

AESOP ARTS AND SOCIETY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

**The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF**

**Company Registration Number: 06998306
Registered Charity Number: 1134572**

AESOP ARTS AND SOCIETY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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AESOP ARTS AND SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES AND DIRECTORS

Professor K Fenton
Mr P Daniel
Ms E Gladstone
Mrs H Gordon
Mr M Hampton
Ms J Thornton

COMPANY SECRETARY

The company does not have an appointed secretary.

REGISTERED OFFICE

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxon
OX28 6FF

AESOP ARTS AND SOCIETY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2021. They have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and other key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management, funders and supporters
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number: 1134572
Company Number: 06998306

Registered Office: 1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

DIRECTORS, TRUSTEES AND OTHER KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees: Professor K Fenton
Mr P Daniel
Ms E Gladstone
Mrs H Gordon
Mr M Hampton
Ms J Thornton

Chief Executive & Founder: Mr T Joss

AESOP'S VISION, AIMS AND CHARITABLE OBJECTS

This was the second full year of Aesop's 2019-25 plan.

Vision:	A future when arts solutions for society's problems are valued and available for all who need them.
Tagline:	Arts solutions for society's problems
Aims:	<ol style="list-style-type: none">1. Develop arts solutions based on social needs2. Show health, care and other sectors how the arts can work for them3. Accelerate the pace of adoption of arts solutions4. Develop research and practice networks for arts solutions

"Aesop" = Arts Enterprise with
a Social Purpose - Model

It works

- Sustainable model
- Evidence-based
- Effective and cost-effective

It meets a need

- Addresses a major social challenge
- Citizen demand (e.g. "Patient pull" in health)
- Can fit into a service provided by the other sector (eg. Patient pathway in health)

It can become a universal service

- "Available in my area"/scalable
- Of consistent quality
- Place-based/culturally sensitive/locally co-designed

Aesop's charitable objects, as recorded on the Charity Commission website, are: 'Education/training; The Advancement Of Health Or Saving Of Lives; Arts/culture/heritage/science'.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

The Aesop 2019-25 plan includes a logic model to deliver the vision and aims. This consists of an overview, aims, context, inputs, activities, outputs, outcomes, logic and indicative key performance indicators.

Aesop's overview is that, while the arts sector believes in the arts' power to transform lives, other sectors are not convinced. Aesop provides leadership on arts solutions for society's problems which are valued and available for all who need them. It currently focuses on arts and health and will later apply its experience and expertise to other sectors. Aesop's chosen drivers for change are bridge-building between the arts and other sectors, exemplar programmes and their accelerated take-up, continuing professional development, research, knowledge transfer and policy development.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Evidence of the need to convince the health sector is provided in the 2017 'Creative Health' report of the All-Party Parliamentary Group for Arts, Health and Wellbeing. It concluded that *'the United Kingdom is still very far from realising more than a small modicum of the potential contribution of the arts to health and wellbeing'* [page 4]. It traces *'the recent history of the arts interacting with health and wellbeing'* back to the early 1970s. [page 21]. This situation has therefore existed for nearly 50 years.

Delivering Aim 1: Develop arts solutions based on social needs

Dance to Health <https://dancetohealth.org> is a demonstrator programme. It aims to show that 'aesop's' – arts enterprises with a social purpose – can be developed. It addresses the major health challenge of older people's falls. It is not well understood that older people's falls are common and traumatic. They affect older people's lives in many ways. They are a major cause of pain and injury. They destroy confidence, increase isolation and reduce independence. They are also a major challenge for the NHS and social care. One third of people aged 65 plus, and half of people aged 80 plus, have a major fall at least once a year. Falls cost the NHS £2.3 billion a year. The NHS commissions evidence-based, 26-week exercise programmes, called Otago and FaME. These can significantly reduce falls but researchers have found major problems with delivery: the programmes are dull, completion rates are low, provision is patchy and follow-on maintenance programmes are vital but rare.

In April and May 2020, Aesop published three Dance to Health evaluation reports on 'Phase 1', a 2.5 year, £2.1 million early-stage roll-out of Dance to Health: an independent evaluation of the health dimension, commissioned from Sheffield Hallam University; an overall evaluation produced in-house; and an evaluation of the volunteering dimension, also produced in-house. The full reports are available here: <https://ae-sop.org/resources>. Prompted by COVID-19, online taster videos and live sessions were added to the Dance to Health website and, for the digitally excluded, two DVDs were produced.

