

Company Registration Number - 6506094

The Charity Registration Number is :- 1129663

FFIN DANCE

Report and Unaudited Accounts

28 February 2022

FFIN DANCE

Report and accounts for the year ended 28 February 2022

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Trustees' Annual Report for the year ended 28 February 2022

The Trustees present their Report and Accounts for the year ended 28 February 2022, 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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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 (resigned 16 November 2021)
Sharon Harford
Lisa Marie Bevan
Fiona Griffiths (resigned 16 November 2021)
Kathryn Price (appointed 16 November 2021)
Louis Norman (appointed 16 November 2021)

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 6th year at The Beaufort Theatre we have continued our recovery following the COVID pandemic.

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

Core costs | Foyle Foundation, High Sheriff of Gwent, GAVO, Morel Trust
Create Scheme | ACW
Outreach | Margaret Davies Trust
Community Voice, Community Choice Participatory Grant | BGCBC

Fortunately, the activities have been steadily increasing after the COVID pandemic.

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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 a second 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 over the last 2 seasons has been 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 increased more so than previous years due to COVID, however the outreach has been significantly higher due to online classes reaching young people in London and Bath 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 has now reopened, this meant that the professional dancers presented their annual repertoire in April and all of our community dancers had a platform to share the work that they had undertaken. We also managed a studio based R&D period with our professional dancers. This has resulted in a CREATE Grant from ACW which saw 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. We have made new partnerships with Gwent Police and the office of the High Sheriff of Gwent, together with the Blaenau Gwent Sports Development Team, Llanhilleth Institute and community group Off The Streets. We have undertaken outreach projects with these partners.

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 2022

The financial position of the charity at 28 February 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	18,665	21,303
Unrestricted Revenue Funds available for the general purposes of the charity	2,690	2,074
Restricted Revenue Funds	45,790	27,741
Total Funds	48,480	29,815

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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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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 5 August 2022.

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 2022

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 2022 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

5 August 2022

FFIN DANCE - Statement of Financial Activities for the year ended 28 February 2022

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 28 February 2022, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Income & Endowments from:					
Donations & Legacies	A1	326	65,527	65,853	89,263
Charitable activities	A2	4,762	-	4,762	2,619
Other	A5	37	-	37	20
Total income	A	5,204	65,527	70,731	91,902
Expenditure on:					
Charitable activities	B2	4,297	47,478	51,775	70,275
Other	B3	291	-	291	324
Total expenditure	B	4,588	47,478	52,066	70,599
Net income for the year		616	18,049	18,665	21,303
Net income after transfers	A-B-C	616	18,049	18,665	21,303
Net movement in funds		616	18,049	18,665	21,303
Reconciliation of funds:-					
	E				
Total funds brought forward		2,074	27,741	29,815	8,512
Total funds carried forward		2,690	45,790	48,480	29,815

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 2022

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	A1	89,263	-	89,263
Charitable activities	A2	2,619	-	2,619
Other trading activities	A3	-	-	-
Investments	A4	-	-	-
Other	A5	20	-	20
Total income	A	91,902	-	91,902
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	70,275	-	70,275
Other	B3	324	-	324
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	70,599	-	70,599
Net gains on investments	B4	-	-	-
Net income for the year		21,303	-	21,303
Transfers between funds	C	-	-	-
Net income after transfers		21,303	-	21,303
Net movement in funds		21,303	-	21,303
Reconciliation of funds:-				
Total funds brought forward	E	861	7,651	8,512
Total funds carried forward		22,164	7,651	29,815

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 2022

FFIN DANCE - Resources applied in the year ended 28 February 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	18,665	21,303
Net resources available to fund charitable activities	18,665	21,303

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 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	2,074	27,741	29,815	8,512
Recognised gains and losses before transfers	616	18,049	18,665	21,303
	2,690	45,790	48,480	29,815
Closing revenue funds	2,690	45,790	48,480	29,815

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	2,690	45,790	48,480	29,815

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 2022

FFIN DANCE

Income and Expenditure Account for the year ended 28 February 2022 as required by the Companies Act 2006

