AFRICAN CULTURAL EXCHANGE LIMITED

England & Wales · Charity number 1137490

Details

Status	Registered
Legal form	Charitable company
Company number	03471844
Registered	2010-08-13
Register	View on the Charity Commission register

Contact

Address	The Link Dance Space 54-57 Floodgate Street Birmingham B5 5SL
Phone	01213145830
Email	info@acedanceandmusic.com
Website	www.acedanceandmusic.com

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DANCE.

Activities: ACE dance and music is a professional dance Company based at The Link, Digbeth in B'ham. ACE dance and music fuse traditional African & Caribbean dance aesthetic with contemporary techniques to create high-quality innovative performance work, outreach & education programmes for adults and young people in a variety of settings within B'ham, the West Midlands, across the UK and in mainland Europe.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£789,336	£610,893	£875,354	13
2024-03-31	£886,587	£829,469	£696,911	8
2023-03-31	£797,315	£808,246	£639,793	14
2022-03-31	£594,062	£543,560	£650,724	8
2021-03-31	£658,827	£300,953	£600,222	5

Trustees

Name	Role	Appointed
PAUL NNONYELU UDENZE	Chair	
Amika Barnett		2024-06-19
Denise Marcella Burgundy		2023-06-29
NIGEL BRYCE GARDNER		2017-05-14
Vincent Ugboh		2017-11-01

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AFRICAN CULTURAL EXCHANGE LIMITED

England & Wales - Charity number 1137490

Accounts

Company registration number: 3471844

Charity registration number: 1137490

African Cultural Exchange Limited

known as

The Link Dance Space

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Bissell & Brown Birmingham Ltd
Chartered Accountants
12 Portman Road
Kings Heath
Birmingham
B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

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African Cultural Exchange Limited

known as The Link Dance Space

Reference and Administrative Details

Trustees	Paul Udenze
	Nigel Bryce Gardner
	Vincent Ugboh
	Denise Burgundy
	Amika Barnett
Charity Registration Number	1137490
Company Registration Number	3471844
	The charity is incorporated in England & Wales.
Registered Office	The Link Dance Space 54-57 Floodgate St Digbeth Birmingham B5 5SL
Independent Examiner	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Trustees

Paul Udenze

Nigel Bryce Gardner

Vincent Ugboh

Denise Burgundy (appointed 7 November 2024)

Amika Barnett (appointed 7 November 2024)

Objectives and activities

Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of dance.

The company was registered with Charity Commission on 13 August 2010.

Founded in 1997 by Gail Parmel MBE and Ian Parmel MBE, ACE dance and music is one of the most highly regarded, eclectic and resilient dance companies in the UK. Although firmly rooted in our home city of Birmingham, we have a global perspective and are universally recognised leaders in the field of Contemporary African and Caribbean Dance. Our signature style is rooted in traditional Afro-fusion forms – yet expressed through a purely contemporary lens. ACE create high quality innovative performance work, outreach and education programmes for adults and young people in a variety of formal and informal settings within Birmingham, the West Midland region, across the UK and increasingly in mainland Europe.

Objectives, strategies and activities

Throughout 2024/5 ACE dance and music have continued to make progress in achieving objectives withing their business plan. See key achievements here:

TRINITY LABAN HONORARY AWARD

On the 10th of December 2024 ACE's Artistic Director Gail Parmel MBE received a 2024 Honorary Fellowship from Trinity Laban Conservatoire of Music and Dance.

Each year the prestigious London based institution recognises those who have rendered appreciable public service to the nation, the community, the music/dance industry, the education sector and the arts through its Fellowships.

Even after a quarter of a century at the forefront of contemporary dance in the UK, Gail is still overwhelmed to receive such recognition and says:

"I am thrilled and humbled to be invited to receive such a huge honour. The Trinity Laban Conservatoire of Music and Dance is a major force in dance education and creativity and for my work and by extension the work of everyone at ACE dance and music to be recognised in this way is a true privilege".

EDUCATION TRAINING

During February 2025 ACE dance and music teaching staff participated in a series of education training led by Melanie Knott (Senior Lecturer at De Montfort University). The training covered a wide range of areas and will help the teachers to create, develop and implement new teaching strategies in line with ACE's ethos. The teaching staff are better equipped and confident to deliver ACE's education and outreach work.

U.DANCE 2025

In March 2025 ACE Youth took part in U.Dance Regional Platform at Patrick Studio – Birmingham. U.Dance Regional Platforms, which take place across the UK, offer exciting performance and workshop opportunities to thousands of young dancers each year. Regional Platforms are hosted by a network of partner organisations and take place each spring, showcasing the talents of the region's young dancers. Regional Platforms take place in the spring each year and form part of the selection process for the U.Dance National Festival. Groups and individual dancers of all dance styles can enter, aged 11-19, or up to 25 for disabled dancers.

