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**YORKSHIRE BALLET SEMINARS**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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## YORKSHIRE BALLET SEMINARS

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### CONTENTS

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	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 25

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## YORKSHIRE BALLET SEMINARS

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### **Trustees**

Kenneth Marchant  
David Pickering  
Richard Clifford  
Charles Glanville  
Anthony Vernon (resigned 5 May 2021)  
Louise Gash  
Jessica Armson (resigned 21 January 2021)  
Charles Parker  
Simone Goligorsky (appointed 30 September 2021)

#### **Charity registered number**

1107179

#### **Principal office**

Regal House  
70 London Road  
Twickenham  
TW1 3QS

#### **Secretary**

Iain Mackay

#### **Accountants**

Nyman Libson Paul LLP  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

#### **Bankers**

Lloyds TSB  
19-21 The Quadrant  
Richmond  
Surrey  
TW9 1BP

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## YORKSHIRE BALLET SEMINARS

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

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The Trustees present their annual report together with the financial statements of the Yorkshire Ballet Seminars (formerly Yorkshire Ballet Seminars Charitable Trust) for the year 1 November 2020 to 31 October 2021. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

#### Status and administration

The Charity converted from a company limited by guarantee to a charitable incorporated organisation, registered under the Charities Act 2006, on 10 January 2019.

The charity's affairs are governed by its Constitution which allows for any activities covered by the charity's objectives with no specific restrictions.

#### Charitable objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. The charity's overall aim is to promote and further public education in the field of dance and related performing arts particularly but not exclusively by means of undertaking, providing, maintaining, developing and supporting training, educational courses, seminars, conferences, lessons and classes for the study, practice and promotion of ballet and other forms of dance.

#### Public benefit

In compliance with the duty set out in section 4 of the Charities Act 2006 and in shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The school relies on donations and the income from fees to cover its operating costs. In setting the level of fees, the trustees give careful consideration to the accessibility of the school for those on low incomes.

We believe that our commitment to meeting our Public Benefit obligation is demonstrated by the approach we take to meeting our key objectives of focused and expert tuition to students of any background. This is not just a mantra – it is our absolute creed.

We confirm, in particular, that we maintain full and proper Safeguarding Policies in respect of young persons and vulnerable adults.

#### Trustees

The Trustees who served during the year and up to the date of this report were:

Jessica Armson (Resigned 21 January 2021)  
Richard Clifford  
Louise Gash  
Charles Glanville  
Kenneth Marchant  
David Pickering  
Anthony Vernon (Resigned 5 May 2021)  
Charles Parker  
Simone Goligorsky (Appointed 30 September 2021)

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## YORKSHIRE BALLET SEMINARS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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#### Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and formulate policy which is then delegated to and implemented by the Artistic Director. Trustees are appointed to the Board in accordance with the Constitution and are recruited mainly on the basis of personal recommendation.

#### Going concern

The charity has been severely impacted by the coronavirus pandemic. After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. More information can be found in this report and note 1.2 of the financial statements.

#### Yorkshire Ballet Seminars

Our mission is to give opportunities to ballet students with talent and ambition to experience world class tuition and wider learning. Proudly independent, we create a supportive, student focused learning environment to allow our young dancers to thrive. We build on our rich history of broadening accessibility for all students to experience dance teaching of the highest quality. We aim to inspire, refresh and nurture every student that we teach.

The challenges of the COVID-19 pandemic continued into our 2021 plans and again we had to cancel our Easter residential (April 2021). We were prepared for this possibility and had an online Easter course ready which was well attended. Other planned events including various Pop Ups in the first part of the year were also sadly affected and we cancelled many of our usual in person activities. However, we were thrilled by July to be able to successfully deliver our Summer Residential for the first time at our new venue Ashville College, Harrogate albeit with slightly reduced numbers. We have also worked closely in the autumn with partner studios to deliver events safely and in line with government guidelines offering students various Pop Up events although with restricted numbers, these have been enthusiastically attended.

