

Company registration number: 6860859

Charity registration number: 1131943

# London School of Capoeira

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Walden Way & Co  
Chartered Certified Accountants & Registered Auditors  
Unit A3, Gateway Tower  
32 Western Gateway  
London  
E16 1YL

## **London School of Capoeira**

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## **London School of Capoeira**

### **Reference and Administrative Details**

<b>Chief Executive Officer</b>	Mr Peter Barnet Miller
<b>Trustees</b>	Mr Peter Barnett Miller Mr David Wallis Mr Richard Denny Ms Shereen Yvonne Brown
<b>Secretary</b>	MS Silvia Bazzarelli
<b>Principal Office</b>	Unit 1&2 Leeds Place Tollington Park London N4 3RF
<b>Company Registration Number</b>	6860859
<b>Charity Registration Number</b>	1131943
<b>Bankers</b>	Barclays Bank Leicester LE87 2BB
<b>Independent Examiner</b>	Walden Way & Co Chartered Certified Accountants & Registered Auditors Unit A3, Gateway Tower 32 Western Gateway London E16 1YL

## **London School of Capoeira**

### **Trustees' Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022.

#### **Governing Document**

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005. Governing Document the Organisation is a charitable company limited by guarantee, incorporated on 27 March 2009.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and its Governing under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### **Recruitment and Appointment of Management committee**

Recruitment and Appointment of Management committee to ensure that the organization functions in a manner which is efficient, transparent and in compliance with all applicable laws and regulations new Trustees are recruited upon the resignation of an existing Trustee, or if a seat otherwise becomes vacant. All trustees serve on a pro bono basis. Under the requirements of Memorandum and Articles of Association the member of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next General meeting.

#### **Trustees Inductions and Training**

Trustees Inductions and training current trustees are already familiar with the practical work of the charity, and in most cases involve themselves actively in the programme. New trustees are sought invariably from the fields of Education, Sport and Leisure. New Trustees have the opportunity to shadow a current and the CEO.

#### **Aim and Objectives**

The prime activity of the Charity is educating the public in the arts with reference to the art and culture of Brazil.

#### **Projects and public benefit activities**

Charitable Activities In 2021-2022, the LSC undertook the following activities:

##### April 2021 - March 2022

The London School of Capoeira continues to offer a programme of Capoeira lessons and courses for the young and old, in collaboration with our sister organization LSCH.

- We guide and prepare children and adult students who are regular in training to attend the LSCH annual Capoeira grading, acknowledging their development and dedication throughout the year. The event is held once per year, and it is called the BATIZADO.
- The LSC continues to provide workshops and demonstrations in the art of Capoeira, Music and Portuguese language to primary and secondary schools.
- We run informal open days every two months in a form of a "Roda" (the circle where Capoeira takes place) open to all - a gathering between beginners, more advanced students, and the general public. These events take place at our base in Finsbury Park.

Please see below a timetable of challenges which were overcome by the charity during 2021-2022, due to the COVID crisis

## **London School of Capoeira**

### **Trustees' Report**

- From April - July 2021, the London School of Capoeira was forced to close its doors due to the COVID Pandemic Lockdown. The Capoeira masters and Instructors continued to run a platform for its members which would support the Capoeira community and students with the online services (already in place from the first lockdown), providing physical lessons and meetings; maintaining students active - motivating all to a healthy mind and body.
- The Capoeira masters managed to maintain the building secured for the use of the LSC, by hiring the studios to similar educational and well-being organizations which had the authorization to run courses during the covid restrictions.
- We have entered into a new premises lease from 1st Nov 2021- 31st Oct 2026. The lease was increased by 100% rental.
- We were financially supported by the London Borough of Islington during the Covid crisis.
- From August - November 2021, some activities returned to the physical space with limitations, respecting distancing during training, hygiene precautions and face mask wearing during music lessons. Lessons for children and adults began to return to normality.
- Despite the difficulties that our organization had to face during the Covid restrictions, we managed to organize the LSC annual event, the Batizado, with reasonable audience numbers and members participation in workshops and grading, gatherings and social events.
- From December 2021 - February 2022, once again the London School of Capoeira enters another period of restrictions, with the new variant Omicron. The school returns to a very limited schedule.
- From the beginning of March 2022, the school begins to return to a normal timetable of activities. However, we did experience certain resistance from clients and Capoeira members in returning to the space in fear of COVID.

#### **Achievements and performance**

LSC is committed to caring for and safeguarding the wellbeing of the adults, young people and children we teach and who attend these events. We have specific policies in place to help us to do this which we have followed in our work this year.

The introduction to Capoeira sessions show the basic elements of the art form Capoeira and tell a little of its colonial history and development. These sessions include children learning some words of Brazilian Portuguese and modern cultural information of different Brazil art forms. Capoeira skills at their highest level are demonstrated, which are inspirational and exciting for school children. In most cases children then take part in workshops.

School children benefit by having an incredibly positive experience of another culture, plus having a good experience of being physically active. This positive association helps motivate children to try out and take part in physical activities (not exclusively Capoeira), contributing to national strategies promoting healthy lifestyles, as well as promoting cultural cohesion.

These activities are ex-curricular and are not routinely available to children through other avenues and are free at the point of delivery.

