

REGISTERED COMPANY NUMBER: 05676918 (England and Wales)
REGISTERED CHARITY NUMBER: 1113593

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
PARAISO SCHOOL OF SAMBA**

PARAISO SCHOOL OF SAMBA
CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16
Detailed Statement of Financial Activities	17 to 18

PARAISO SCHOOL OF SAMBA
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

EXECUTIVE SUMMARY

1. This report describes the range of activities we carried out in the year ended 31 March 2021 to achieve our charitable purposes and how this has been done for public benefit.
2. We would normally deliver major carnivals both in London and in other cities together with a large number of open access samba dance and percussion workshops.
3. This year, however, all the events in which we would normally participate were cancelled as a result of the Covid restrictions.
4. Our regular dance and percussion classes ceased in March 2020 but restarted on 7 July 2020 via online video. Live classes restarted on 1 September 2020 with restricted numbers and in a socially distanced format. Live classes continued until 3 November 2020 when they stopped once again. Apart from a very short time in December 2020, there were no further classes or events in the year following government restrictions.
5. We, together with our subsidiary, Paraiso Samba Limited, received a grant of £61,458 in the year as a National Portfolio Organisation of Arts Council who recognised the effect of the Covid restrictions in relation to our activities.
6. As a result of this Arts Council England support, we were able to keep our infrastructure in place and continue to employ our artistic director who was able to continue preparations for events after lockdown.
7. We would like to thank our funders, donors, volunteers, all those who participated in and attended our events

OBJECTIVES AND ACTIVITIES

Objects and aims

a. Objects and aims

The Objects of Paraiso School of Samba are "to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to samba culture, music, dance and carnival arts in the tradition of Rio de Janeiro, Brazil".

b. Activities for achieving objects

The main activities undertaken to achieve these objects are:

- open access workshops to teach samba dance and percussion;
- public performances at carnivals, events and festivals;
- participation in major festivals and events such as Notting Hill Carnival;
- outreach projects with young and disadvantaged people;
- costume design and costume making;
- float design and construction;
- development of technical aspects of performances;
- assisting artistic development of other groups.

However, in the year 2020-2021 all these events were cancelled as a result of Covid restrictions.

PARAISO SCHOOL OF SAMBA
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Significant activities

In the year 2020-2021 these comprised the following:

Paraíso Workshops:

We provided 21 samba dance and percussion workshops during the year 2020-21. This is less than one tenth of our normal number. There were about 530 at these classes which is about one seventh of the normal number.

Public benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities of Paraíso School of Samba.

Participation in our activities is open to all and no membership is required. We provide a range of discounts for under 25s to enable and encourage them to take part in workshops.

Our activities encourage the public to learn and understand Rio de Janeiro carnival culture by

a) Participation - teaching music, dance, percussion and carnival arts with a focus on taking part in carnival parades;

b) Performance - audiences at carnivals and other events see a culturally authentic performance. This year, however, no such events could take place.

FINANCIAL REVIEW

Principal funding sources

This year we again received substantial support from Arts Council England (ACE) as one of its National Portfolio Organisations (NPO) for which we are very grateful. Together with a small amount of income from our workshops, this ACE support enabled us to deliver samba dance and percussion in.

The NPO funding agreement with ACE covering the period of these accounts started on 1 April 2018. It originally extended to 31 March 2022 (4 years). In response to the Covid-19 pandemic, Arts Council England extended this funding agreement by 1 year to 31 March 2023.

Reserves policy

The Trustees seek to build up an appropriate level of reserves to provide for ongoing administration costs and to fund expenditure on costumes design and construction for which income is generated later in the year, and to help stability during the pandemic.

Loans

Paraíso School of Samba received a gift in 2006 for the purposes of making a long term loan to Paraíso Samba Limited for the purchase of a vehicle, plant and equipment.

PARAISO SCHOOL OF SAMBA
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

FUTURE PLANS

The Covid-19 pandemic has created great uncertainty which seems likely to continue for an extended period.

