



Para Dance UK Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2022

INDEPENDENT AUDITORS LLP

Chartered Accountants
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Para Dance UK Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2022

	Page
Trustees' annual report (incorporating the director's report)	2
Independent examiner's report to the trustees	11
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16
Detailed statement of financial activities	26

Para Dance UK Ltd
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

Reference and administrative details

Registered charity name	Para Dance UK Ltd
Charity registration number	1116988
Company registration number	05875014
Principal office and registered office	1st Floor Building 2 Croxley Business Park Watford WD18 8YA

The trustees

Ms R Beaton	Since 7 August 2016
Mrs S Bairstow	Since 16 April 2018
Mr R Barlow	Since 7 November 2020
Mrs D Lapidot	Since 11 November 2019
Mr E Longworth	Resigned 15 February 2022
Mrs S K Preston	Since 30 November 2019
Mrs C Woolfe	Since 7 November 2020

Independent examiner	Jonathan Dale BA(Hons) FCA Emstrey House North Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
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Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

1. Trustees' Annual Report

1.1 Structure, governance and management

The company, which is limited by guarantee and does not have a share capital, is incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity which in this instance are the Trustees.

The charity is governed by its Memorandum and Articles incorporated 13/07/2006 as amended by Special Resolutions dated 20/08/2012, 14/09/2013, and as amended by a certificate of incorporation on change of name dated 17 October 2017.

The Memorandum and Articles are formally managed by a Trusteeship of up to eight individuals (including the Chair of the Trustees) supported by an Honorary Board Secretary. On 31 July 2022, six trustee positions were filled with two vacancies. Accompanying this is our standing orders and scheme of delegation from 2018 which guides the organisation on matters of internal governance and approval.

For the period, the Board of Trustees held meetings every month which were minuted by the Honorary Secretary. The Chair worked with the senior management team to ensure that the Board are focused on the correct matters affecting the Charity (strategy, finance, risk) and supports the Board to take timely decisions.

Supporting the Board are voluntary external advisors covering areas of compliance such as Complaints/Sports Appeals, Adjudication, Classification and Anti-Doping. We also had four sub-committees covering Finance, Governance, Appeals, and Dance Sport who have delegated authority from the Board to provide additional assurance that the charity is operating effectively. Subcommittees' are regularly reviewed to ensure relevancy in support of the Board of Trustees. As part of an operational review of the charity in March to April 2022, the board and interim CEO took a decision to pause our sub-committees to focus on operational stability.

Para Dance UK has a National Representative (as outlined in the Memorandum and Articles) who is voted for by the Associate Membership every 3 years. The purpose of the representative is to support the member's voice about Para Dance UK service delivery and the evolution of disability dance and Para Dance Sport in the UK.

Providing operational management on behalf of the Board was a senior management team comprising of the Chief Executive Officer, Operations Manager and Head of Dance who ran the day-to-day activities of the charity. An interim CEO joined the charity in March 2022 to lead the charity with new colleagues taking up positions within the senior management team. Delivery of the charity's objectives is supported through a small team of employees and volunteers who have a wide range of roles across the charity.

We are governed by our ethical framework which underpins everything we do. Our ethical framework is formed around the areas that we believe are essential to upholding. All individuals or partner organisations are asked to agree or work toward achieving our ethical standards.

Our ethical Framework is:

Para Dance UK is committed to sustaining and advancing best practice whilst allowing people of all abilities the opportunity to experience dance, and the benefits it can provide"

SAFETY- all dance activities should be carried out under safe practice. This covers not only the dance practice itself but also risk assessments for venues and equipment and

Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

training and checks for any personnel involved.

EQUALITY- everyone has the right to dance, and to be given the same opportunities. Para Dance UK is opposed to discrimination and segregation of any kind, including ability, equipment, age, gender, race, sexuality or religion.

DIGNITY- all dance activities should protect the dignity of those taking part or viewing. This begins at the inception of the dance session or performance and is carried out until completion. Para Dance UK will not endorse any activities which are believed to compromise the participants.

FUN- dance is fun! We believe that dance should be enjoyable and allow participants to take part at a level that they enjoy. Dance practices are fully adaptable to suit all abilities and Para Dance UK fully supports dance at both social and competitive levels whilst ensuring that it continues to provide enjoyment."