Extensive market research was conducted from October 2020 to March 2021 to prepare for Dance to Health's transition from a grant-funded innovation to an earned income-funded social enterprise. Eight priority sectors were identified: NHS Health Boards and GP Clusters in Wales, Integrated Care Systems in England, care homes, retirement villages, social housing, private healthcare and third sector organisations serving older people. As well as these Business-to-Business opportunities, demand for direct Business-to-Customer services was identified.

A range of Dance to Health services was then developed, suited to the needs of these priority markets.

Progress was helped by having a testbed in Birmingham. With two-year Birmingham City Council funding, it is a partnership with a group of Anchor Hanover Housing Association care homes, six retirement villages run by ExtraCare Charitable Trust and Age UK Birmingham.

A sales campaign launched in April 2021. Prior sales were achieved with NHS Hywel Dda University Health Board, a retirement village in Solihull and a National Online programme on sale to the public.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Highlights of Dance to Health's progress as an 'aesop' are:

- It works
 - Sustainable model
 - Financially sustainable: 17 self-run, financially sustainable groups with central Aesop support – the start of a national Dance to Health family.
 - Move to an earned income-funded social enterprise.
 - Artistically sustainable: Dance to Health is rewarding for dance artists and there are opportunities for them to develop their creative practice.
 - Evidence-based
 - Older people's falls were reduced by 58%.
 - 96% of participants reported improved mental wellbeing.
 - 87% made new friends.
 - Effective and cost-effective
 - The Sheffield Hallam University evaluation concluded that 'Dance to Health offers the health system an effective and cost-effective means to address the issue of older people's falls'.
 - The university's evaluation included visits to Dance to Health sessions to assess whether Otago and FAME were being delivered faithfully. Fidelity was confirmed.
- It meets a need
 - Addresses a major social change
 - Older people's falls are a major challenge for the health and social care system.
 - Citizen demand (e.g. 'Patient pull' in health)
 - The NHS Friends & Family Test is a recognised and well-used means of rating a service. Sheffield Hallam University used this and conducted focus groups. Dance to Health scored highly on the NHS Friends & Family Test (98%) – and also conducted focus groups, with positive results.
 - Can fit into a service provided by the other sector (e.g. patient pathway in health)
 - This was addressed through the October 2020 to March 2021 programme of market research and service development.
- It can become a universal service
 - 'Available in my area'/scalable
 - The National Online programme is available to all with internet access.
 - Linked to sales development is a programme of recruitment and training of additional dance artists.
 - There is proactive engagement with disadvantaged communities.
 - Of consistent quality
 - Confirmed fidelity to Otago and FaME.
 - A Dance Development Programme was introduced.
 - A Quality Assurance framework was introduced.
 - Place-based/culturally sensitive/locally co-designed
 - 'Phase 1' focused on six areas of England and Wales. Each had local health and dance partners.
 - Participants are involved in the choice of music, imaginary scenarios and everyday movements which can be used as a springboard for dance moves and choreography.
 - Aesop commissioned the first UK survey of older people's dance group – see <https://ae-sop.org/resources>. This includes a wide range of dance activities which can be adapted to enrich local Dance to Health groups' programmes.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Online Platform for Older People

Early work was undertaken on a second potential 'aesop'. This is an online service for older people and organisations working with older people. It aims to be an arts-and-health service providing evidence-based online arts programmes including Dance to Health which are fun and deliver health improvement, connected to community support and reducing digital exclusion, and providing regular contact. Arts partners were recruited: The Reader Organisation's Shared Reading Groups, Live Music Now's At Home programme for care homes, and Sing To Beat Parkinson's singing groups.

Delivering Aim 2: Show health, care and other sectors how the arts can work for them

This aim is delivered in two ways: biennial conferences and showcases for health decision-makers and annual surveys of GPs' attitudes to the arts.

Conference & Showcase

Aesop and the Southbank Centre entered a partnership for presenting the third conference on 3 July 2020. Detailed programming was completed but then, due to COVID-19, postponement became necessary. The revised plan is an event in March 2022.

Annual survey of health attitudes to the arts

Aesop commissions Savanta ComRes, the research consultancy, to undertake annual surveys of GPs' attitudes to the arts. Because of COVID-19 it was decided not to conduct a survey in 2020.

Delivering aim 3: Accelerate the pace of adoption of arts solutions

It was decided to focus on Dance to Health's transition from innovation to social enterprise.