ONE DANCE UK GLOBAL MAJORITY SEMINAR

As part of Black History Month, ACE's Associate Director Iona Waite led a career's talk as a part of One Dance UK's Global Majority Seminar. Iona shared her journey as a dancer, education manager, rehearsal director and subsequently Associate Director and board member for Dance Consortium and Peoples Dancing to 100 children and young people from England and Scotland.

The seminar was designed to support more young people of the global majority to get into dance and ultimately to sustain a career in dance and discuss some of the barriers young people might face with pursuing a career in dance.

Public benefit

The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Artistic collaboration, mentorship and support

ARTISTIC RESIDENCIES

ACE continue to promote the generosity and openness of collaboration and cultural exchange using shared choreographic methods and new technologies by working with a range of international Artists. Throughout Autumn 2024 and March 2025 ACE delivered a range of Artistic residencies for professional artists with a range of choreographers such as:

- Angelina Gorgaeva – Russia
- Serge Aimé Coulibaly – Belgium
- Anthony Matsena – Zimbabwe
- Vincent Mantsoe – South Africa
- Miguel Aluntaga – Cuba

SWEET PATOOTEE ARTS – 'TURNING POINT'

In Autumn 2024 ACE collaborated with Sweet Patootee Arts (London) on a heritage project entitled 'TURNING POINT'.

TURNING POINT aims to be a catalyst for conversations around Equality, Diversity, and Inclusion: how these issues shaped our past and their relevance to people and communities today.

Sweet Patootee Arts 'TURNING POINT' video installation (Arts Council England funded), is the focal point of an ongoing UK touring programme of exhibitions and partner-led activities; to build public engagement with the neglected 'Black Lives Matter movement' of the 1920s', and its impact.

TURNING POINT tells 4 comedy melodramas from the early 20th century British West Indies. The work is inspired by our oral history research with ordinary black men and women.

Hidden stories of real people not cliché passive oppressed, their determination and triumph.

ACE created a full-length dance theatre piece inspired by the stories from ‘TURNING POINT’ which culminated in two sell out performances at ACE Space.

FIERCE FESTIVAL

In November 2024 ACE hosted ‘Fierce Festival’ at ACE studios.

For over 20 years, Fierce has been promoting Birmingham and the region across the world as a vibrant, diverse and tolerant place where the incredible happens in unusual places. The outlandish is embraced and celebrated and the new is welcomed with curiosity and kindness. Fierce Festival is a youthful and joy-filled festival of international theatre, performance and experiences which takes place in and around Birmingham (UK) every two years.

ACE received positive feedback; ‘I wanted to write to you and offer a formal and heartfelt thank you for your collaboration in making this year's Fierce Festival happen! We really can't do it without the support of our partners - so a huge THANK YOU from us’.

FREE STUDIO SPACE FOR INDEPENDENT ARTISTS

As ongoing commitment to supporting local artists; throughout July – October 2024 ACE offered 198 hours of free studio space for artists in the West Midlands. The offer was well received; a total of 67 artists used the studio during that period.

‘I just wanted to say thank you so much for hosting me in the studio space yesterday. It was really important and useful for me to have access to explore my work!'

‘I just wanted to say thank you again for the studio space over the past few weeks. I've really enjoyed every session, and it has been super useful for me.'

CREATE, PERFORM & SHINE

In partnership with 7 schools across Birmingham and the Black Country, ACE dance and music created a 10-week project where participants had the opportunity to work with professional dancers to create a fresh and dynamic piece for performance, developing their creative and performance skills. The project culminated in a performance at Edgbaston School for Girls.

NSCD – OPEN DAY

ACE Directors Gail & Ian Parmel took 13 young people from ACE in house education programme to the Northern School of Contemporary Dance for an open day. There was an unexpected picture of Gail in the presentation they watched, which was really inspiring for the young people as it gave them an extremely valuable opportunity to see their own dance classes as prestigious. The student president of NSCD was also an ACE alumni, and it was genuinely exciting for the young dancers to see a career in dance as a reality for them. Three of the attendees expressed that the trip made them determined to study at NSCD.

ACE has a developed a robust working relationship with many HE dance institutions and will continue to develop progression routes for disadvantaged young people to access high quality dance training.

THEATRE VISIT – BALLET BLACK

ACE had the opportunity to take 56 students and their families to watch Ballet Black at the REP theatre at a heavily discounted rate of £5.00 (usually £24.00). Under normal circumstances many ACE participants would not attend such a prestigious show due to financial restraints. ACE is aware of the importance of sustaining relationships with larger Arts organisations in the city and will continue to create opportunities to bring young people into the cultural centres of the city where some people really don’t believe that those spaces are for them.