1.2. Trustees

Trustees are recruited using standard recruitment procedures whereby vacant roles are advertised externally with a supporting job description and person specification. We advertise using online recruitment websites, our website and social media platforms. For selection, candidates are asked to make a formal application and invited for an interview. The selection panel is made up of at least two representatives from the Chair, CEO, Independent Chair and another trustee. Trustees are inducted into the organisation in a similar way to employees and are supported by an allocated mentor (an existing Trustee) and the Chair of the Board. No new trustees were appointed in 2021-2022.

Currently, there are no set terms for the length of time a trustee can serve (which is under review) and our Associate Members do not vote trustees onto the Board. The Chair position was voted for by the trustees following the governance review in 2018. This will be reviewed when we refresh our Memorandum and Articles in 2023-2024. The longest-serving trustee is currently the Chair from 7 August 2016, having served 5 years and 4 11 months up to 10 July 2022.

1.3. Independent Chair

The role of the Independent Chair (fulfilled by Martyn McCarthy from 24th February 2020) is to maintain the standards and ethics of Para Dance UK and to make sure that the trustees keep to the aims and objectives of the charity. The Independent Chair makes sure that we have an independent and fair system to investigate and deal with any allegations of foul play or misconduct. They do this in a way that is fair, consistent, efficient, and in line with the Para Dance UK Disciplinary Regulations and Codes of Conduct. They also oversee the voting process for the Associate Membership to select a national representative.

The Independent Chair is recruited using standard recruitment procedures whereby a vacant role is advertised externally with a supporting job description and person specification. Candidates are asked to make a formal application and invited for an interview. The selection panel for this role is made up of at least the three individuals from the SMT and Trustees and must be accepted by a formal vote of a majority of the Board of Trustees.

1.4. National Representative

The National Representative reported to the Board of Trustees on matters concerning our Associate Membership such as suggestions, concerns, and opportunities. They also provided advice regarding surveys and communicating with the Associate Membership, so that we could gain feedback about our services for Inclusive Dance.

Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Katie Goodwin was confirmed as National Representative from November 2020 to October 2023, following a vote by the Associate Membership in October 2020. All nominations and votes are verified by the Independent Chair to ensure fairness.

Katie Goodwin resigned as National Representative in March 2023. The post will remain vacant until the next election in November 2023.

1.5. Staff and Volunteers

Staff and volunteers are recruited using standard recruitment procedures, vacant roles are advertised externally with a supporting job description and person specification. We advertise using online recruitment websites, our website and social media platforms. For selection, candidates are asked to make a formal application and invited for an interview. The selection panel is comprised of the Senior Management Team. For Senior Management vacancies, the same process is used, except that the selection panel is made up of the Chair, a Trustee, Chief Executive Officer (CEO), and the Independent Chair.

In March 2022 we said goodbye to our CEO, Patrick McGeough. Patrick provided leadership to the charity and the operational team over the past 10 years. We thank Patrick for all he has done for Para Dance UK.

We appointed an interim CEO in March 2022, Eddie Longworth. Eddie has brought with him a wealth of experience about dance, dance sport and how to grow organisations. Eddie is a competitive ballroom dancer in his spare time and has been involved with Para Dance UK since 2020. Eddie's main objective has been to support the charity back to a stable position following the disruption of the coronavirus pandemic which changed our funding and delivery model. He remains in position as of 15th April 2023.

Eddie was previously a member of our trustee board. Before taking up position as interim CEO in March he resigned from the board of trustees on 15 February 2022 to ensure that there was no conflict of responsibilities and to maintain the integrity of the board of trustees' decision making. We sought approval from the Charity Commission before making this change.

At the same time, we undertook a review of staff responsibilities and reallocated roles, accordingly, as required to continue the professional management of the organisation.

1.6. Training and Compliance

Everyone who joins the organisation is provided with a standard induction which comprises information about Para Dance UK aims, objectives, and standard procedures. Everyone is provided with a handbook outlining key areas of compliance and expected conduct and probation period. All employees and volunteers are required to have an up to date Disclosure and Barring Service (DBS) check and have Safeguarding training at an appropriate level.