#### Online Events

We have delivered and continue to deliver online classes in a variety of one-to-one sessions tailored to individual needs, small group classes and also short courses, these are all available to book via our website. We have built up a good online community and have been able to reach many more students.

In the last year we have taught;

- Online Classes (including one to one's and small groups) – 395 students
- Easter Online Short course – 81 students

Whilst the popularity of online classes has fallen slightly as COVID restrictions have been lifted, it is still an excellent support for students who have to shield or who are self-isolating. We will continue to explore how best to use the online platform with the resources we have and continue to deliver such offerings.

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## YORKSHIRE BALLET SEMINARS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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#### Pop Ups

As restrictions have lifted, we have delivered a number of Pop Up events;

- Leeds – Two days, After summer Ballet Boot Camp, August 2021
- Birmingham – October Half Term Masterclasses
- Manchester – October Half Term Masterclasses
- London – October Half Term Masterclasses

Restrictions at our partner studios have meant there has been a limit on student numbers able to attend. The return to our in-person Pop Up's has been well received and we have worked with our venues, parents and teachers to make sure these events are delivered safely for everyone attending.

For both our online courses and Pop Up events we have been able to bring together a team of outstanding industry experts for the students to work with, including;

- Iain Mackay, Director YBS, Former Principal, Birmingham Royal Ballet
- Neil Westmoreland, Assistant Director, Mathew Bourne, YBS Alumnus
- Cira Robinson, Principal Dancer, Ballet Black
- Laura Hatton, Royal Ballet School Teacher, Former Artist, The Royal Ballet
- Kristen McGarrity, Ballet Mistress Scottish Ballet, former Soloist, Birmingham Royal Ballet
- Carrie Taylor Johnson, Former Artist, Birmingham Royal Ballet & Matthew Bourne

#### Summer Residential

Although not without its challenges we successfully delivered our 3 week residential at Ashville College, Harrogate from July 9th – July 31st. It was our first year at Ashville and the facilities worked very well for our needs. We worked closely ahead of the start with the schools facilities team to make sure the course would be delivered in the safest possible way and we were thrilled to not report a single case of COVID onsite during the 3 weeks.

The numbers were lower than planned for with many students self isolating or unable to come due to travel or other COVID related restrictions. We also did not have any of our international students in attendance. None the less those that did join us created a wonderful atmosphere on campus, and the studios were buzzing with enthusiasm throughout.

The students were kept in bubbles across all 3 weeks and as a precaution, and to limit the number of people coming and going we did not allow guests in to view classes and sadly made the decision not to hold our signature evening Masterclasses for students and guest to enjoy.

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## YORKSHIRE BALLET SEMINARS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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We had as always, an exceptional faculty to inspire our students and this year the team consisted of;

- Hannah Bateman, Ballet Mistress, Northern Ballet
- Joseph Caley, Principal Dancer, English National Ballet
- Cameron Flynn, Artist, Matthew Bournes New Adventures
- Laura Hatton, Teacher, Royal Ballet School
- Sayaka Ishikawa, Principal, Ballet Black
- Benjamin Knapper, Artist, BalletBoyz
- Kristen McGarrity, Ballet Mistress, Scottish Ballet
- Sarah Kundi, Artist, English National Ballet
- Amelia Palmeiro, Artist, Phantom of The Opera
- Mikaela Polley, Contemporary Teacher, Royal Ballet School
- Cira Robinson, Principal, Ballet Black
- Daria Stancuiescu, First Artists, Birmingham Royal Ballet
- James Streeter, Soloist, English National Ballet
- Tyrone Singleton, Principal, Birmingham Royal Ballet
- Kenneth Tindal, Digital Director, Northern Ballet
- Neil Westmoreland, Rehearsal Director, Matthew Bournes New Adventure

All the above members of the teaching team imparted so generously their knowledge and experience to our students, having a visible impact on the students learning and development during every session. Giving greater access for all talented young dancers to experience teaching at this level is at the core of what we do, and we will continue to deliver this work.