RAMBERT PROJECT

In October 2024, ACE hosted a 3-day professional intensive for Global Majority Students from Rambert Ballet & Contemporary Dance School. The 3-day intensive introduced participants to ACE's techniques, styles and working methods.

The participants also experienced what it is like to be in ACE's professional company and what choreographic devices ACE use to generate 'new' dance work.

Rambert Project feedback;

"Memorable – learning the rep and the Q&A. The Q&A was really insightful thank you. It was also great to have the pro-dancers in the studio." Student.

"It was so interesting to hear from all the staff and dancers the advice and experience they had to offer and pass down to us." Student

"It felt as though we were actually in a rep company." Student

Financial review

Policy on reserves

Additional funding streams continue to be sought to help continue the work that ACE dance and music sets out to do.

The reserves which we have set aside provide financial stability and the means for the development purpose of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to six months of operating expenditure for the company.

The Board will review quaterly the amount of reserves that are required to ensure that they are adequate to fulfill our continuing obligations.

Structure, governance and management

Nature of governing document

Each year the Artistic Director Gail Parmel MBE, and Music Director & CEO Ian Parmel, create new artistic works, which are performed by the company's dancers nationally and internationally.

The trustees are responsible for the overall management of the company and meet 4 times a year.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Going concern

The trustees have considered budgets and cash flow forecasts through to October 2025, and the level of post year-end support received from Arts Council England. On this basis, 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.

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....
Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Trustees' Responsibilities

The trustees (who are also the directors of African Cultural Exchange 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....
Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Independent Examiner's Report to the trustees of African Cultural Exchange Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Bissell & Brown Birmingham Ltd, which is one of the listed bodies.

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 African Cultural Exchange Limited 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.

.....
B J Matthews FCA
Chartered Accountants
Bissell & Brown Birmingham Ltd
12 Portman Road
Kings Heath
Birmingham
B13 0SL

Date:.....

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Voluntary income	3	655,911	-	655,911	655,616
Charitable activities	5	34,580	3,700	38,280	193,901
Investment income		8,769	-	8,769	9,447
Other income	4	86,376	-	86,376	27,623
Total Income		785,636	3,700	789,336	886,587
Expenditure on:					
Raising funds		(3,777)	-	(3,777)	(4,234)
Charitable activities	6	(594,131)	(12,985)	(607,116)	(825,235)
Total Expenditure		(597,908)	(12,985)	(610,893)	(829,469)
Net income/(expenditure)		187,728	(9,285)	178,443	57,118
Net movement in funds		187,728	(9,285)	178,443	57,118
Reconciliation of funds					
Total funds brought forward		687,626	9,285	696,911	639,793
Total funds carried forward	16	875,354	-	875,354	696,911

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

African Cultural Exchange Limited

known as The Link Dance Space

(Registration number: 3471844)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	683,727	683,411
Current assets			
Stocks	11	723	922
Debtors	12	110,152	41,417
Cash at bank and in hand	13	186,604	362,390
		297,479	404,729
Creditors: Amounts falling due within one year	14	(105,852)	(51,229)
Net current assets		191,627	353,500
Total assets less current liabilities		875,354	1,036,911
Creditors: Amounts falling due after more than one year	15	-	(340,000)
Net assets		875,354	696,911
Funds of the charity:			
Restricted income funds			
Restricted funds	16	-	9,285
Unrestricted income funds			
Unrestricted funds		875,354	687,626
Total funds	16	875,354	696,911

For the financial year ending 31 March 2025 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....
Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Link Dance Space
54-57 Floodgate St
Digbeth
Birmingham
B5 5SL

Authorised for issue date

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
African Cultural Exchange Limited 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.

The trustees have considered budgets and cash flow forecasts through to October 2025, and the level of post year-end support received from Arts Council England. On this basis, 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.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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:

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	592	592	297
Grants, including capital grants;			
Arts Council core grant	655,319	655,319	655,319
	655,911	655,911	655,616

4 Other income

	Unrestricted General £	Total 2025 £	Total 2024 £
Rental income	32,836	32,836	27,623
Theatre tax credit	53,540	53,540	-
	86,376	86,376	27,623

5 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Bridging Barriers	-	-	-	15,715
Doorstep Carnival	-	-	-	15,400
Springboard	-	-	-	44,605
Birmingham Weekender	-	-	-	19,000
Festival 2022	-	-	-	15,200
Windrush Arboretum	-	-	-	7,020
Strike a Light	-	-	-	3,437
Grantham Yorke	-	1,200	1,200	-
Grimmitt Trust	-	1,000	1,000	-
Sweet Patootee	-	1,500	1,500	-
Earned income from performances, projects	1,706	-	1,706	30,905
Education and summer school	31,698	-	31,698	37,044
Special events	-	-	-	4,210
Merchandising	1,176	-	1,176	1,365
	34,580	3,700	38,280	193,901

The Arts council granted £67,552 in the year for the capital expenditure on the building. This has been included in the deferred income and will be released to the profit and loss in line with the depreciation charge on the asset.

