

Company Registration Number - 6506094

The Charity Registration Number is :- 1129663

FFIN DANCE

Report and Unaudited Accounts

28 February 2021

FFIN DANCE

Report and accounts for the year ended 28 February 2021

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Trustees' Annual Report for the year ended 28 February 2021

The Trustees present their Report and Accounts for the year ended 28 February 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- FFIN DANCE.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1129663.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

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Trustees' Annual Report for the year ended 28 February 2021

The principal operating address, telephone number, email and web addresses of the charity are:-

The Beaufort Theatre
Beaufort Hill, Beaufort
Ebbw Vale, NP23 5QQ

The registered office of the charity for Companies Act purposes is:-

49 Somerset Street
Abertillery,
, NP13 1DL

The Trustees in office on the date the report was approved were:-

Ruth Pratten
Agnes Xavier-Phillips
Eryl Dykes
Sharon Harford
Lisa Marie Bevan
Fiona Griffiths

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To advance education and training for the public benefit through the promotion and performance of dance, for all ages; in particular within the area of Gwent.

The main activities undertaken in relation to those purposes during the year.

As we move into our 5th year at The Beaufort Theatre we have faced many challenges with the venue being closed from March 2020

We have been fortunate to receive grants from funding organisations that have enabled the following:

Core costs
Dance & Enhance Project
Virtual Dance School
Zoom Dance Classes
Community Outreach Coordinator Post

Unfortunately, the activities have been severely affected by the COVID pandemic, which has left the Charity virtually dormant for the majority of the year.

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The main activities undertaken during the year to further the charity's purpose for the public benefit.

During the year we have remained in contact with our community through social media posts and regular media updates on progress and information about phased returning to the building for classes and workshops.

We acknowledge that we will continue to face challenging times, where local and regional engagement with the arts is traditionally low and the region has higher than average levels of deprivation. All of these issues are accentuated by a backdrop of ever decreasing public funding. However, despite this, our efforts to continue engaging audiences and developing new and innovative programme stands. We will achieve this by working collaboratively and in partnership, proving that we have a very valuable role to play in the creative community.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The charity's strategies for achieving its aims and objectives in the future.

Our aim last season was to promote the company at a much higher level of marketing and networking which has been achieved with our website and the interactive blogging which takes places.

The main achievements and performance of the charity during the year.

Workshop figures have been lower than previous years due to COVID safety measures, however the outreach has been significantly higher due to online classes reaching young people in London, Bath and Hastings in addition to other parts of Wales

The difference the charity's performance during the year has made to the beneficiaries of the charity.

As the building from which we operate was closed, this meant that the professional dancers did not get to present their annual repertoire and all of our community dancers did not have a platform to share the work that they had undertaken. However we created an exceptional virtual community with our Zoom School and also managed a virtual R&D period with our professional dancers. This has resulted in a CREATE Grant from ACW which will see a clear development into a work for the community to share in our theatre space.

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The degree to which the achievements and performance during the year have benefited wider society.

We have gained new clients through the use of Zoom and other social media platforms, so our outreach is wider.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

Advertised via word of mouth, recommendations from current trustees, and other professional bodies (eg GAVO)

Financial review

The charity's financial position at the end of the year ended 28 February 2021

The financial position of the charity at 28 February 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	21,303	861
Unrestricted Revenue Funds available for the general purposes of the charity	2,074	861
Restricted Revenue Funds	27,741	7,651
Total Funds	29,815	8,512

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Policies on reserves.

It is the policy of the charity that the level of reserves should be maintained at least at £4,000. The trustees consider that reserves of this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charities current activities while consideration is given to ways in which additional funds may be raised.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Employment of disabled persons

We are reviewing our policy on this, however as the venue is not DDA compliant, it would depend on the disability.

Details of The Independent Examiner

David James FCCA

Member of ACCA

Child and Child Accountants Ltd

49 Somerset Street

Abertillery

Blaenau Gwent

NP13 1DL

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

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Trustees' Annual Report for the year ended 28 February 2021

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 8 to 21.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 17 November 2021.

R PRATTEN
Director and Trustee

FFIN DANCE

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 28 February 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 8 to 20 for the year ended 28 February 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described by you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:- accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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; have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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

Child and Child Accountants Ltd
49 Somerset Street
Abertillery
Blaenau Gwent
NP13 1DL

17 November 2021

FFIN DANCE - Statement of Financial Activities for the year ended 28 February 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 28 February 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Income & Endowments from:					
Donations & Legacies	A1	762	88,501	89,263	949
Charitable activities	A2	2,619	-	2,619	12,948
Other	A5	20	-	20	73
Total income	A	3,401	88,501	91,902	13,970
Expenditure on:					
Charitable activities	B2	1,897	68,411	70,308	12,785
Other	B3	291	-	291	324
Total expenditure	B	2,188	68,411	70,599	13,109
Net income for the year		1,213	20,090	21,303	861
Net income after transfers	A-B-C	1,213	20,090	21,303	861
Net movement in funds		1,213	20,090	21,303	861
Reconciliation of funds:-					
	E				
Total funds brought forward		861	7,651	8,512	7,651
Total funds carried forward		2,074	27,741	29,815	8,512