We are fortunate that our Arts Council England support will continue unchanged until March 2023 and this will provide us with financial security. This will enable us to continue our work as an Arts Council England National Portfolio Organisation but we will be focussing on adapting our activities so that we can continue taking our work to the public.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are recruited from within the voting membership. Trustee job descriptions are circulated in advance of the Annual General Meeting at which Trustees are elected.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and decision making

The Trustees meet regularly to administer the charity. During this year, these meetings have taken place electronically. They focus on the overall objects of the charity and how these should be achieved, and on the overall strategy of the organisation.

The Trustees delegate the artistic direction of the organisation to a separate committee within a budget, general rules and performance targets set by the Trustees. This committee is led by artists who have grown up in the Rio de Janeiro carnival culture.

Day-to-day operations are carried out by professional artists supported by volunteers.

Paraiso School of Samba is a company limited by guarantee and is a registered charity.

Paraiso School of Samba is the sole shareholder and sole director of Paraiso Samba Limited, a company limited by shares which carries out performances and other activities and gifts its profits to Paraiso School of Samba at the end of each year.

Paraiso School of Samba is the sole member of Paraiso Limited, a company limited by guarantee, formed to protect the Paraiso name. Paraiso Limited is dormant and has no assets.

Paraiso School of Samba owns the trademark PARAISO registered in the European Union for the relevant classification (41).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

PARAISO SCHOOL OF SAMBA
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05676918 (England and Wales)

Registered Charity number
1113593

Registered office
10 Chalcot Square
London
NW1 8YB

Trustees
J Black
F M P Lins
P E R da Silva

Company Secretary
R N Galbraith

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Pomroy Associates Ltd
Chartered Accountants
Weltech Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

Approved by order of the board of trustees on 12 DEC 2021 and signed on its behalf by:



12/12/21

R N Galbraith – Company Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PARAISO SCHOOL OF SAMBA

Independent examiner's report to the trustees of Paraiso School of Samba ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

C S Pomroy
Pomroy Associates Ltd
Chartered Accountants
Weltech Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

PARAISO SCHOOL OF SAMBA

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		34,153	-	34,153	76,205
Charitable activities					
Classes and performances		2,953	-	2,953	51,520
Other trading activities	2	-	-	-	1,675
Investment income	3	8	-	8	(4,319)
Other income		3	-	3	107
Total		37,117	-	37,117	125,188
EXPENDITURE ON					
Raising funds	4	-	-	-	1,553
Charitable activities					
Classes and performances		42,281	-	42,281	102,441
Other		1,074	-	1,074	1,044
Total		43,355	-	43,355	105,038
NET INCOME/(EXPENDITURE)		(6,238)	-	(6,238)	20,150
RECONCILIATION OF FUNDS					
Total funds brought forward		29,119	-	29,119	8,969
TOTAL FUNDS CARRIED FORWARD		22,881	-	22,881	29,119

PARAISO SCHOOL OF SAMBA

**BALANCE SHEET
31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	1,077	-	1,077	1,272
Investments	8	<u>29,000</u>	-	<u>29,000</u>	<u>29,000</u>
		30,077	-	30,077	30,272
CURRENT ASSETS					
Debtors	9	3,077	-	3,077	9,473
Cash at bank and in hand		<u>26,347</u>	-	<u>26,347</u>	<u>24,290</u>
		29,424	-	29,424	33,763
CREDITORS					
Amounts falling due within one year	10	(36,620)	-	(36,620)	(34,916)
		<u>(7,196)</u>	-	<u>(7,196)</u>	<u>(1,153)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>22,881</u>	-	<u>22,881</u>	29,119
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>22,881</u>	-	<u>22,881</u>	<u>29,119</u>
NET ASSETS/(LIABILITIES)					
		<u>22,881</u>	-	<u>22,881</u>	<u>29,119</u>
FUNDS	11				
Unrestricted funds				<u>22,881</u>	<u>29,119</u>
TOTAL FUNDS				<u>22,881</u>	<u>29,119</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

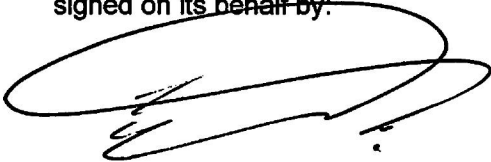
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

PARAISO SCHOOL OF SAMBA

BALANCE SHEET - continued
31 March 2021

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

The financial statements were approved by the Board of Trustees on 12 DEC 2021 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'F' followed by 'M P Lins'.