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Production costs	3,582	-	3,582	60,186
Merchandising costs	1,565	-	1,565	2,209
Tour travel & subsistence	4,246	-	4,246	35,343
Core costs allocation	-	-	-	17,064
Marketing & publicity	4,556	-	4,556	4,239
Artist & dance fees	95,394	3,700	99,094	191,482
Other freelance fees	89,723	9,285	99,008	24,671
Depreciation & dispoal adjustments	2,416	-	2,416	2,142
Costumes, set etc	607	-	607	14,218
Wages & admin fees	41,821	-	41,821	50,068
Directors' salaries	130,000	-	130,000	152,394
Employers NI	19,101	-	19,101	14,676
Projects Manager	-	-	-	6,421
Benefits in kind	5,416	-	5,416	5,722

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Pension costs	14,682	-	14,682	13,153
Educ officer	7,908	-	7,908	9,800
Staff costs incl training	1,300	-	1,300	993
Rent & rates	41,379	-	41,379	35,464
Capital costs	-	-	-	4,111
Insurance	12,262	-	12,262	18,336
Light & heat	9,763	-	9,763	17,118
Cleaning	9,699	-	9,699	10,411
Repairs & renewals	6,789	-	6,789	9,709
Trustees	633	-	633	1,288
Stationery, print & office	4,053	-	4,053	4,165
Research	-	-	-	3,696
Telephone	1,766	-	1,766	1,867
Legal and professional fees	7,499	-	7,499	35,036
Computer costs	7,874	-	7,874	17,463
Travel & motor	6,480	-	6,480	10,082
Book-keeping/ accountancy	23,000	-	23,000	23,691
Independent examination	3,000	-	3,000	2,841
Subscriptions	1,443	-	1,443	1,072
Bank charges	187	-	187	514
Loan interest	26,809	-	26,809	14,422
Sundry	8,927	-	8,927	9,168
Loss on disposal of assets	251	-	251	-
	594,131	12,985	607,116	825,235

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Salaried staff	8	8
Unpaid Trustees	5	3
	13	11

9 Taxation

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

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	253,965	25,997	22,290	302,252
Additions	680,000	2,983	-	682,983
Disposals	-	(10,965)	-	(10,965)
At 31 March 2025	933,965	18,015	22,290	974,270
Depreciation				
At 1 April 2024	253,965	22,587	22,290	298,842
Charge for the year	-	2,416	-	2,416
Eliminated on disposals	-	(10,715)	-	(10,715)
At 31 March 2025	253,965	14,288	22,290	290,543
Net book value				
At 31 March 2025	680,000	3,727	-	683,727
At 31 March 2024	-	3,410	-	3,410

Included within the net book value of land and buildings above is £680,000 (2024 - £680,000) in respect of a new property purchased in Milk St which is to be developed further and no depreciation has yet been charged.£Nil (2024 - £Nil)

Impairment

The company purchased a new site in Milk St, Digbeth, on 29th Sept 2023 . Pending development, no depreciatin has yet been charged.
The previous land & buildings includes short leasehold property additions representing expenditure to 31st March 2015 on Studio Buildings alterations at Floodgate St, funded by Arts Council England. The previous lease expired 31st December 2019 and a new one granted for 2 years fix and then a 6 month break clause for both parties thereafter. That expenditure has now been fully written off by depreciation charges.

11 Stock

	2025 £	2024 £
Finished goods	723	922

12 Debtors

	2025 £	2024 £
Trade debtors	2,239	28,644
Prepayments	14,667	9,193
Capital cost - asset under construction	84,414	-
Other debtors	8,832	3,580
	110,152	41,417

13 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	170	50
Cash at bank	51,062	41,741
Short-term deposits	135,372	320,599
	186,604	362,390

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	21,389	23,126
Other creditors	7,961	15,511
Accruals	8,750	12,592
Arts Councils capital grant deferred income	67,752	-
	105,852	51,229

15 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	-	340,000

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

Loan finace of £340,000 was obtained and stood at £340,000 at 31st March 2024, secured on MIlk St. The loan was repaid entirely on 26th March 2025.