All trustees, representatives, employees, and volunteers are asked to formally agree to our code of conduct and confidentiality agreement. A register of interests is maintained by the Honorary Secretary and operational team and details all other interests that staff and volunteers may have. Declarations of interest are asked for at each Board meeting by the Chair and recorded.

1.7. Equality, Diversity, Inclusion and Fairness

We are committed to equal opportunities as a service provider and employer.

Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

As a disability lead organisation, we strive to ensure that we do not exclude the disability community or any other community with protected characteristics. We continue at the board and management level to make sure that decisions are inclusive, and that we undertake an equality impact assessment when developing new services.

1.8. Objectives and activities

The primary objective of the charity is the relief of people with disabilities by providing recreational and sporting opportunities in the form of Para Dance Sport and inclusive dance and wheelchair DanceSport in all its forms. This is defined as:

Inclusive and Social Dance: Fun and engaging dance classes, open to all, and participation opportunities for people with disabilities to access a variety of dance styles.

Competitive and elite sport: Para Dance Sport is Competitive Freestyle, Ballroom and Latin dance for solo and duo wheelchair dancers and 'combi' - a partnership of one standing and one wheelchair dancer. As the National Governing Body (NGB) for Para Dance Sport in the UK, we continue to meet our responsibilities around setting the rules and regulations within the UK, as well as upholding those set by the International Paralympic Committee (IPC).

To give every person with a disability the chance to dance, we provide a range of options to access Inclusive Dance and Para Dance Sport in a safe and supportive environment. We have two strands:

Community: We provide inclusive dance participation sessions in social care, healthcare, education, and community care settings. A range of people access our activities, many of whom have multiple disabilities and sometimes complex physical and communications needs. Universally, participants and their carers report positive impacts including boosts in confidence and self-esteem, a sense of belonging and social interaction, and improved physical fitness, mental health, and wellbeing.

Training: We want to enable the dance community to see and engage with dancers with disabilities fairly and safely, providing opportunities for participation and growth. To this end we provide a variety of professional training programmes for those individuals seeking to offer inclusive dance activities to disabled people. By upholding high standards in inclusion and best practice, we support and enable the mainstream community to develop their awareness, skills and understanding in making their activities accessible and engaging.

Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

1.9. Achievements and performance

2021-2022 continued to be a difficult year for people with disabilities, as even the general lifting of restrictions on movement and social interaction in March 2022 still left many people within the disabled community fearful of the potential impact of Covid 19 on their lives. Accordingly, Para Dance was always mindful of the need to continue with our cautious approach to the provision of face-to-face sessions and much of our work continued to be delivered online and with the use of pre-recorded materials.

Our adaptation of project delivery methods in 2020-21 therefore continued to be both appropriate and relevant to our activities in 2021-22.

During the period Para Dance delivered over 20 different dance projects to a wide diversity of audiences with highlights were:

- **Youth Dance Games:** Over 200 disabled children from London, Hertfordshire, Bedfordshire, and Buckinghamshire had the opportunity to participate in an 11-week inclusive dance competition in partnership with Alexandra Palace. The impact of this initiative was truly remarkable, and the accompanying video showcases the journey of these young dancers: <https://www.youtube.com/watch?v=xAXLFZ7KzyA>.
 - **Inclusive Dance Sessions:** We delivered 24 inclusive dance sessions to disabled individuals in Watford and Three Rivers between June and October 2021. The sessions were delivered in conjunction with DRUM, a registered charity for adults with physical disabilities and their carers, and online to Northwick Day Centre and River Court Care Home in Watford. Participant feedback demonstrated the positive impact of the sessions, with increased confidence, self-esteem, and social connection reported.
 - **Dance Opportunities in Herts Valley:** We provided inclusive dance opportunities to over 200 adults and children with disabilities living in Herts Valley through delivering 30 inclusive dance sessions. This included delivery of seven one-hour inclusive dance taster sessions to Age UK, Hertswise Dementia Service groups. Our audience also included special educational needs and disability (SEND) schools. This programme also included the delivery of an Inclusive Dance Day that attracted over 70 participants.
 - **Youth Dance Competition:** As part of a broader initiative within the Walthamstow area we attracted almost 100 participants from different SEND schools to join in our fun and informal dance competition. Collectively, this programme was delivered to over 200 individuals using both online and face-to-face facilities with resoundingly positive feedback from all the participants.
 - **Dance for All:** With 22 inclusive dance sessions supported by 10 face-to-face sessions we were able to reach over 120 individuals from around London. The funding also enabled the creation of our **Tour of the Floor extension programme** which we developed in 2021 and launched in 2022, offering downloadable resources to encourage creativity, and enabling participants to explore different dance genres from all over the world. Participants were able to create their own dance calendars and journals to document their progress.
 - **Sport England This Girl Can:** We were chosen to participate in the Sport England This Girl Can Project which was a national programme of access and delivery of a wide range of sporting activities. Our efforts included 20 weekly sessions online dance activities plus a multi-genre event including Contemporary, Freestyle, Street and Musical Theatre that reached 160 girls and women. We also produced and released 10 inclusive dance videos which were
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Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