Delivering Aim 4: Develop research and practice networks for arts solutions

The focus this year was on developing an online version of the pilot Aesop Institute course. The pilot was delivered in 2019. It was created in collaboration with Canterbury Christ Church University [CCCU] to enable busy health and arts professionals to deliver successful arts-and-health programmes. The first course was designed as a CCCU Negotiated Learning Module. It would award academic credits from Levels 4 (undergraduate) to 7 (MSc). The Course Leader was Professor Stephen Clift, Director of CCCU's Sidney De Haan Research Centre for Arts and Health. An evaluation is available at <https://ae-sop.org/resources/>.

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through programmes which directly involve the public (Dance to Health) and which develop knowledge (all other Aesop initiatives).

ACTIVITIES: FUTURE PLANS

In line with Aesop's 2019-25 Plan, Aesop's work programme for 2021-22 consists of:

Aesop overall

- A programme of Aesop corporate development, starting with Equality, Diversity and Inclusion (later topics include quality assurance and control, generating social value and being transparent about this, and a consistent approach to project management, including KPIs, timelines and systems).

Arts solutions

- Dance to Health business growth and development of its dance dimension.
- Introduction of the online platform for older people.
- Policy development programme.

For health decision makers

- Biennial conference in March 2022 in partnership with and funded by the Southbank Centre.
- Third survey of GP attitudes to the arts.

Develop research and practice networks for Aesop Institute

- An integrated research and networking service responsive to the needs of health and arts professionals.
- Financially sustainable training (taking online the course developed with Canterbury Christ Church University).
- More Active Ingredients research.
- A community of practice.
- Pilot a new consultancy service.
- Use 'Aesop Institute' to brand this work.

AESOP'S GOVERNANCE, MANAGEMENT, FUNDERS AND SUPPORTERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21st August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

EXECUTIVE TEAM

Aesop has a team of 8 salaried staff and 14 regular volunteers in addition to Board members. Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

RISK MANAGEMENT

The directors have considered the major risks to which the charitable company is exposed and have established appropriate systems to mitigate these risks.

COMMUNICATIONS

Aesop's websites:

- www.ae-sop.org
- www.dancetohealth.org
- www.aesopmarketplace.org

Twitter accounts:

- @AesopHealth
- @Dance_to_Health

CLIENTS AND FUNDERS

Aesop records its profound appreciation to its clients and funders.

Clients:

- Older people participating in Local Dance to Health Groups and the Dance to Health National Online programme.
- Anchor Hanover Housing Association
- ExtraCare Charitable Trust
- NHS Hywel Dda University Health Board

Funders:

- Arts Council England
- John Ellerman Foundation
- Birmingham City Council
- Government Coronavirus Job Retention Scheme
- Heart of England Community Foundation
- National Lottery Community Fund
- Paul Hamlyn Foundation
- Peter Sowerby Foundation

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

REPORTING

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 the Republic of Ireland (FRS 102) (effective 1st January 2015).

RESERVES POLICY

Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least six months of expenditure on salaries and overheads. In the year to 31 March 2021, this figure equalled £184,000. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £39,953. This is therefore below the required level and Trustees aim to achieve the £184,000 target through prudent budgeting in future years.

PERFORMANCE

Given the immense challenges from COVID-19, the year to 31 March 2021 through a financial lens can be seen as a successful one.

Despite many headwinds, total revenue of £565,691, a 40% increase on the previous financial year. The greatest proportion of the revenue (53%) came from Government funding (Arts Council England and the National Lottery) followed by 21% from charitable foundations. Total costs in the year were £432,082 leaving an operating surplus of £133,609 which will be available to support growth next year.

Unrestricted funds decreased from £58,253 to £39,953.

BANKERS

The bankers for the charitable company are The Royal Bank of Scotland.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 assume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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. 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. In so far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is not aware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

ACCOUNTANTS AND INDEPENDENT EXAMINER

The MGroup Partnership
4 Witan Way
Witney
Oxon
OX28 6FF

This report was approved by the trustees on: 20 July 2021

Professor K Fenton
Trustee - Chair

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

I report on the accounts for the year ended 31 March 2021, which are set out on pages 12 to 22.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

Having satisfied myself that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 Act; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006.
- have not been met or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



PD SMITH (FCCA)

For and on behalf of
THE MGROUPE PARTNERSHIP
CHARTERED CERTIFIED ACCOUNTANTS
4 Witan Way
Witney
Oxon, OX28 6FF