16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General				
Accumulated Funds	537,626	785,636	(597,908)	725,354
Designated				
Development Fund	150,000	-	-	150,000
Total unrestricted funds	687,626	785,636	(597,908)	875,354
Restricted funds				
Springboard	9,285	-	(9,285)	-
Grimmitt & Grantham Yorke	-	3,700	(3,700)	-
Total restricted funds	9,285	3,700	(12,985)	-
Total funds	696,911	789,336	(610,893)	875,354

AFRICAN CULTURAL EXCHANGE LIMITED

England & Wales - Charity number 1137490

Accounts

Company registration number: 3471844

Charity registration number: 1137490

African Cultural Exchange Limited

known as

The Link Dance Space

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Bissell & Brown Birmingham Ltd
Chartered Accountants
12 Portman Road
Kings Heath
Birmingham
B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

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African Cultural Exchange Limited

known as The Link Dance Space

Reference and Administrative Details

Trustees	Paul Udenze Nigel Bryce Gardner Vincent Ugboh
Charity Registration Number	1137490
Company Registration Number	3471844
	The charity is incorporated in England & Wales.
Registered Office	The Link Dance Space 54-57 Floodgate St Digbeth Birmingham B5 5SL
Independent Examiner	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Trustees

Paul Udenze

Nigel Bryce Gardner

Vincent Ugboh

Objectives and activities

Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of dance.

The company was registered with Charity Commission on 13 August 2010.

ACE dance and music is one of the most highly regarded, eclectic and resilient dance companies in the UK led by Artistic Director, Gail Parmel.

Founded in 1996, Birmingham based ACE dance and music (African Cultural Exchange Ltd.) is a professional dance Company based in the West Midlands. Under the artistic direction of Gail Parmel and musical direction of Ian Parmel, ACE dance and music fuse traditional African and Caribbean dance aesthetic with contemporary techniques to create high quality innovative performance work, outreach and education programmes for adults and young people in a variety of formal and informal settings within Birmingham, the West Midlands region, across the UK and increasingly in mainland Europe. The Company's work involves music collaborations, the use of new and digital media and techniques from other performing arts including theatre.

Throughout 2023/24 ACE dance and music have continued to make progress in achieving objectives within their business plan. See key achievements here:

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

Objectives, strategies and activities

UNKNOWN REALMS International Tour – April 2023 – November 2023

The UNKNOWN REALMS double bill extended its tour throughout the Spring and Autumn 2023 seasons. The professional company of 7 dancers performed 19 dates between April and November 2023, four of which were in South Africa and two of which were in Amsterdam, to a total audience of 2275.
The tour was an unprecedented success in a touring environment generally very negatively affected by Covid and subsequent lockdowns. Reviews of the two pieces of work, The Night Before Tomorrow and MANA were extremely positive and have generated significant interest from programmers in ACE's next production for the Autumn 2025 season.
"Words can not explain my admiration for all involved. Outstanding performance, thank you. How can you have conveyed the hurt and pain of the human race inflicts on itself so brilliantly." Shrewsbury
"I am blown away, my heart is still pounding I want to watch it all over again. Phenomenal on every level. Will stay with me! Thank you."
"The work exudes an urgency — the dancers perform like there is no tomorrow — they're living in the moment and letting go of all that suppresses them in their daily lives. They try to free themselves from colonial mentality — unaware of what is to come tomorrow — not necessarily concerned if there is or will be a "tomorrow". I'm left pondering the idea of "tomorrow" and how often we take this for granted, but also how "tomorrow" is often used as the promise of something more, or better to come — this is pertinent to the contemporary South African psyche at the moment.' From Worlds Beyond Imagination, Medium, Thembela Sibiya

Carnival is Colour – July 2023

Carnival is Colour was an education project run by ACE dance and music in partnership with Black Country Dance Hub in June – July 2023.
ACE professional dancers, two early-career dance artists and a local craft artist delivered weekly dance and craft workshops with 165 children from 5 primary schools across the Black Country culminating in a performance alongside ACE Youth company and Fused at the New Art Gallery Walsall in July 2023. Each school's performance was inspired by a different Caribbean country and their stunning national flower, creating a huge botanical carnival celebration with dance, choral music and crafts. The school groups taking part learned about and engaged in the history of Caribbean Carnival, the cultural connections and global perspective of Caribbean countries.
"I have been so emotional. I can't believe the confidence you have given them in 6 weeks." School teacher at Colour is Carnival performance.
"I have loved learning the 'ACE way' of teaching. I've really enjoyed learning about the techniques you use, like using similes instead of counting, and the idea of using travelling to teach moves in the choreography…… I have also learnt a lot about encouragement – I've found since working with ACE I'm a lot more vocal about expressing when my students they have done something well by cheering or saying encouraging things whilst they're dancing, which gives them that extra push." Black Country Dance Artist working on Carnival is Colour.