exclusively designed by women and for women, in line with the overall objectives of the Sport England Campaign.

- **Sport England Tackling Inequalities Fund:** We were able to deliver 50 one-hour inclusive dance taster sessions to Age UK and Hertswise Dementia service groups. The sessions had a very positive impact, with participants reporting improved mental and physical health and increased confidence. A video showcasing the impact of the sessions is available here: Short <https://vimeo.com/744959005/4a69fa93ac>
- **The Foyle Foundation Non-Digital Dance Guide:** We created and delivered a non-digital inclusive dance guide for people with disabilities. The guide was designed specifically for those who did not have access to, or feel comfortable with using digital technology, including individuals in the community who were still isolating or had severe negative impacts from the pandemic, and care workers or care organisations in the community.

The dance pack reached over 700 disabled individuals collectively, and additional support was provided to care professionals, including a two-hour online continued professional development (CPD) session and video links to help support individuals taking part in the dance pack.

The opportunities for face-to-face competitive Dancesport were not a realistic proposition for the period in question. Individual athletes were, rightly, cautious to consider collective face-to-face meetings as would have been required to facilitate this type of activity.

Whilst we also continued our efforts to secure participation in our Inclusive Dance Teaching certification it is true to say that the impact and recovery from the pandemic was such that this work was deprioritised to focus on engagement with the disability community. However, we successfully continued to seek funds for the future roll-out of this very high-quality training and development package and we know that 2022-23 has seen the resumption of this programme which we adapted to be delivered online.

These projects represent a sample of our work that would not have been possible without our funders who, through their kindness and generosity, have enabled us to continue reaching and engaging people with disabilities, and who would not have otherwise been able to access the physical, social, and psychological benefits that dance undoubtedly brings.

We also started two internal projects to improve our capacity and efficiency. One was to procure external expertise to update our financial systems so that we remove manual analysis and improve efficiency, and enhance how we log, categorise and track income and expenditure. We expect to see the benefits of this work to be realised during 2022-2023. The second was to procure external expertise to help us to develop a new approach to fundraising.

None of this success would have been possible without the kind and generous support of our funders. These have included: -

Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Walthamstow Stadium Community Sports Trust Fund,
L & Q Foundation,
Bailey Thomas Charitable Foundation,
The London Response Fund
The True Colour Trust
EMD UK
Tackling Inequalities Fund (Sport England)
The Armed Forces Covenant Fund
The Hospital Saturday Fund
Watford & Three Rivers Trust
Watford Community Fund.
Three Rivers Charitable Support Grant
Herts Valley Clinical Commissioning Group
Sport England This Girl Can Fund
London Response Fund (City Bridge Trust)
The Foyle Foundation
Sport England
Bedfordshire & Luton Community Fund
Postcode Community Trust
Peoples Postcode Lottery
National Lottery Wales – Awards 4 All
Sport Birmingham's Tackling Inequalities Fund
Wheelpower
Limbpower
29th of May 1961 Charitable Trust

1.10. Financial review

The coronavirus pandemic continued to have a significant impact on our 2021-2022. This impacted both our income and our expenditure.