F M P Lins - Trustee

PARAISO SCHOOL OF SAMBA
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The directors have considered the potential impact of Covid-19 on the financial statements and in their opinion the going concern basis remains appropriate.

Income

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included in income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Company status

The company is a company limited by guarantee. The members of the company are the Trustees named in the Trustees report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

Taxation

The charity is exempt from corporation tax on its charitable activities.

PARAISO SCHOOL OF SAMBA

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - at varying rates

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment loss.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, future investments and the physical condition of the assets

All assets costing more than £200 are capitalised.

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 company and which have not been designated for other purposes.

Designated funds comprise of restricted funds that have been set aside by the Trustees for particular purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements where necessary.

Investments

Investments are stated at market value at the balance sheet date except for investments in group undertakings which are valued at cost less provision for impairments.

The SOFA included net gains and losses arising on revaluations and disposals of investments throughout the year.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sale of goods	<u>-</u>	<u>1,675</u>

PARAISO SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	<u>8</u>	<u>(4,319)</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	<u>-</u>	<u>450</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>195</u>	<u>251</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

PARAISO SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	<u>6,926</u>
At 31 March 2021	<u>6,926</u>
DEPRECIATION	
At 1 April 2020	5,654
Charge for year	<u>195</u>
At 31 March 2021	<u>5,849</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,077</u>
At 31 March 2019	<u>1,272</u>

8. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Shares	100	100
Loans	<u>28,900</u>	<u>28,900</u>
	<u>29,000</u>	<u>29,000</u>
		Shares in group undertakings £
MARKET VALUE		
At 1 April 2020 and 31 March 2021		<u>100</u>
NET BOOK VALUE		
At 31 March 2021		<u>100</u>
At 31 March 2020		<u>100</u>

PARAISO SCHOOL OF SAMBA

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

8. FIXED ASSET INVESTMENTS - continued

Loans to
group
undertakings
£
28,900

At 1 April 2020 and 31 March 2021

There were no investment assets outside the UK.

No interest is chargeable on the loan.

The company's investments at the balance sheet date in the share capital of companies include the following:

Paraiso Samba Limited

Registered office:

Nature of business: Raising funds

Class of share:	%	
Ordinary	holding	
	100	

31.3.21	31.3.20
£	£
10,921	10,926
<u>(5)</u>	<u>1,458</u>

Aggregate capital and reserves

Profit(Loss) for the year

Paraiso School of Samba is also the sole Member of Paraiso Limited, a company limited by guarantee. Paraiso Limited is dormant and has no assets.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	52	579
Other debtors	50	1,211
Prepayments and accrued income	<u>2,975</u>	<u>7,683</u>
	<u>3,077</u>	<u>9,473</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,763	72
Amounts owed to group undertakings	22,005	20,354
Other creditors and accruals	<u>12,852</u>	<u>14,490</u>
	<u>36,620</u>	<u>34,916</u>

PARAISO SCHOOL OF SAMBA

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	29,119	(6,238)	22,881
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>29,119</u>	<u>(6,238)</u>	<u>22,881</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,117	(43,355)	(6,238)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>37,117</u>	<u>(43,355)</u>	<u>(6,238)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	8,969	20,150	29,119
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,969</u>	<u>20,150</u>	<u>29,119</u>

PARAISO SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,188	(104,038)	20,150
Restricted funds			
Production contribution	1,000	(1,000)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>125,188</u>	<u>(105,038)</u>	<u>20,150</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	8,969	13,912	22,881
Restricted funds			
Production contribution	-	-	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,969</u>	<u>13,912</u>	<u>22,881</u>

PARAISO SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,305	(147,393)	13,912
Restricted funds			
Production contribution	1,000	(1,000)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>162,305</u>	<u>(148,393)</u>	<u>13,912</u>

12. RELATED PARTY DISCLOSURES

During the year, £25,000 and £240 was charged by P H R da Silva, for artistic direction fees and dance classes respectively. At 31 March 2021, £3,008 (2020 - £nil) was owed to P H R da Silva. P H R da Silva is the brother of P E R da Silva, a trustee. There were no related party transactions for the year ended 31 March 2020.