5 October 2021

AESOP ARTS AND SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Income from generated funds:					
Grants		59,272	471,256	530,528	396,986
Income from charitable activities		200	34,963	35,163	7,024
Total income	4	<u>59,472</u>	<u>506,219</u>	<u>565,691</u>	<u>404,010</u>
EXPENDITURE					
Expenditure on charitable activities:					
Charitable activities		67,398	354,310	421,708	551,263
Governance costs		10,374	-	10,374	10,297
Total expenditure	5	<u>77,772</u>	<u>354,310</u>	<u>432,082</u>	<u>561,560</u>
NET (EXPENDITURE) / INCOME		(18,300)	151,909	133,609	(157,550)
Transfer between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(18,300)	151,909	133,609	(157,550)
Reconciliation of funds					
Total funds at 1 April 2020	15	<u>58,253</u>	<u>34,819</u>	<u>93,072</u>	<u>250,622</u>
Total funds at 31 March 2021	15	<u>39,953</u>	<u>186,728</u>	<u>226,681</u>	<u>93,072</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

AESOP ARTS AND SOCIETY LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	125	2,510
CURRENT ASSETS			
Debtors	10	7,789	-
Cash at bank and in hand		243,574	109,473
		<u>251,363</u>	<u>109,473</u>
CREDITORS: Amounts falling due within one year	11	24,807	18,911
		<u>226,556</u>	<u>90,562</u>
NET CURRENT ASSETS			
		<u>226,681</u>	<u>93,072</u>
NET ASSETS			
		<u>226,681</u>	<u>93,072</u>
FUNDS OF THE CHARITY:			
Unrestricted income funds	15	39,953	58,253
Restricted income funds	15	186,728	34,819
		<u>226,681</u>	<u>93,072</u>

AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET AS AT 31 MARCH 2021

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 of the act requesting the company to obtain an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees

Professor K Fenton
Trustee - Chair

Date approved by the board: 20 July 2021

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and company limited by guarantee incorporated in England and Wales. Its registered office and principal place of business is:

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

The financial statements are presented in Sterling, which is the functional currency of the charity.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A smaller entities, Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

Interest on funds held on deposit is recognised on a receivable basis.

Grant income has been recognised in the accounts on a receivable basis.

Earned income has been included in the accounts on an accruals basis.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources and are treated as restricted or unrestricted income in line with the donor's instructions.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statement of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

4 INCOMING RESOURCES

The incoming resources included on page 12 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
Income from grants				
Peter Sowerby Foundation	-	47,759	47,759	47,500
Arts Council England	3,426	210,832	214,258	30,000
John Ellerman Foundation	-	16,355	16,355	32,710
Paul Hamlyn Foundation	-	45,000	45,000	25,000
Paul Bassham Charitable Trust	-	1,000	1,000	-
Hodge Bank	-	10,000	10,000	-
National Lottery Community Fund	-	85,000	85,000	175,722
NHS Oxfordshire Clinical Commissioning Group	-	-	-	10,000
NHS Sheffield Clinical Commissioning Group	-	-	-	10,000
Royal British Legion	-	-	-	18,554
Norfolk County Council	-	-	-	10,000
Swansea Bay University Health Board	-	-	-	10,000
Birmingham City Council	-	55,000	55,000	27,500
Ladywood Dance to Health	-	310	310	-
Government Grants (Covid-19)	55,846	-	55,846	-
	<u>59,272</u>	<u>471,256</u>	<u>530,528</u>	<u>396,986</u>
Income from charitable activities				
Dance to Health Maintenance Groups	-	-	-	7,024
Dance to Health Service Contracts	200	30,919	31,119	-
Dance to Health Sales to the Public	-	4,044	4,044	-
	<u>200</u>	<u>34,963</u>	<u>35,163</u>	<u>7,024</u>
Total Income	<u>59,472</u>	<u>506,219</u>	<u>565,691</u>	<u>404,010</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5 EXPENDITURE

The resources expended included on page 12 consist of the following sources of expenditure:

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Charitable activities				
Dance to Health Phase 1	-	55,218	55,218	453,553
Dance to Health Phase 2 and Online Platform	-	299,092	299,092	423
Aesop Institute expenses	-	-	-	2,989
Hub expenses	65,013	-	65,013	90,045
Depreciation	2,385	-	2,385	4,253
	67,398	354,310	421,708	551,263
Governance costs				
Governance costs - independent exam	2,010	-	2,010	1,800
Governance costs - other	8,364	-	8,364	8,497
	10,374	-	10,374	10,297
Total expenditure	77,772	354,310	432,082	561,560