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

Carnival Windrush - August 2023

On Sunday 6th August 2023, thousands of people descended on the National Memorial Arboretum to attend Carnival Windrush, an immersive and vibrant celebration of the Windrush Generation. Captivated by the poetry, invigorating music, soulful songs and mesmerising dances, visitors were taken on a cultural journey to the Caribbean.
ACE dance and music led a Carnival procession through the gardens to the stage, where each class programme group from Minis to our adult class performed their Carnival pieces.
ACE also brought Eternity drumming group from Amsterdam, the Mighty Jamma steel-pan artist, face-paint and craft artists and of course our inimitable Carnival costumes to the party.
The free event, organised in collaboration with Black Voices, associate partners of the Arboretum, explored the legacy of the HMT Empire Windrush which arrived on UK shores 75-years ago, and the significant role the 'Windrush Generation' played in rebuilding the country after the Second World War.

Doorstep Carnival - August 2023

ACE Dance and Music, in partnership with Black Voices, presented a Doorstep Carnival at GRS on the August Bank Holiday Saturday 2023. This was the second event of its kind to be delivered at the venue. The first one was held as part of our offering for the B2022 Cultural Festival to celebrate the Commonwealth Games taking place in Birmingham. At the time, we were inundated with numerous requests from members of the local Birchfield community for another Doorstep Carnival. We felt that it was important to acknowledge the wishes of the community so that we could establish the Doorstep Carnival as a lasting legacy from the Commonwealth Games.
Despite the disappointing weather that characterised many of the outdoor performances in Summer 2023, Fused and ACE Youth performed in the area in front of Grosvenor Road Studios, in addition to leading the Carnival Procession down Grosvenor Road. There were 73 performers in total, and they were supported by 7 professional dancers, with 19 parents/carers acting as chaperones.

Springboard Project - September 2023 - March 2024

Funded by Dance Hub Birmingham, Springboard supported 4 early year career artists, Jessica Butler, Yvette Owen-Salmon, Bethan Siddaway and Nathan Sinclair-Marsh, in the creation of work over a 6-month period.
The project aimed to support artists to make a sustained contribution to contemporary dance with its roots in the African diaspora as a result of a programme of action learning, mentoring and workshops from September 2023 - March 2024.
Each artist developed a unique piece of work supported by experts within and outside of ACE, and showcased their work whilst in progress at the mid-way point, and again at the end.
The project aimed to increase the artists' confidence and to allow them to gain skills for creating, producing, promoting their work.
'As a freelance artist this programme has taught me fundamental skills like how to budget for a project as well as where to get funding for future projects. Through taking part in these sessions, I've been able to network with practitioners and build my connections in the West Midlands' Jessica Butler
'Mentoring was a major factor for me in creating my film. AJ my dance mentor was extremely helpful in bringing the choreography together. She came to every rehearsal and helped the dancers in understanding both the choreography and the mood we were trying to create. She introduced layering to me, which meant I taught the structure first and built on top of that. Luther (Bottrelli), my film mentor, was a massive help, as film is relatively new to me. He was very helpful in figuring out the technical side of the film.' Yvette Owen-Salmon
'This was a great experience and I learnt how to storyboard my composition, choreograph a work using a spatial concept to commissioned music and work with professional dancers in ACE space' Bethan Siddaway

'I intend to leverage the skills and confidence gained from this project to expand my network within the West Midlands. I will continue teaching, running my dance company, training in krump and seeking funding opportunities to further develop my theatre work. I feel inspired and grateful to have had this opportunity.' Nathan Sinclair-Marsh

Les Amazones d'Afrique Music Video shoot - January 2024

In January 2024 the incredible music video for the Les Amazones d'Afrique single, Flaws, was filmed in the ACE studio, featuring many of our Fused and ACE Youth dancers and co-directed and co-choreographed by our former interim Rehearsal Director, Kennedy Muntanga and company dancer, Martina Mancini. The video was shown on Sunday Brunch on Channel 4 in February 2024 and the single was championed by Cerys Matthews on BBC 6 Music among many others.
Les Amazones d'Afrique are a pan-African all-female supergroup formed in Mali.
"It was an amazing experience for our young dancers to work with such thoughtful and inspirational artists from across Africa. It's exactly the kind of opportunity that we love to be able to offer to them, and we're so proud of what they've been able to achieve." Gail Parmel

Spring Sharing - March 2024

In March we held our annual sharing of the work that each of our in-house classes had been developing during the Spring term, for an audience of friends and family.
As usual our kids shone, and we were also able to showcase our professional company who performed a piece by visiting choreographer Kennedy Muntanga developed during a 4-week period of Research and Development here at ACE.

How to build a universe - March 2024

In March ACE were proud to host the Birmingham performances of the latest production from choreographer and ACE Youth alumnus, Jamaal Burkmar. Formed of two parts, How To Build A Universe showcased Jamaal's creative process: visually striking, mesmerising dance to intoxicating music, and improvisation with guest participants. Through a collision of music and movement, audiences were invited to uncover the elemental joy at the heart of Extended Play's practice. The guest participants for these two shows were students of the ACE class programme, from Parents & Tots to ACE Youth.