	2022 £	2021 £
Income		
Income from operations	70,694	91,882
Investment income		
Other operating income	37	20
Gross income in the year before exceptional items	70,731	91,902
Gross income in the year including exceptional items	70,731	91,902
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	51,513	69,984
Depreciation and amortisation	262	291
Other expenditure	291	648
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	52,066	70,923
Net income before tax in the financial year	18,665	20,979
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	18,665	20,979
Retained surplus for the financial year	18,665	20,979

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 2022

	Note	SORP Ref	2022 £	2021 £
Fixed assets		A		
Tangible assets	8	A2	2,361	2,623
Current assets		B		
Cash at bank and in hand		B4	46,878	32,192
Creditors: amounts falling due within one year	9	C1	(759)	(5,000)
Net current assets			46,119	27,192
The total net assets of the charity			48,480	29,815

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

Restricted funds					
Restricted Revenue Funds	12	D2	45,790	27,741	
			45,790		27,741
Unrestricted Funds					
Unrestricted Revenue Funds	12	D3	2,690	2,074	
			2,690		2,074
Designated Funds					
Total charity funds			48,480	29,815	

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 5 August 2022

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 2022

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 2022, 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 2022

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.

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Notes to the Accounts for the year ended 28 February 2022

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

	2022 £	2021 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	262	291

6 Staff costs and emoluments

Salary costs	2022 £	2021 £
Gross Salaries excluding trustees and key management personnel	13,984	10,138
Total salaries, wages and related costs	14,345	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

Current Year	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Blaenau Gwent County Borough Council	5,000	-	(5,000)	-
Total	5,000	-	(5,000)	-
			2022 £	2021 £
These deferrals are included in creditors			-	5,000

FFIN DANCE

Notes to the Accounts for the year ended 28 February 2022

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 March 2021	-	9,178	-	9,178
At 28 February 2022	-	9,178	-	9,178
Depreciation				
At 1 March 2021	-	6,555	-	6,555
Charge for the year	-	262	-	262
At 28 February 2022	-	6,817	-	6,817
Net book value				
At 28 February 2022	-	2,361	-	2,361
At 28 February 2021	-	2,623	-	2,623

Creditors: amounts falling due within one year

9 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	360	-
Deferred Income - Restricted funds	-	5,000
PAYE, NIC VAT and other taxes	399	-
	759	5,000

10 Income and Expenditure account summary	2022	2021
	£	£
At 1 March 2021	29,491	8,512
Surplus after tax for the year	18,665	20,979
At 28 February 2022	48,156	29,491

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

At 28 February 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	2,361	-	-	2,361
Current Assets	1,088	-	45,790	46,878
Current Liabilities	(759)	-	-	(759)
	2,690	-	45,790	48,480
At 1 March 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	2,623	-	-	2,623
Current Assets	4,451	-	27,741	32,192
	2,074	-	27,741	29,815

FFIN DANCE

Notes to the Accounts for the year ended 28 February 2022

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

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
	£	See Note 13 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	2,074	616	-	2,690
Total unrestricted and designated funds	2,074	616	-	2,690
Restricted funds:-				
Restricted Revenue Funds	7,651	20,090	-	27,741
Total restricted funds	27,741	18,049	-	45,790
Total charity funds	29,815	18,665	-	48,480

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

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022 £	2022 £	2022 £	2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	5,204	(4,588)	-	616
Restricted funds:-				
Restricted Revenue Funds	88,501	(68,411)	-	20,090
	70,731	(52,066)	-	18,665

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.