We included non-dancing session for the students, focusing on improving their resilience and mental health as they navigate through the tough journey of an aspiring dancer which had the added challenge of the impact of the pandemic. 'Building confidence within yourself' workshops were delivered to all students by former dancer and now qualified Sports Psychologist Carrie Taylor Johnson.

We are committed to developing healthy dancers and these extra classes help equip our young people not only with the technical skills they will need as dancers, but also the mental tools to support their development.

Virtual Sharing of works replaced the usual performance at the end of each week that we invite parents in to watch. Instead, footage captured of the work was shared via private links to the parents which was very much appreciated.

The pastoral care provided during our residential courses is vital to the wellbeing of the students and to their learning experience during their time with us. We had an entirely new team for 2021 who were faced with extra measures such as bubbling, daily temperature and wellness checks, and delivering safe evening activities for the students to enjoy. The team were outstanding during the three weeks and were paramount to the safe and successful delivery of our 2021 summer residential.

#### Scholarships and Bursaries

Scholarships and Bursaries awarded for our cancelled 2020 Summer Residential were carried over to 2021 for those students still wishing to attend. Due to the considerable support of our many donors, we were able to increase the number of Scholarships and Bursaries for deserving students and we reached the magnificent number of 100. That is the highest number of scholarship and bursary funds we have ever awarded. This is at the core of what we do, it is what makes us unique and has a profound impact on our students training and development. We were very proud to have reached this landmark number after the difficult 18 months our students and their families have faced.

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## YORKSHIRE BALLET SEMINARS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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#### Fundraising

Yorkshire Ballet Seminars relies on many individuals, loyal supporters who year on year generously donate to the work we do. These funds are either towards our core operations costs or funds restricted to Scholarships and Bursaries. We also currently have support from the Band Trust who have generously supported us for the next 2 years 2022 & 2023. We receive no government funding.

We remain active in applying for further support through trust grants and sourcing possible funding streams.

COVID has been very damaging to our fundraising ability, we have put on hold initial plans to deliver an Alumni Gala which at present still remains too great a financial risk to try and deliver – we are now looking to deliver this gala event in Autumn 2023. We have delivered some online fundraisers which generated only a modest income.

Our Summer and Easter Residentials give us the opportunity to invite guest to see our work in action and hold fundraising events during the course, these events can be presented at the studio theatre within the premises hired. This was not possible in 2020 or in 2021 and so has affected funds that we would have been able to raise. We remain positive and will be planning fundraising events into the fabric of our 2022 Summer and Easter Residentials (and beyond) where restrictions permit.

#### Covid Impact

As mentioned above it has been our fundraising ability that has suffered most due to COVID. Other impacts in the short term include:

- Loss of revenue from international students unable to attend.
- Loss of income due to restricted numbers at our residential courses.
- Cancellation of our Easter Residential.
- Added staffing costs to enable us to deliver safely with COVID measures in place, including extra staff to carry out daily wellness and temperature checks , along with increased support staff due to bubbling of students and other course logistics.

#### Positives from COVID

The pandemic has enabled us to build a community online and we delivered in collaboration with the Royal Ballet School, an online summer intensive in July 2020. We also independently delivered a 3 day Easter online in 2021. To date we have taught more than 500 hours of online tuition, teaching students from across the globe. It has been a great way of supporting students, delivering our mission, and generating welcomed funds through what has been an unprecedented time. We are looking at how we can continue to offer and expand upon such opportunities with the resources we have.



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## YORKSHIRE BALLET SEMINARS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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#### Future Plans

Having delivered a successful residential at Ashville College and knowing that the venue works well for our delivery model, we are pleased to be holding our first Easter Residential in 2022. In 2022 it will be one week with a capacity of 50 students in attendance. We are looking to increase this over the next three years both in weeks offered and student numbers able to attend.