Public benefit

The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit.
The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

ARTISTIC COLLABORATION, MENTORSHIP AND SUPPORT

The Embracing Cultures project afforded many opportunities for the young people involved. Performing in unfamiliar venues, and experiencing audience interaction for the first time offered the young dancers new skills and experiences. Young people had the opportunity to lead warm-ups and to practice the routines with children and adults. Chaperones also developed their skills during this project. They were trained and debriefed after each performance and managed groups of children in challenging conditions owing to the multiple costume changes and the hot weather. Two dance artists emphasised the career development opportunity that the project provided. Funding from the Esmée Fairbairn Foundation enabled ACE dance and music to train the dancers to teach primary school children. These were dancers who had worked with ACE dance and music when they were children, and one now had the opportunity to go back to the primary school she had attended and tutor the children there.

All the respondents involved with ACE dance and music gave examples as to how the project had provided opportunities for cultural leadership development. The Rehearsal Director at ACE dance and music took on new responsibilities during this project, hosting participatory workshops and engaging young people, while another young dancer led warm-ups for the whole company and took on leadership roles for rehersals. The young dancers grew in confidence and more established dancers mentored the juniors. One respondent received a work promotion prior to the project, a role which came with new responsibilities, and the project provided their first experience of people management.

Financial review

Policy on reserves

Additional funding streams continue to be sought to help continue the work that ACE dance and music sets out to do.

The reserves which we have set aside provide financial stability and the means for the development purpose of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to six months of operating expenditure for the company.

The Board will review quaterly the amount of reserves that are required to ensure that they are adequate to fulfill our continuing obligations.

Structure, governance and management

Nature of governing document

Each year the Artistic Director Gail Parmel MBE, and Music Director & CEO Ian Parmel, create new artistic works, which are performed by the company's dancers nationally and internationally.

The trustees are responsible for the overall management of the company and meet 4 times a year.

Going concern

The trustees have considered budgets and cash flow forecasts through to October 2025, and the level of post year-end support received from Arts Council England. On this basis, 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.

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

The annual report was approved by the trustees of the charity on 18/9/24 and signed on its behalf by:

.....
Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Trustees' Responsibilities

The trustees (who are also the directors of African Cultural Exchange 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 18/9/24 and signed on its behalf by:

Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Independent Examiner's Report to the trustees of African Cultural Exchange Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Bissell & Brown Birmingham Ltd, which is one of the listed bodies.

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 African Cultural Exchange Limited 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.

.....

B J Matthews FCA
Chartered Accountants
Bissell & Brown Birmingham Ltd
12 Portman Road
Kings Heath
Birmingham
B13 0SL

Date: 18/9/24

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Voluntary income	3	655,616	-	655,616	409,396
Charitable activities	5	73,524	120,377	193,901	355,371
Investment income		9,447	-	9,447	3,013
Other income	4	27,623	-	27,623	29,535
Total Income		766,210	120,377	886,587	797,315
Expenditure on:					
Raising funds		(1,660)	(2,574)	(4,234)	(8,652)
Charitable activities	6	(667,659)	(157,576)	(825,235)	(799,594)
Total Expenditure		(669,319)	(160,150)	(829,469)	(808,246)
Net income/(expenditure)		96,891	(39,773)	57,118	(10,931)
Net movement in funds		96,891	(39,773)	57,118	(10,931)
Reconciliation of funds					
Total funds brought forward		590,736	49,057	639,793	650,724
Total funds carried forward	15	687,627	9,284	696,911	639,793

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

African Cultural Exchange Limited

known as The Link Dance Space

(Registration number: 3471844)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	683,411	4,554
Current assets			
Stocks	11	922	717
Debtors	12	41,417	28,917
Cash at bank and in hand	13	362,390	638,546
		404,729	668,180
Creditors: Amounts falling due within one year	14	(51,229)	(32,941)
Net current assets		353,500	635,239
Total assets less current liabilities		1,036,911	639,793
Creditors: Amounts falling due after more than one year		(340,000)	-
Net assets		696,911	639,793
Funds of the charity:			
Restricted income funds			
Restricted funds	15	9,285	49,057
Unrestricted income funds			
Unrestricted funds		687,626	590,736
Total funds	15	696,911	639,793

For the financial year ending 31 March 2024 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 18/11/24 and signed on their behalf by:

African Cultural Exchange Limited

known as The Link Dance Space

(Registration number: 3471844)
Balance Sheet as at 31 March 2024

Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

(Registration number: 3471844)
Balance Sheet as at 31 March 2024

.....
Paul Udenze
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Link Dance Space
54-57 Floodgate St
Digbeth
Birmingham
B5 5SL

Authorised for issue date

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
African Cultural Exchange Limited 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.