PARAISO SCHOOL OF SAMBA
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,195	6,440
Grants	<u>29,958</u>	<u>69,765</u>
	34,153	76,205
Other trading activities		
Sale of goods	-	1,675
Investment income		
Investment income	8	(4,319)
Charitable activities		
Classes and workshops	2,505	26,213
Carnival registrations	448	20,417
Performance fees and admissions	<u>-</u>	<u>4,890</u>
	2,953	51,520
Other income		
Miscellaneous income	<u>3</u>	<u>107</u>
Total incoming resources	37,117	125,188
EXPENDITURE		
Other trading activities		
Cost of goods sold	-	1,103
Charitable activities		
Production fees	27,970	48,697
Other production costs	5,415	22,533
Rent	3,654	13,317
Marketing	193	183
Motor and travel expenses	1,856	14,984
Insurance, licences and permits	1,216	1,351
Bad debts	576	-
Foreign exchange gains	360	(962)
Carried forward	41,240	100,103

PARAISO SCHOOL OF SAMBA
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	2021	2020
	£	£
Charitable activities		
Brought forward	41,240	100,103
Depreciation of tangible fixed assets	<u>195</u>	<u>251</u>
	41,435	100,354
Support costs		
Other		
Professional fees	-	450
Governance costs		
Sundries	846	2,087
Accountancy and legal fees	<u>1,074</u>	<u>1,044</u>
	<u>1,920</u>	<u>3,131</u>
Total resources expended	<u>43,355</u>	<u>105,038</u>
Net income	<u>(6,238)</u>	<u>20,150</u>

Registered number: 05732752

**PARAISO SAMBA LTD
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Paraiso Samba Ltd
Directors' Report and Financial Statements
For The Year Ended 31 March 2021

Contents

	Page
Company Information	2
Directors' Report	3
Accountant's Report	4
Profit and Loss Account	5
Balance Sheet	6—7
Notes to the Financial Statements	8—11
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	12—13

**Paraiso Samba Ltd
Company Information
For The Year Ended 31 March 2021**

Directors	Paraiso School of Samba Ms Teresa Szczotka Mr Paulo Henrique Rodrigues Da Silva
Secretary	Mr Richard Noel Galbraith
Company Number	05732752
Registered Office	10 Chalcot Square London NW1 8YB
Accountants	Pomroy Associates Ltd Chartered Accountants Weltech Centre Ridgeway Welwyn Garden City Hertfordshire AL7 2AA

Paraiso Samba Ltd
Company No. 05732752
Directors' Report For The Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Directors

The directors who held office during the year were as follows:

Paraiso School of Samba

Ms Teresa Szczotka

Mr Paulo Henrique Rodrigues Da Silva

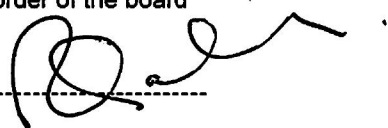
RESIGNED 07/02/2021

APPOINTED 07/02/2021

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board



Mr Richard Noel Galbraith

Company Secretary

Date 12 DEC 2021

**Paraiso Samba Ltd
Accountant's Report
For The Year Ended 31 March 2021**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Paraiso Samba Ltd For The Year Ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Paraiso Samba Ltd For The Year Ended 31 March 2021 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

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

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

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

We have not been instructed to carry out an audit of the accounts of Paraiso Samba Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Date

Pomroy Associates Ltd
Chartered Accountants

Weltech Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

Paraiso Samba Ltd
Profit and Loss Account
For The Year Ended 31 March 2021

	Notes	2021 £	2020 £
TURNOVER		18	8,760
Cost of sales		(8,436)	(13,656)
		<hr/>	<hr/>
GROSS LOSS		(8,418)	(4,896)
Administrative expenses		(23,087)	(21,981)
Other operating income		31,500	24,000
		<hr/>	<hr/>
OPERATING LOSS		(5)	(2,877)
Interest payable and similar charges		-	4,335
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(5)	1,458
		<hr/> <hr/>	<hr/> <hr/>