6 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

	2021	2020
Average number of employees	9	11

7 STAFF COSTS

	2021 £	2020 £
Staff costs during the year amounted to:		
Salaries and wages	266,787	323,857
Social security costs	34,770	40,921
	301,557	364,778

No trustees received any remuneration during the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8 KEY MANAGEMENT PERSONNEL REMUNERATION

One employee of the charity has received emoluments of £69,484

	2021 £	2020 £
Key management personnel remuneration for the year amounted to:		
Salary and wages	66,941	82,691
Pension	2,543	2,632
Back pay	-	25,000
	<u>69,484</u>	<u>110,323</u>

9 TANGIBLE ASSETS

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 April 2020	3,508	10,229	13,737
At 31 March 2021	<u>3,508</u>	<u>10,229</u>	<u>13,737</u>
Accumulated depreciation			
At 1 April 2020	2,506	8,721	11,227
Charge for year	877	1,508	2,385
At 31 March 2021	<u>3,383</u>	<u>10,229</u>	<u>13,612</u>
Net book value			
At 1 April 2020	1,002	1,508	2,510
At 31 March 2021	<u>125</u>	<u>-</u>	<u>125</u>

10 DEBTORS

	2021 £	2020 £
Trade debtors	<u>7,789</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11 CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,834	5,609
Taxation and social security	9,081	9,371
Accruals	4,112	3,931
Deferred income	3,780	-
	<u>24,807</u>	<u>18,911</u>

Included within deferred income is income from charitable activities, as detailed in Note 4. Within the Dance to Health Service Contracts, there is an amount of £3,780 that has been deferred to the year ended 31 March 2022 (2020: Nil).

12 COMMITMENTS

Amounts falling due next year under operating leases for land and buildings:	2021	2020
	£	£
Expiring in less than one year	10,000	10,000
Expiring in more than one but less than two years	4,167	14,167
	<u>14,167</u>	<u>24,167</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2021 represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	-	125	125
Debtors	7,789	-	7,789
Cash at bank and in hand	186,468	57,106	243,574
Current liabilities	(7,529)	(17,278)	(24,807)
	<u>186,728</u>	<u>39,953</u>	<u>226,681</u>

14 POST BALANCE SHEET EVENTS

On 30 January 2020, the World Health Organisation ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve and as such, it is uncertain as to the full financial impact that the pandemic will have on the charity. Therefore, the charity are unable to reliably estimate the impact of the COVID-19 outbreak on its results for the financial year ended 31 March 2022.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15 MOVEMENT IN FUNDS

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2021 £
Unrestricted funds:					
General funds	58,253	59,472	(77,772)	-	39,953
Total unrestricted funds	58,253	59,472	(77,772)	-	39,953
Restricted funds					
Dance to Health	34,819	506,219	(354,310)	-	186,728
Total restricted funds	34,819	506,219	(354,310)	-	186,728
Total funds	93,072	565,691	(432,082)	-	226,681
Movement in funds (previous year)					
	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2020 £
Unrestricted funds:					
General funds	154,465	-	(104,595)	8,383	58,253
Total unrestricted funds	154,465	-	(104,595)	8,383	58,253
Restricted funds					
Dance to Health	84,785	404,010	(453,976)	-	34,819
National Conference & Showcase	11,372	-	-	(11,372)	-
Aesop Institute	-	-	(2,989)	2,989	-
Total restricted funds	96,157	404,010	(456,965)	(8,383)	34,819
Total funds	250,622	404,010	(561,560)	-	93,072

AESOP ARTS AND SOCIETY LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
INCOME		
Dance to Health Phase 1	17,855	304,010
Hub	59,472	-
Dance to Health Phase 2 and Online Platform	488,364	100,000
	<hr/>	<hr/>
	565,691	404,010
Administrative expenses		
Dance to Health Phase 1	55,218	453,553
Aesop Institute expenses	-	2,989
Hub expenses	65,013	90,045
Governance costs	10,374	10,297
Dance to Health Phase 2 and Online Platform	299,092	423
Depreciation office equipment	877	877
Depreciation computer equipment	1,508	3,376
	<hr/>	<hr/>
	432,082	561,560
Operating surplus / (deficit)	<hr/>	<hr/>
	133,609	(157,550)
TRANSFER TO / (FROM) INCOME AND EXPENDITURE ACCOUNT	<hr/>	<hr/>
	133,609	(157,550)
Income and expenditure account brought forward	93,072	250,622
	<hr/>	<hr/>
INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD	<hr/> <hr/>	<hr/> <hr/>
	226,681	93,072