May 2021	12,009	3,878	4,143	20,030
Depreciation charged in the year	77	325	430	832
At 30 April 2022	12,086	4,203	4,573	20,862
Carrying amount				
At 30 April 2022	306	1,302	1,289	2,897
At 30 April 2021	383	170	1,451	2,004

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	558	2,458

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

13 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 April 2022 are represented by:						
Tangible assets	2,897	-	2,897	2,004	-	2,004
Current assets/(liabilities)	97,127	-	97,127	86,625	-	86,625
	<u>100,024</u>	<u>-</u>	<u>100,024</u>	<u>88,629</u>	<u>-</u>	<u>88,629</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).