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

FFIN DANCE - Statement of Financial Activities for the year ended 28 February 2021

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income & Endowments from:				
Donations & Legacies	A1	949	-	949
Charitable activities	A2	12,948	-	12,948
Other trading activities	A3	-	-	-
Investments	A4	-	-	-
Other	A5	73	-	73
Total income	A	13,970	-	13,970
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	12,785	-	12,785
Other	B3	324	-	324
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	13,109	-	13,109
Net gains on investments	B4	-	-	-
Net income for the year		861	-	861
Transfers between funds	C	-	-	-
Net income after transfers		861	-	861
Net movement in funds		861	-	861
Reconciliation of funds:-				
Total funds brought forward		-	7,651	7,651
Total funds carried forward		861	7,651	8,512

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 13 to 21 form an integral part of these accounts.

FFIN DANCE - Statement of Financial Activities for the year ended 28 February 2021

FFIN DANCE - Resources applied in the year ended 28 February 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	21,303	861
Net resources available to fund charitable activities	21,303	861

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 13 to 21 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 28 February 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	861	7,651	8,512	7,651
Recognised gains and losses before transfers	1,213	20,090	21,303	861
	2,074	27,741	29,815	8,512
Closing revenue funds	2,074	27,741	29,815	8,512

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	2,074	27,741	29,815	8,512

The notes attached on pages 13 to 21 form an integral part of these accounts.

FFIN DANCE - Statement of Financial Activities for the year ended 28 February 2021

FFIN DANCE

Income and Expenditure Account for the year ended 28 February 2021 as required by the Companies Act 2006

	2021 £	2020 £
Income		
Income from operations	91,882	13,897
Investment income		
Other operating income	20	73
Gross income in the year before exceptional items	91,902	13,970
Gross income in the year including exceptional items	91,902	13,970
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	70,017	12,461
Depreciation and amortisation	291	324
Other expenditure	291	648
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	70,599	13,433
Net income before tax in the financial year	21,303	537
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	21,303	537
Retained surplus for the financial year	21,303	537

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 13 to 21 form an integral part of these accounts.

FFIN DANCE - Balance Sheet as at 28 February 2021

		SORP		2021	2020
	Note	Ref		£	£
Fixed assets		A			
Tangible assets	8	A2		2,623	2,914
Current assets		B			
Cash at bank and in hand		B4	32,192	5,598	
Creditors: amounts falling due within one year	9	C1	(5,000)	-	
Net current assets				27,192	5,598
The total net assets of the charity				29,815	8,512

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	12	D2	27,741	7,651	
				27,741	7,651
Unrestricted Funds					
Unrestricted Revenue Funds	12	D3	2,074	861	
				2,074	861
Designated Funds					
Total charity funds				29,815	8,512

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 7.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

R PRATTEN

Trustee

Approved by the board of trustees on 17 November 2021

The notes attached on pages 13 to 21 form an integral part of these accounts.

FFIN DANCE

Notes to the Accounts for the year ended 28 February 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 28 February 2021, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

FFIN DANCE

Notes to the Accounts for the year ended 28 February 2021

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	10 % reducing balance
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A regular annual review of the likelihood of asset impairment is undertaken.

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 8.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

FFIN DANCE

Notes to the Accounts for the year ended 28 February 2021

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of financial instruments.

5 Net surplus before tax in the financial year

	2021 £	2020 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	291	324

6 Staff costs and emoluments

	2021 £	2020 £
<i>Salary costs</i>		
Gross Salaries excluding trustees and key management personnel	10,138	-
Total salaries, wages and related costs	10,138	-

The average number of full time staff employed in the year was	2	2
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7 Deferred income - Restricted funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
CFW	-	-	-	5,000
Total	-	-	-	5,000
			2021 £	2020 £
These deferrals are included in creditors			5,000	-

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Notes to the Accounts for the year ended 28 February 2021

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 March 2020	-	9,178	-	9,178
At 28 February 2021	-	9,178	-	9,178
Depreciation				
At 1 March 2020	-	6,264	-	6,264
Charge for the year	-	291	-	291
At 28 February 2021	-	6,555	-	6,555
Net book value				
At 28 February 2021	-	2,623	-	2,623
At 29 February 2020	-	2,914	-	2,914

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Deferred Income - Restricted funds	5,000	-

10 Income and Expenditure account summary

	2021	2020
	£	£
At 1 March 2020	8,188	7,651
Surplus after tax for the year	21,303	537
At 28 February 2021	29,491	8,188

11 Particulars of how particular funds are represented by assets and liabilities

At 28 February 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,623	-	-	2,623
Current Assets	4,451	-	27,741	32,192
Current Liabilities	(5,000)	-	-	(5,000)
	2,074	-	27,741	29,815
At 1 March 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,914	-	-	2,914
Current Assets	(2,053)	-	7,651	5,598
	861	-	7,651	8,512

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Notes to the Accounts for the year ended 28 February 2021

12 Change in total funds over the year as shown in Note 11, analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 13 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	861	1,213	-	2,074
Total unrestricted and designated funds	861	1,213	-	2,074
Restricted funds:-				
Restricted Revenue Funds	7,651	20,090	-	27,741
Total restricted funds	7,651	20,090	-	27,741
Total charity funds	8,512	21,303	-	29,815

13 Analysis of movements in funds over the year as shown in Note 12

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021 £	2021 £	2021 £	2021 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	3,401	(2,188)	-	1,213
Restricted funds:-				
Restricted Revenue Funds	88,501	(68,411)	-	20,090
	91,902	(70,599)	-	21,303

14 Ultimate controlling party

The charity is under the control of its legal members.

