

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 2023

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

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CENTRE FOR INDIAN CLASSICAL DANCE

DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 APRIL 2023

The directors present their annual report and financial statements for the year ended 30 April 2023.

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.

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.

Public benefit

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

CENTRE FOR INDIAN CLASSICAL DANCE

DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2023**

Achievements and performance

Significant activities and achievements against objectives

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 centers 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 the following activities and projects:

Education work: Dance education remains the main focus of the work of the charity. While COVID affected and partly curtailed the charity's dance education work, it also enabled new ways of teaching dance online, so that some classes are now entirely online or are delivered in hybrid form. There continues to be a steady stream of newcomers who wish to have dance training at different levels. The financial returns are limited, but the fulfilment of the charity's objectives in terms of promoting dance education remains of central concern.

Dance Exams in Kathak were held for 10 students in Grades 1 and 2 of the PRSSV examination system instead of ISTD on 26/11/2022 and all students did well. Leicester continues to be recognised as a major center for Kathak training nationally due to such structured teaching practice. In this context, it is important that the company has its own dedicated teaching space, but can also use further hired spaces as and when needed.

The Board decided during the year to press a 'pause button' on income-generating dance projects to allow the company space to reflect on what it has been doing and achieving, and to consider what the plans should be in the future, also in terms of succession planning for the Artistic Director. To facilitate this planning process, an application was made to the Arts Council of England (ACE) for a grant to give the Board the facilities and resources to engage in complex discussions of the major aims and objectives of the company and to develop plans for the future. A grant of £21,000 was received in summer 2022. Immediately, intensive consultations with various stakeholders were conducted, extending over several months under the banner of VIKAS, our Development Project. Four major stages of future development and activities were identified in line with the aims and objectives of the company. These discussions involved a wide range of people, but also many institutional stakeholders with a view to exploring possibilities of creating new networks with other organisations in the arts field, locally, regionally, as well as at higher levels.

There was considerable interest and engagement of the concerned individuals and organisations and much progress was made towards preparing an intensive Awayday for the company, at which all these ideas would be presented and discussed by the board and specialist advisors. This Awayday was held on 29 April 2023 and the discussion produced a blueprint for the development of the company's activities during the next 3-4 years, exploring in particular the scope for co-operation with other organisations and companies that work in related fields.

Financial review

Reserves policy

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.

Major risks

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.

CENTRE FOR INDIAN CLASSICAL DANCE

DIRECTORS REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

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

Recruitment and appointment of trustees

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:

- 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

27 January 2024

CENTRE FOR INDIAN CLASSICAL DANCE

STATEMENT OF DIRECTORS RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2023

The directors, who also act as trustees for the charitable activities of #cd2, are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2023.

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: 27 January 2024

CENTRE FOR INDIAN CLASSICAL DANCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	6,364	-	6,364	9,307	-	9,307
Investments	4	6,315	-	6,315	6,495	-	6,495
Other income	5	20,410	-	20,410	38,819	-	38,819
Total income		33,089	-	33,089	54,621	-	54,621
Expenditure on:							
Raising funds	6	10,068	-	10,068	17,498	-	17,498
Charitable activities	7	21,736	-	21,736	25,728	-	25,728
Total expenditure		31,804	-	31,804	43,226	-	43,226
Net income and movement in funds		1,285	-	1,285	11,395	-	11,395
Reconciliation of funds:							
Fund balances at 1 May 2022		78,824	21,200	100,024	67,429	21,200	88,629
Fund balances at 30 April 2023		80,109	21,200	101,309	78,824	21,200	100,024

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CENTRE FOR INDIAN CLASSICAL DANCE

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		2,254		2,897
Current assets					
Cash at bank and in hand		99,715		97,685	
Creditors: amounts falling due within one year	13	660		558	
Net current assets			99,055		97,127
Total assets less current liabilities			101,309		100,024
The funds of the charity					
Restricted income funds	15		21,200		21,200
Unrestricted funds			80,109		78,824
			101,309		100,024

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 2023.

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 27 January 2024

Dr S R Mehta
Trustee

Prof W F Menski
Trustee

Company registration number 03360866 (England and Wales)

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

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 or grantors 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 2023

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 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	6,364	9,307

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	6,300	6,495
Interest receivable	15	-
	<u>6,315</u>	<u>6,495</u>

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	20,410	38,819
	<u>20,410</u>	<u>38,819</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Staging fundraising events	9,748	16,543
Other fundraising costs	320	955
	<u>10,068</u>	<u>17,498</u>

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

7 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Staff costs	13,723	6,745
Depreciation and impairment	643	832
	<u>14,366</u>	<u>7,577</u>
Share of support and governance costs (see note 8)		
Support	6,608	17,338
Governance	762	813
	<u>21,736</u>	<u>25,728</u>
Analysis by fund		
Unrestricted funds	<u>21,736</u>	<u>25,728</u>

8 Support costs allocated to activities

		2023 £	2022 £
	Basis of allocation		
Rates and water	<i>Rates and water</i>	964	896
Insurance	<i>Insurance</i>	765	767
Light and heat	<i>Light and heat</i>	2,139	2,726
Telephone	<i>Telephone</i>	1,419	973
Repairs and renewals	<i>Repairs and renewals</i>	1,062	11,817
Sundry expenses	<i>Sundry expenses</i>	259	159
Governance costs	<i>Accountancy fee</i>	762	813
		<u>7,370</u>	<u>18,151</u>

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:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

10 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	13,723	6,745

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 May 2022	12,392	5,505	5,862	23,759
At 30 April 2023	12,392	5,505	5,862	23,759
Depreciation and impairment				
At 1 May 2022	12,086	4,203	4,573	20,862
Depreciation charged in the year	61	260	322	643
At 30 April 2023	12,147	4,463	4,895	21,505
Carrying amount				
At 30 April 2023	245	1,042	967	2,254
At 30 April 2022	306	1,302	1,289	2,897

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	660	558

14 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.

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2022	At 30 April 2023
	£	£
	21,200	21,200
	<u>21,200</u>	<u>21,200</u>
Previous year:	At 1 May 2021	At 30 April 2022
	£	£
	21,200	21,200
	<u>21,200</u>	<u>21,200</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	78,824	33,089	(31,804)	80,109
	<u>78,824</u>	<u>33,089</u>	<u>(31,804)</u>	<u>80,109</u>
Previous year:	At 1 May 2021	Incoming resources	Resources expended	At 30 April 2022
	£	£	£	£
General funds	67,429	54,621	(43,226)	78,824
	<u>67,429</u>	<u>54,621</u>	<u>(43,226)</u>	<u>78,824</u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
Fund balances at 30 April 2023 are represented by:			
Tangible assets	2,254	-	2,254
Current assets/(liabilities)	99,055	-	99,055
	<u>101,309</u>	<u>-</u>	<u>101,309</u>
Per balance sheet	80,109	21,200	101,309
Balance to allocate	(21,200)	21,200	-

CENTRE FOR INDIAN CLASSICAL DANCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 April 2022 are represented by:			
Tangible assets	2,897	-	2,897
Current assets/(liabilities)	97,127	-	97,127
	<u>100,024</u>	<u>-</u>	<u>100,024</u>
Per balance sheet	78,824	21,200	100,024
Balance to allocate	(21,200)	21,200	-

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).