2021-2022 saw a significant change in the fundraising sector. Funders who provided grants to organisations to recover from the pandemic switched back to their core business funding arrangements with many re-evaluating and updating their funding priorities as the charity sector emerged into a post pandemic work. As a result, our income declined significantly from the artificially inflated pandemic-related funding of £246,365 in 2020-21 to £91,616 in 2021-22.

The uplift in income that Para Dance UK received to support us to recover from the pandemic was secured in 2020-2021 as special funds to assist us to convert our core service offerings from face to face to online. This included delivery of online dance sessions, producing pre-recorded dance videos, and conversion of our inclusive dance training. It was clear that funders' criteria had significantly changed and fundraising was more competitive and far more challenging than before the pandemic. This reflected both the ending of pandemic related funding and, also, a change in the overall fundraising environment.

More traditional sources of our grants have become focussed on matters regarding standard of living, mental wellbeing, and relief of deprivation. This has made it more difficult for us to access monies and we expect this trend to continue and even worsen in 2022-23.

We have received funding from a variety of quarters with Sport England, Postcode Lottery, and the Postcode Community Trust being just a small sample of the total of 25 different sources of monies.

Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

Our cash at the bank declined from £309,318 to £147,746 (a decrease of 52%). This reflected the fact that our expenditure remained relatively high at £264,142 as we sought to deliver the significant number of projects that arose in both the previous year and in the year under review. We anticipate that the fundraising climate in 2022-23 will remain difficult and we will be seeking both to reduce our cost base and to further develop our external fundraising support to bring income and expenditure into balance.

We continued to outsource our monthly management accounting to Stewart Associates Shrewsbury Ltd until we fill the vacancy of treasurer. The trustees feel this is a proportionate mitigation to provide financial oversight and expertise to the Board.

1.11. Future Funding

As stated above, much of the funding secured in the current period under review was applied for in the previous year, 2020-21, and was a legacy of the funding criteria applied during the depths of the pandemic. It is already clear to us that these criteria have changed, and it is likely to become more difficult to secure financing for dance related projects and the running of the organisation.

Funders are reporting increased demand for their already limited resources, and their attention is turning more towards tackling issues currently affecting society

We took the precaution of engaging external fundraising consultants during the period under review, but their efforts have unfortunately not raised the anticipated income. We will continue to seek additional income in the next financial year

A key priority for us in the near future is to maintain financial stability in the organisation in a rapidly changing and challenging external environment. There is no doubt that there will be changes following the lifting of pandemic restrictions and, accordingly, this will have an impact on the strategic needs of Para Dance and our audiences. We will be examining new methods of expanding our reach whilst also ensuring a solid financial and organisational platform for the future.

We also continue to explore ways in which to connect better with our associate members and to understand the barriers to dance that our participants face.

1.12. Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Para Dance UK Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2022

The trustees' annual report was approved on 17 April 2023 and signed on behalf of the board of trustees by:



Ms R Beaton
Chair of the Board of Trustees

Para Dance UK Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Para Dance UK Ltd

Year ended 31 July 2022

2. Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the financial statements of Para Dance UK Ltd ('the charity') for the year ended 31 July 2022.

2.1 Responsibilities and basis of report

As the trustees of the company (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 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 the 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.

2.2. 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 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 accounts to be reached.

Independent Auditors LLP

Jonathon Dale BA(Hons) FCA
Independent Examiner

Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Para Dance UK Ltd
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2022

3. Statement of financial activities

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	18,330	73,286	91,616	246,365
Total income		<u>18,330</u>	<u>73,286</u>	<u>91,616</u>	<u>246,365</u>
Expenditure					
Expenditure on charitable activities	6,7	36,904	227,238	264,142	178,051
Total expenditure		<u>36,904</u>	<u>227,238</u>	<u>264,142</u>	<u>178,051</u>
Net (expenditure)/income and net movement in funds		<u>(18,574)</u>	<u>(153,952)</u>	<u>(172,526)</u>	<u>68,314</u>
Reconciliation of funds					
Total funds brought forward		90,215	222,777	312,992	244,678
Total funds carried forward		<u>71,641</u>	<u>68,825</u>	<u>140,466</u>	<u>312,991</u>

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

The notes on pages 15 to 23 form part of these financial statements.