## **London School of Capoeira**

### **Trustees' Report**

#### **The Future**

- 1. We wish to continue to build partnerships with similar organizations, thus supporting the work and projects of the London School of Capoeira further.
- 2. In the next 5 years, we wish to recover from the 2 years COVID crisis restrictions and loss of funds. We would like to run projects created by the London School of Capoeira for the benefit of the public with the following topics:-

- Create an online library with all the history of the LSC in the UK
- Create a Capoeira music library online
- Maximise the use of the studios, energizing the school and raising funds via the the space hire activity with the objective of running cultural events in the near future.

#### **Financial Review**

Financial Review During the financial year ended 31 March 2022, Charity had £55,546 (2021: £55,891) income and £66,068 (2021: £50,835) expenses, resulting in a deficit of £10,522 £ (2021 - surplus of £5,056). As of 31 March 2022, Charity had £ 11,049 (2021: £19,248) cash reserves in hand and in bank.

#### Restricted funds

Restricted funds at 31 March 2022 are nil (2021: nil).

#### Unrestricted funds

Unrestricted funds at 31 March 2022 amounted to £4,618 (2021: £15,040).

Responsibilities of the Management Committee Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and: ~ select suitable accounting policies and then apply them consistently; ~ make judgements and estimates that are reasonable and prudent; and ~ prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis. The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Members of the Management Committee Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

## London School of Capoeira

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of London School of Capoeira for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17-9-22 and signed on its behalf by:



Mr Peter Barnett Miller  
Trustee

## London School of Capoeira

### Independent Examiner's Report to the trustees of London School of Capoeira

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 15.

#### Respective responsibilities of trustees and examiner

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

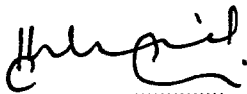
Having satisfied myself that the accounts of London School of Capoeira are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of London School of Capoeira as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Khalid Aamir Qadri - Senior Statutory Auditor  
Chartered Certified Accountants & Registered Auditors  
ACCA

Unit A3, Gateway Tower  
32 Western Gateway  
London  
E16 1YL

Date: 17/09/22



## London School of Capoeira

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	18,090	18,090	36,485
Other income	3	<u>37,456</u>	<u>37,456</u>	<u>19,406</u>
Total Income		<u>55,546</u>	<u>55,546</u>	<u>55,891</u>
<b>Expenditure on:</b>				
Charitable activities	4	<u>(66,068)</u>	<u>(66,068)</u>	<u>(50,835)</u>
Total Expenditure		<u>(66,068)</u>	<u>(66,068)</u>	<u>(50,835)</u>
Net (expenditure)/income		<u>(10,522)</u>	<u>(10,522)</u>	<u>5,056</u>
Net movement in funds		(10,522)	(10,522)	5,056
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>15,040</u>	<u>15,040</u>	<u>9,984</u>
Total funds carried forward	13	<u><u>4,518</u></u>	<u><u>4,518</u></u>	<u><u>15,040</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 13.

**London School of Capoeira**  
**(Registration number: 6860859)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	9	2,599	1,392
Cash at bank and in hand	10	11,049	19,248
		13,648	20,640
<b>Creditors: Amounts falling due within one year</b>	11	(9,130)	(5,600)
<b>Net assets</b>		4,518	15,040
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		4,518	15,040
<b>Total funds</b>	13	4,518	15,040

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

**Directors' responsibilities:**

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

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

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 17-9-22 and signed on their behalf by:



Mr Peter Barnett Miller  
Trustee

## **London School of Capoeira**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

London School of Capoeira meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income and endowments**

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

##### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **London School of Capoeira**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows: 25% straight line.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## London School of Capoeira

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

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

## 2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	3,590	3,590	36,485
Grants, including capital grants;			
Grants from other charities	14,500	14,500	-
	<u>18,090</u>	<u>18,090</u>	<u>36,485</u>

## London School of Capoeira

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 3 Other income

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Rental income	37,456	37,456	19,406

#### 4 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2022 £	Total 2021 £
Allocated support costs	5	201	201	240
Governance costs	5	13,700	13,700	13,600
Charitable activities		52,368	52,368	37,235
		66,269	66,269	51,075

#### 5 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	548	548	448
Other fees paid to examiners	1,152	1,152	1,152
Other governance costs	12,000	12,000	12,000
	13,700	13,700	13,600

## **London School of Capoeira**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **6 Trustees remuneration and expenses**

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### **7 Independent examiner's remuneration**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Examination of the financial statements	<u>548</u>	<u>448</u>
<b>Other fees to examiners</b>		
The examining of accounts of any associate of the charity	<u>1,060</u>	<u>1,171</u>

#### **8 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

## London School of Capoeira

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 9 Debtors

	2022 £	2021 £
Prepayments	<u>2,599</u>	<u>1,392</u>

#### 10 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	304	312
Cash at bank	<u>10,745</u>	<u>18,936</u>
	<u>11,049</u>	<u>19,248</u>

#### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,500	4,000
Accruals	<u>1,630</u>	<u>1,600</u>
	<u>9,130</u>	<u>5,600</u>

#### 12 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2021 - £Nil).



## London School of Capoeira

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 13 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	15,040	55,546	(66,068)	4,518
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General	9,984	55,891	(50,835)	15,040

#### 14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	13,648	13,648
Current liabilities	(9,130)	(9,130)
Total net assets	4,518	4,518

#### 15 Related party transactions

Expenditure on charitable activities includes £36,00 (2021: £30,00) paid to The London School of Capoeira Heranca Ltd. Mrs. S. Bazzarelli (Secretary) has a material interest in the company by virtue of her shareholding and directorship.