We have already released the dates for our Summer Residential 2022 with three weeks being held at Ashville College, Harrogate. We will be adding an extra course within the residential for students aged 18 – 20 which we will be calling YBS Seniors. We wish to support further students who are passionate about a career in dance, whose training may have finished but they have still been unable to secure employment in the sector.

We will continue to develop and offer online tuition and will have a contingency plan in place should we once more have to move our larger residential courses onto a virtual platform.

We have already resumed Pop Up's in venues who have opened their doors to organisations like ourselves. We will be continuing to deliver our Pop Ups and increase the venues and cities we visit, increasing the numbers of students we can reach as much as possible.

Yorkshire Ballet Seminars recognises that there is a need, both by us as an organisation and in the wider world of dance to be wholly inclusive, accessible and to represent the diverse society we live in. We will be focusing on this goal and working hard to make connections and collaborating with other charities to help diversify the work we do and reach students and communities we may not currently be creating enough access for.

#### Financial Review

Yorkshire Ballet Seminars is reporting a deficit of £35,891 for the year ended 31 October 2021 (2020: £694). Reserves at year end stood at £281,871 (2020: £317,762). Reserves at this level are consistent with the Reserve Policy adopted by the charity.

#### Reserves policy

The Trustees will continue the policy of maintaining as reserves unrestricted funds which have not been designated for a specific use at a level equivalent to twelve month's expenditure. The Trustees consider that holding 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. The Trustees consider the results of the current financial year as an anomaly and consider the results of the 2019 financial year as more realistic for predicting future expenditure.

#### Risk factors

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

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**YORKSHIRE BALLET SEMINARS**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**Statement of Trustees' responsibilities**

The Trustees 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).

The law applicable to charities in England and Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 11.1.22 and signed on their behalf by:



**Charles Glanville**  
(Chairman)

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## **YORKSHIRE BALLET SEMINARS**

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### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2021**

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#### **Independent Examiner's Report to the Trustees of Yorkshire Ballet Seminars ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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## YORKSHIRE BALLET SEMINARS

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### INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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#### Independent Examiner's Statement

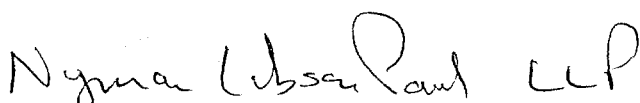
Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Jennifer Pope ACA

#### Nyman Libson Paul LLP

Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

Date: 19 January 2022

# YORKSHIRE BALLET SEMINARS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	50,449	48,487	98,936	68,686
Charitable activities	4	-	97,660	97,660	27,199
Investments	5	-	415	415	939
<b>Total income</b>		<u>50,449</u>	<u>146,562</u>	<u>197,011</u>	<u>96,824</u>
<b>Expenditure on:</b>					
Raising funds	6	-	6,501	6,501	5,145
Charitable activities	7	57,649	168,752	226,401	92,373
<b>Total expenditure</b>		<u>57,649</u>	<u>175,253</u>	<u>232,902</u>	<u>97,518</u>
<b>Net movement in funds</b>		<u>(7,200)</u>	<u>(28,691)</u>	<u>(35,891)</u>	<u>(694)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		40,500	277,262	317,762	318,456
Net movement in funds		(7,200)	(28,691)	(35,891)	(694)
<b>Total funds carried forward</b>		<u>33,300</u>	<u>248,571</u>	<u>281,871</u>	<u>317,762</u>

The notes on pages 13 to 25 form part of these financial statements.

**YORKSHIRE BALLET SEMINARS**

**BALANCE SHEET  
AS AT 31 OCTOBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	11,208	9,103
		<u>11,208</u>	<u>9,103</u>
<b>Current assets</b>			
Debtors	12	11,312	10,270
Cash at bank and in hand		310,093	334,065
		<u>321,405</u>	<u>344,335</u>
Creditors: amounts falling due within one year	13	(50,742)	(35,676)
<b>Net current assets</b>		<u>270,663</u>	<u>308,659</u>
<b>Total net assets</b>		<u><u>281,871</u></u>	<u><u>317,762</u></u>
<b>Charity funds</b>			
Restricted funds	14	33,300	40,500
Unrestricted funds	14	248,571	277,262
<b>Total funds</b>		<u><u>281,871</u></u>	<u><u>317,762</u></u>

The financial statements were approved and authorised for issue by the Trustees on 19.1.22 and signed on their behalf by:



**Charles Glanville**  
(Chairman)

The notes on pages 13 to 25 form part of these financial statements.