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

Paraiso Samba Ltd
Balance Sheet
As at 31 March 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		<u>7,380</u>		<u>11,485</u>
			7,380		11,485
CURRENT ASSETS					
Debtors	4	35,105		34,037	
Cash at bank and in hand		<u>1,917</u>		<u>934</u>	
		37,022		34,971	
Creditors: Amounts Falling Due Within One Year	5	<u>(4,581)</u>		<u>(6,630)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>32,441</u>		<u>28,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>39,821</u>		<u>39,826</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(28,900)</u>		<u>(28,900)</u>
NET ASSETS			<u>10,921</u>		<u>10,926</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			<u>10,821</u>		<u>10,826</u>
SHAREHOLDERS' FUNDS			<u>10,921</u>		<u>10,926</u>

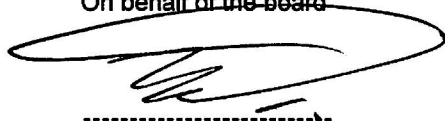
Paraiso Samba Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Paraiso School of Samba

Director

Date 12 DEC 2021

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

Paraiso Samba Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The directors have considered the potential impact of Covid-19 on the financial statements and in their opinion the going concern basis remains appropriate.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	at varying rates on cost and reducing balance
Motor Vehicles	at varying rates on cost
Fixtures & Fittings	15% on cost
Office Equipment	20% on cost

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual value are reassessed annually. They are amended when necessary to reflect current estimates, future investments and the physical condition of the assets.

Paraiso Samba Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Grant income

Grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period. Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

Paraiso Samba Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	64,819	27,191	8,103	10,048	110,161
As at 31 March 2021	64,819	27,191	8,103	10,048	110,161
Depreciation					
As at 1 April 2020	59,218	23,605	7,983	7,870	98,676
Provided during the period	1,605	1,488	119	893	4,105
As at 31 March 2021	60,823	25,093	8,102	8,763	102,781
Net Book Value					
As at 31 March 2021	3,996	2,098	1	1,285	7,380
As at 1 April 2020	5,601	3,586	120	2,178	11,485

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	450	927
Amounts owed by group undertakings	22,005	20,354
Other debtors	12,650	12,756
	35,105	34,037

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other creditors	4,581	6,630
	4,581	6,630

Paraiso Samba Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Amounts owed to group undertakings	28,900	28,900
	<u>28,900</u>	<u>28,900</u>

There are no repayment requirements in respect of the loan from group undertaking. No interest is payable on the loan.

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

8. General Information

Paraiso Samba Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05732752. The registered office is 10 Chalcot Square, London, NW1 8YB.

The presentation currency of the financial statements is the Pound Sterling (£).

Paraiso Samba Ltd
Trading Profit and Loss Account
For The Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
TURNOVER				
Sales		18		8,760
COST OF SALES				
Production costs	181		5,706	
Motor expenses	2,209		4,134	
Travel and subsistence	-		93	
Repairs, renewals and maintenance	7		61	
Advertising and promotion	1,997		1,930	
Bad debts written off	(63)		63	
Depreciation	4,105		7,648	
Profit on disposal of tangible fixed assets	-		(5,979)	
		(8,436)		(13,656)
GROSS LOSS		(8,418)		(4,896)
Administrative Expenses				
Rent	16,399		16,243	
Rates	963		897	
Utilities	2,240		2,001	
Premises repairs and maintenance	637		13	
Insurance	1,061		991	
Accountancy fees	1,386		1,180	
Bank charges	142		155	
Donations	48		45	
Sundry expenses	211		456	
		(23,087)		(21,981)
Other Operating Income				
Grants receivable	31,500		24,000	
		31,500		24,000
OPERATING LOSS		(5)		(2,877)

...CONTINUED

Paraiso Samba Ltd
Trading Profit and Loss Account (continued)
For The Year Ended 31 March 2021

Interest payable and similar expenses

Other loan interest payable	-	(4,335)
	<u>-</u>	<u>4,335</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	<u><u>(5)</u></u>	<u><u>1,458</u></u>