Para Dance UK Ltd
Company Limited by Guarantee
Statement of Financial Position
31 July 2022

4. Statement of financial position

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	6.13	2,321	2,474
Current assets			
Debtors	6.14	7,685	–
Cash at bank and in hand		147,746	319,018
		155,431	319,018
Creditors: amounts falling due within one year	6.15	17,286	8,500
Net current assets		138,145	310,518
Total assets less current liabilities		140,466	312,992
Net assets		140,466	312,992
Funds of the charity			
Restricted funds		68,825	222,776
Unrestricted funds		71,641	90,215
Total charity funds	6.16	140,466	312,991

For the year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 17 April 2023, and are signed on behalf of the board by:



Ms R Beaton
Trustee

The notes on pages 15 to 23 form part of these financial statements.

Para Dance UK Ltd
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 July 2022

5. Statement of Cash Flows

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(172,526)	68,314
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	824	373
Accrued (income)/expenses	(580)	5,300
<i>Changes in:</i>		
Trade and other debtors	(7,685)	—
Trade and other creditors	9,366	(7,261)
Cash generated from operations	(170,601)	66,726
Net cash (used in)/from operating activities	<u>(170,601)</u>	<u>66,726</u>
Cash flows from investing activities		
Purchase of tangible assets	(671)	(2,847)
Net cash used in investing activities	<u>(671)</u>	<u>(2,847)</u>
Cash flows from financing activities		
Proceeds from borrowings	—	(40)
Net cash used in financing activities	<u>—</u>	<u>(40)</u>
Net (decrease)/increase in cash and cash equivalents	(171,272)	63,839
Cash and cash equivalents at beginning of year	319,018	255,179
Cash and cash equivalents at end of year	<u>147,746</u>	<u>319,018</u>

The notes on pages 15 to 23 form part of these financial statements.

Para Dance UK Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2022

6. Notes of the financial statements

6.1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1st Floor, Building 2 Croxley Business Park, Watford, WD18 8YA.

6.2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

6.3. Accounting policies

6.3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

6.3.2. Going concern

There are no material uncertainties about the charity's ability to continue.

6.3.3. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

6.3.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Para Dance UK Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

6.3.5 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable, and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

6.3.6 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

6.3.7 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Para Dance UK Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

6.3.7 Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

6.3.8 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line

6.3.9 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

6.3.10 Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Para Dance UK Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

6.4. Limited by guarantee

The charity is a company limited by guarantee. All of the Trustees are members of the company and guarantee to contribute £5 in the event of a winding up of the company.

6.5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and legacies - unrestricted	10,240	–	10,240
Donations and legacies - restricted	–	73,136	73,136
Income from charitable activities	2,060	–	2,060
PDUK Training courses	6,030	–	6,030
Bursaries	–	150	150
	<u>18,330</u>	<u>73,286</u>	<u>91,616</u>

Para Dance UK Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and legacies - unrestricted	39,972	–	39,972
Donations and legacies - restricted	–	169,824	169,824
Income from charitable activities	13,625	–	13,625
PDUK Training courses	2,444	–	2,444
Bursaries	–	20,500	20,500
	<u>56,041</u>	<u>190,324</u>	<u>246,365</u>

6.6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of para dance sport activities	1,276	160,879	162,154
Support costs	35,628	66,359	101,988
	<u>36,904</u>	<u>227,238</u>	<u>264,142</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of para dance sport activities	(2,769)	118,423	115,653
Support costs	5,012	57,386	62,398
	<u>2,243</u>	<u>175,809</u>	<u>178,051</u>

6.7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Provision of para dance sport activities	<u>162,154</u>	<u>101,988</u>	<u>264,142</u>	<u>178,051</u>

Para Dance UK Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

6.8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Staff costs	26,360	26,360	21,964
Premises	5,462	5,462	8,545
Communications and IT	3,403	3,403	2,771
General office	23,333	23,333	14,887
Finance costs	46	46	19
Governance costs	8,884	8,884	13,463
Support costs - Consultancy fees	34,500	34,500	—
	<u>101,988</u>	<u>101,988</u>	<u>61,649</u>

6.9. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>824</u>	<u>373</u>

6.10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,000</u>

6.11. Staff costs

The average head count of employees during the year was 6 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Direct staff	4	4
Administrative staff	2	2
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Para Dance UK Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