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## YORKSHIRE BALLET SEMINARS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

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) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2011.

The Charity has applied all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), as required for mandatory adoption for accounting periods beginning on or after 1 January 2019.

Yorkshire Ballet Seminars 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.

##### 1.2 Going concern

The charity meets its day to day working capital requirements through the utilisation of its own funds. At the reporting date, the charity held reserves of £281,871, which included net current assets of £270,663 and cash of £310,093. Of these amounts, £241,371 was unrestricted. This is line with the charity's reserves policy of holding the equivalent of 12 month's expenditure in general reserves.

Despite the recovery during the current financial year, the charity's activities were severely impacted throughout the financial year as a result of the COVID-19 pandemic. Although UK wide restrictions have now been lifted, there is still uncertainty given the constantly evolving situation.

The trustees have prepared updated forecasts and projections based on the likely scenarios and, at the time of approving these financial statements, they have a reasonable expectation that the charity has sufficient resources to finance its activities over the next 12 months. Accordingly, they consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donations are accounted for when received. Bank interest and all other income is accounted for on an accruals basis.

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## YORKSHIRE BALLET SEMINARS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1. Accounting policies (continued)

##### 1.4 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.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated to the applicable expenditure headings.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures & fittings	- 20%
Computer equipment	- 25%

##### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.8 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.



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## YORKSHIRE BALLET SEMINARS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1. Accounting policies (continued)

##### 1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.10 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.

##### 1.11 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.

##### 1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Critical accounting estimates and areas of judgment

The preparation of the financial statements required management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following are the charity's key sources of estimation uncertainty:

##### Accruals

The company makes an estimate of accruals at the year end based on invoices received after the year end, work undertaken which has not been invoiced based on quotations or estimates of amounts that maybe due for payment.

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**YORKSHIRE BALLET SEMINARS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**3. Income from donations and legacies**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	50,449	48,487	98,936
	<u>50,449</u>	<u>48,487</u>	<u>98,936</u>
		Unrestricted funds 2020 £	Total funds 2020 £
Donations		68,686	68,686
		<u>68,686</u>	<u>68,686</u>

**4. Income from charitable activities**

	Unrestricted funds 2021 £	Total funds 2021 £
Student fees	73,340	73,340
Pop-up	5,552	5,552
Online sales	14,619	14,619
Merchandise	4,149	4,149
	<u>97,660</u>	<u>97,660</u>
		Unrestricted funds 2020 £
Student fees	4,152	4,152
Pop-up	23,047	23,047
Total 2020	<u>27,199</u>	<u>27,199</u>

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## YORKSHIRE BALLET SEMINARS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	415	415

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	939	939

#### 6. Expenditure on raising funds

##### Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £
Advertising	301	301
Fundraising	18	18
Merchandise	6,182	6,182
	6,501	6,501

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**YORKSHIRE BALLET SEMINARS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**6. Expenditure on raising funds (continued)**

**Costs of raising voluntary income (continued)**

	Unrestricted funds 2020 £	Total funds 2020 £
Advertising	5,101	5,101
Fundraising	44	44
	<u>5,145</u>	<u>5,145</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activity expenses	<u>57,649</u>	<u>168,752</u>	<u>226,401</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activity expenses	<u>92,373</u>	<u>92,373</u>

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## YORKSHIRE BALLET SEMINARS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activity expenses	144,278	82,123	226,401
	<u>144,278</u>	<u>82,123</u>	<u>226,401</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activity expenses	18,820	73,553	92,373
	<u>18,820</u>	<u>73,553</u>	<u>92,373</u>

#### Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Depreciation (floor)	3,090	2,900
Travel/subsistence (teachers)	3,726	2,059
Teachers, pianists, physio, auditions	47,640	10,603
Location/facilities	89,822	3,258
	<u>144,278</u>	<u>18,820</u>

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## YORKSHIRE BALLET SEMINARS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 8. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	58,313	50,883
Depreciation	412	403
Sundry expenses	291	315
Computer and website costs	1,552	925
Insurance	3,330	3,710
Printing, postage and stationery	890	912
Accountancy fees	5,250	5,670
Legal & professional fees	3,874	128
Telephone and internet	567	391
Office rent	3,591	4,943
Storage costs	3,118	3,657
Equipment	935	1,616
	<u>82,123</u>	<u>73,553</u>

#### 9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £5,000 (2020 - £5,000).

#### 10. Staff costs

	2021 £	2020 £
Wages and salaries	56,723	45,923
Social security costs	331	3,625
Contribution to defined contribution pension schemes	1,259	1,335
	<u>58,313</u>	<u>50,883</u>

## YORKSHIRE BALLET SEMINARS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

#### 10. Staff costs (continued)

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

	2021 No.	2020 No.
Management, administration and fundraising	2	2

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

#### Key Management Compensation

The trustees are considered to be the key management personnel of the charity. No benefits or expense reimbursements were received by the trustees during the year.

#### 11. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 November 2020	14,499	5,160	19,659
Additions	3,800	1,807	5,607
At 31 October 2021	18,299	6,967	25,266
<b>Depreciation</b>			
At 1 November 2020	5,798	4,758	10,556
Charge for the year	3,090	412	3,502
At 31 October 2021	8,888	5,170	14,058
<b>Net book value</b>			
At 31 October 2021	9,411	1,797	11,208
At 31 October 2020	8,701	402	9,103

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YORKSHIRE BALLET SEMINARS

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021

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12. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Prepayments and accrued income	11,312	10,270
	<u>11,312</u>	<u>10,270</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	1,503	4,076
Accruals and deferred income	49,239	31,600
	<u>50,742</u>	<u>35,676</u>



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**YORKSHIRE BALLET SEMINARS**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 November 2020 £	Income £	Expenditure £	Balance at 31 October 2021 £
<b>Unrestricted funds</b>				
General Funds	277,262	146,562	(175,253)	248,571
	<hr/>	<hr/>	<hr/>	<hr/>
	Balance at 1 November 2020 £	Income £	Expenditure £	Balance at 31 October 2021 £
<b>Restricted funds</b>				
Restricted Funds - all funds	40,500	50,449	(57,649)	33,300
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<u>317,762</u>	<u>197,011</u>	<u>(232,902)</u>	<u>281,871</u>

# YORKSHIRE BALLET SEMINARS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

### 14. Statement of funds (continued)

#### Statement of funds - prior year

	Balance at 1 November 2019 £	Income £	Expenditure £	Balance at 31 October 2020 £
<b>Unrestricted funds</b>				
General Funds - all funds	277,956	96,824	(97,518)	277,262
<b>Restricted funds</b>				
Restricted Funds - all funds	40,500	-	-	40,500
<b>Total of funds</b>	318,456	-	(97,518)	317,762

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## YORKSHIRE BALLET SEMINARS

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 15. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	11,208	11,208
Current assets	33,300	288,105	321,405
Creditors due within one year	-	(50,742)	(50,742)
<b>Total</b>	<b>33,300</b>	<b>248,571</b>	<b>281,871</b>

##### Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	9,103	9,103
Current assets	57,100	287,235	344,335
Creditors due within one year	(16,600)	(19,076)	(35,676)
<b>Total</b>	<b>40,500</b>	<b>277,262</b>	<b>317,762</b>

#### 16. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,259 (2020 - £1,335). £299 (2020: £109) was payable at the reporting date and is included in creditors.