FFIN DANCE

Detailed analysis of income and expenditure for the year ended 28 February 2022 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 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals				
Small donations individually less than £1000	762	-	762	949
Total donations and gifts from individuals	326	-	326	762

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revenue grants from government and public bodies				
Small grants individually less than £1000	-	1,500	1,500	1,100
Blaenau Gwent County Borough Council	-	17,101	17,101	35,000
Voluntary Sector EM	-	-	-	15,375
Theatres Trust	-	-	-	3,370
The Foyle Foundation	-	2,000	2,000	2,000
GAVO	-	1,500	1,500	4,553
Main Grant	-	-	-	15,000
CFAP	-	-	-	2,103
CFW	-	-	-	8,000
Community Foundation	-	5,948	5,948	2,000
Arts Council Wales	-	24,478	24,478	-
PCC	-	10,000	10,000	-
Total public sector revenue grants	-	62,527	62,527	88,501

Revenue grants and donations from non public bodies (Include Gift Aid donations from subsidiaries)

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revenue grants and donations from non public bodies				
Margaret Davies Trust	-	3,000	3,000	-
Total private sector revenue grants	-	3,000	3,000	-

Total Donations, Grants and Legacies

Total Donations, Grants and Legacies	326	65,527	65,853	89,263
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16 Income from charitable activities - Trading Activities

Current year

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total funds 2021 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	-	-	-	367
Classes	3,626	-	3,626	1,963
Ticket Sales	1,136	-	1,136	289
Total Primary purpose and ancillary trading	4,762	-	4,762	2,619

FFIN DANCE

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015

17 Total income from charitable activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Total income from charitable trading		4,762	-	4,762	2,619
Total from charitable activities	A2	4,762	-	4,762	2,619

18 Other income and gains

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Sundry other income		37	-	37	20
Total other income	A5	37	-	37	20

19 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Gross wages and salaries - charitable activities		-	13,984	13,984	10,138
Travel and Subsistence - Charitable Activities		-	-	-	-
Artists costs		-	19,129	19,129	12,972
Total direct spending	B2a	-	33,621	33,621	23,110

20 Expenditure on charitable activities - Charitable trading

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Cost of goods for primary purpose trading - Including movement in stock		-	-	-	156
Reallocated from support costs		9,603	-	9,603	5,099
Total charitable trading costs	B2b	9,603	-	9,603	5,255

21 Expenditure on charitable activities- Grant funding of activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Grants made to organisations		-	8,706	8,706	37,439
Total grantmaking costs	B2c	-	8,706	8,706	37,439

FFIN DANCE

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015

Breakdown of Grants made to organisations

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2022 £	2022 £	2022 £
The Beaufort Theatre	-	8,706	8,706
	-	8,706	8,706

22 Support costs for charitable activities

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022 £	2022 £	2022 £	2021 £
Premises Expenses				
Room Hire	1,709	-	1,709	508
Other Premises Costs	-	-	-	-
Administrative overheads				
Telephone, fax and internet	390	-	390	517
Advertising and marketing	133	-	133	144
Insurance	116	-	116	118
Sundry expenses	99	-	99	22
Equipment, repairs, expenses and maintenance	-	4,790	4,790	7,862
Professional fees paid to advisors other than the auditor or examiner				
Other legal and professional	970	-	970	432
Financial costs				
Depreciation & Amortisation in total	262	-	262	291
Support costs before reallocation	4,588	5,151	9,739	9,894
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	(5,306)	5,151	(155)	4,471

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

Administrative overheads

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

23 Total Charitable expenditure

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022 £	2022 £	2022 £	2021 £
Total direct spending B2a	-	33,621	33,621	23,110
Total charitable trading costs B2b	9,603	-	9,603	5,255
Total grantmaking costs B2c	-	8,706	8,706	37,439
Total support costs B2d	(5,306)	5,151	(155)	4,471
Total charitable expenditure B2	4,297	47,478	51,775	70,275

All the expenditure in the prior year was unrestricted.

FFIN DANCE

Detailed analysis of income and expenditure for the year ended 28 February 2022 as required by the SORP 2015

<i>Prior Year</i>		Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Total direct spending	B2a	23,110	-	23,110
Total charitable trading costs	B2b	5,255	-	5,255
Total charitable expenditure	B2	70,275	-	70,275

24 Other trading expenditure unrelated to fundraising or charitable activities

		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
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

		Unrestricted Funds	Restricted Funds	Total Funds	
25 Total of other expenditure					
<i>Current Year</i>					
		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
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 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Non charity expenditure		324	-	324
Total other expenditure	B3	324	-	324