6.12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

6.13. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 August 2021	4,169
Additions	671
At 31 July 2022	<u>4,840</u>
Depreciation	
At 1 August 2021	1,695
Charge for the year	824
At 31 July 2022	<u>2,519</u>
Carrying amount	
At 31 July 2022	<u>2,321</u>
At 31 July 2021	<u>2,474</u>

6.14. Debtors

	2022 £	2021 £
Prepayments and accrued income	<u>7,685</u>	<u>–</u>

6.15. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,993	–
Accruals and deferred income	7,920	8,500
Social security and other taxes	2,373	–
	<u>17,286</u>	<u>8,500</u>

Para Dance UK Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

6.16. Analysis of charitable funds

Unrestricted funds

	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
General funds	90,215	18,330	(36,904)	71,641

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
General funds	36,417	56,041	(2,243)	90,215

Restricted funds

	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
Restricted Funds	222,777	73,286	(227,238)	68,825

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
Restricted Funds	208,261	190,324	(175,809)	222,776

6.17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	2,321	2,321
Current assets	79,561	75,870	155,431
Creditors less than 1 year	(7,920)	(9,366)	(17,286)
Net assets	71,641	68,825	140,466

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	2,474	2,474
Current assets	92,215	226,803	319,018
Creditors less than 1 year	(2,000)	(6,500)	(8,500)
Net assets	90,215	222,777	312,992

Para Dance UK Ltd
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

6.18. Analysis of changes in net debt

	At 1 Aug 2021 £	Cash flows £	At 31 Jul 2022 £
Cash at bank and in hand	<u>319,018</u>	<u>(171,272)</u>	<u>147,746</u>

Para Dance UK Ltd
Company Limited by Guarantee
Management Information
Year ended 31 July 2022

The following pages do not form part of the financial statements.

Para Dance UK Ltd
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 July 2022

7. Detailed Statement of Financial Activities

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations and legacies - unrestricted	10,240	39,972
Donations and legacies - restricted	73,136	169,824
Income from charitable activities	2,060	13,625
PDUK Training courses	6,030	2,444
Bursaries	150	20,500
	<u>91,616</u>	<u>246,365</u>
 Total income	 <u><u>91,616</u></u>	 <u><u>246,365</u></u>
 Expenditure		
Expenditure on charitable activities		
Purchases	65,575	46,521
Wages and salaries	122,939	91,695
Employer's NIC	34,500	–
Rent	5,454	7,611
Rates and water	8	934
Repairs and maintenance	5,517	6,313
Insurance	2,026	755
Other establishment	4,177	1,897
Other motor/travel costs	1,851	–
Legal and professional fees	3,927	954
Telephone	1,038	1,758
Other office costs	2,365	1,013
Depreciation	824	373
Accountancy fees	8,060	13,240
Staff training	1,009	2,124
Subscriptions	4,806	2,844
Bank charges	66	19
	<u>264,142</u>	<u>178,051</u>
 Total expenditure	 <u><u>264,142</u></u>	 <u><u>178,051</u></u>
 Net (expenditure)/income	 <u><u>(172,526)</u></u>	 <u><u>68,314</u></u>

Para Dance UK Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2022

	2022 £	2021 £
Expenditure on charitable activities		
Provision of para dance sport activities		
<i>Activities undertaken directly</i>		
purchases	65,575	46,521
wages/salaries	96,579	68,982
taster and demos	—	150
	<u>162,154</u>	<u>115,653</u>
<i>Support costs</i>		
wages/salaries	26,360	22,713
Consultancy fees	34,500	—
rent	5,454	7,611
rates & water	8	934
repairs & maintenance	5,517	6,313
insurance	2,026	755
advertising	4,177	1,897
other motor/travel costs	1,851	—
legal and professional fees	3,927	954
telephone	1,038	1,758
other office costs	2,365	1,013
depreciation	824	373
accountancy	8,060	13,090
staff training	1,009	2,124
subscriptions	4,806	2,844
Support charitable activity 1 - bank charges	66	19
	<u>101,988</u>	<u>62,398</u>
Expenditure on charitable activities	<u>264,142</u>	<u>178,051</u>