The company is ltd by guarantee. Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

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Detailed analysis of income and expenditure for the year ended 28 February 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

15 Donations, Grants and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Small donations individually less than £1000	762	-	762	949
Total donations and gifts from individuals	762	-	762	949

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Revenue grants from government and public bodies				
Small grants individually less than £1000	-	1,100	1,100	-
Blaenau Gwent County Borough Council	-	35,000	35,000	-
Voluntary Sector EM	-	15,375	15,375	-
Theatres Trust	-	3,370	3,370	-
The Foyle Foundation	-	2,000	2,000	-
GAVO	-	4,553	4,553	-
Main Grant	-	15,000	15,000	-
CFAP	-	2,103	2,103	-
CFW	-	8,000	8,000	-
Community Foundation	-	2,000	2,000	-
Total public sector revenue grants	-	88,501	88,501	-

Total Donations, Grants and Legacies

Total Donations, Grants and Legacies	762	88,501	89,263	949
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16 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total funds 2020 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	367	-	367	90
Classes	1,963	-	1,963	4,669
Ticket Sales	289	-	289	8,189
Total Primary purpose and ancillary trading	2,619	-	2,619	12,948

FFIN DANCE

Detailed analysis of income and expenditure for the year ended 28 February 2021 as required by the SORP 2015

17 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Total income from charitable trading	2,619	-	2,619	12,948
Total from charitable activities A2	2,619	-	2,619	12,948

18 Other income and gains

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Sundry other income	20	-	20	73
Total other income A5	20	-	20	73

19 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Gross wages and salaries - charitable activities	-	10,138	10,138	-
Travel and Subsistence - Charitable Activities	-	-	-	446
Artists costs	-	12,972	12,972	7,240
Total direct spending B2a	-	23,110	23,110	7,686

20 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Cost of goods for primary purpose trading - Including movement in stock	156	-	156	-
Reallocated from support costs	9,603	-	9,603	5,099
Total charitable trading costs B2b	9,759	-	9,759	5,099

21 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
Grants made to organisations	-	37,439	37,439	-
Total grantmaking costs B2c	-	37,439	37,439	-

FFIN DANCE

Detailed analysis of income and expenditure for the year ended 28 February 2021 as required by the SORP 2015

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2021	2021	2021
	£	£	£
The Beaufort Theatre	-	37,439	37,439
	-	37,439	37,439

22 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Premises Expenses				
Room Hire	508	-	508	1,333
Other Premises Costs	-	-	-	360
Administrative overheads				
Telephone, fax and internet	517	-	517	366
Advertising and marketing	144	-	144	505
Insurance	118	-	118	127
Sundry expenses	22	-	22	-
Equipment, repairs, expenses and maintenance	-	7,862	7,862	662
Professional fees paid to advisors other than the auditor or examiner				
Other legal and professional	432	-	432	1,746
Financial costs				
Depreciation & Amortisation in total for	291	-	291	324
Support costs before reallocation	2,032	7,862	9,894	5,423
Less support costs reallocated to specific activities				
To charitable trading costs	(9,603)	-	(9,603)	(5,099)
To non charitable costs	(291)	-	(291)	(324)
Total support costs - Current Year	(7,862)	7,862	-	-
The basis of allocation of costs between activities is described under accounting policies				(324)
Administrative overheads				

The basis of allocation of costs between activities is described under accounting policies

23 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Total direct spending	-	23,110	23,110	7,686
Total charitable trading costs	9,759	-	9,759	5,099
Total grantmaking costs	-	37,439	37,439	-
Total support costs	(7,862)	7,862	-	-
Total charitable expenditure	1,897	68,411	70,308	12,785

FFIN DANCE

Detailed analysis of income and expenditure for the year ended 28 February 2021 as required by the SORP 2015

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Total direct spending	B2a	7,686	-	7,686
Total charitable trading costs	B2b	5,099	-	5,099
Total charitable expenditure	B2	12,785	-	12,785

24 Other trading expenditure unrelated to fundraising or charitable activities

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Reallocated from support costs		291	-	291	324
Non charity expenditure	B3b	291	-	291	324

Other trading expenditure unrelated to fundraising or charitable activities - Prior Year analysis

25 Total of other expenditure

<i>Current Year</i>		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Non charity expenditure		291	-	291	324
Total other expenditure	B3	291	-	291	324

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Non charity expenditure		324	-	324
Total other expenditure	B3	324	-	324