The trustees have considered budgets and cash flow forecasts through to October 2025, and the level of post year-end support received from Arts Council England. On this basis, 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.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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:

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	297	297	4,077
Grants, including capital grants;			
Arts Council core grant	655,319	655,319	405,319
	655,616	655,616	409,396

4 Other income

	Unrestricted General £	Total 2024 £	Total 2023 £
Rental income	27,623	27,623	29,535

5 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Bridging Barriers	-	15,715	15,715	-
Doorstep Carnival	-	15,400	15,400	-
Springboard	-	44,605	44,605	-
Birmingham Weekender	-	19,000	19,000	-
Festival 2022	-	15,200	15,200	6,000
Windrush Arboretum	-	7,020	7,020	-
Esmee Fairburn - Education Officer	-	-	-	40,000
Strike a Light	-	3,437	3,437	4,000
New Build	-	-	-	15,000
Limoges Charitable Trust	-	-	-	2,500
The National Found	-	-	-	60,000
The Rowlands Trust	-	-	-	3,000
Earned income from performances, projects	30,905	-	30,905	33,888
Education and summer school	37,044	-	37,044	63,413
NBA income	-	-	-	101,742
Special events	4,210	-	4,210	650
Merchandising	1,365	-	1,365	25,178
	73,524	120,377	193,901	355,371

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Production costs	59,746	440	60,186	5,502
Merchandising costs	2,209	-	2,209	1,586
Tour travel & subsistence	25,323	2,423	27,746	-
Core costs allocation	9,588	7,476	17,064	-
Marketing & publicity	3,589	650	4,239	9,958
Artist & dance fees	114,465	77,017	191,482	288,298
Other freelance fees	20,971	3,700	24,671	77,731
Depreciation	2,142	-	2,142	3,345
Costumes, set etc	13,591	627	14,218	28,017
Wages & admin fees	32,985	17,083	50,068	59,460

African Cultural Exchange Limited

known as The Link Dance Space

Notes to the Financial Statements for the Year Ended 31 March 2024

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Directors' salaries	152,394	-	152,394	123,789
Employers NI	14,676	-	14,676	586
Projects Manager	-	6,421	6,421	29,276
Benefits in kind	5,722	-	5,722	5,580
Pension costs	13,153	-	13,153	5,505
Educ officer	-	9,800	9,800	-
Staff costs incl training	993	-	993	95
Supporting core capacity	-	-	-	3,580
Rent & rates	35,464	-	35,464	34,708
Capital feasibility costs	4,111	-	4,111	14,759
Insurance	17,619	717	18,336	4,205
Light & heat	17,118	-	17,118	11,581
Cleaning	10,411	-	10,411	10,148
Repairs & renewals	9,709	-	9,709	4,340
Trustees	1,288	-	1,288	-
Stationery, print & office	4,165	-	4,165	3,718
Research	3,696	-	3,696	686
Telephone	1,867	-	1,867	3,473
Legal and professional fees	17,670	17,366	35,036	1,209
Computer costs	17,463	-	17,463	15,787
Travel & motor	10,082	-	10,082	26,473
Book-keeping/ accountancy	23,691	-	23,691	15,718
Independent examination	2,841	-	2,841	2,000
Subscriptions	1,072	-	1,072	1,626
Bank charges	484	30	514	1,592
Loan interest	14,422	-	14,422	575
Sundry	9,168	-	9,168	-
Transfer	(6,228)	6,228	-	4,688
	667,660	149,978	817,638	799,594

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Salaried staff	8	8
Unpaid Trustees	3	6
	11	14

9 Taxation

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

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	253,965	24,998	22,290	301,253
Additions	680,000	999	-	680,999
At 31 March 2024	933,965	25,997	22,290	982,252
Depreciation				
At 1 April 2023	253,965	20,444	22,290	296,699
Charge for the year	-	2,142	-	2,142
At 31 March 2024	253,965	22,586	22,290	298,841
Net book value				
At 31 March 2024	680,000	3,411	-	683,411
At 31 March 2023	-	4,554	-	4,554

Included within the net book value of land and buildings above is £680,000 (2023 - £Nil) in respect of a new property purchased in Milk St which is to be developed further and no depreciation has yet been charged.£Nil (2023 - £Nil)

Impairment

The company purchased a new site in Milk St, Digbeth, on 29th Sept 2023 . Pending development, no depreciatin has yet been charged.
The previous land & buildings includes short leasehold property additions representing expenditure to 31st March 2015 on Studio Buildings alterations at Floodgate St, funded by Arts Council England. The previous lease expired 31st December 2019 and a new one granted for 2 years fix and then a 6 month break clause for both parties thereafter. That expenditure has now been fully written off by depreciation charges.

11 Stock

	2024	2023
	£	£
Finished goods	922	717

12 Debtors

	2024 £	2023 £
Trade debtors	28,644	15,598
Prepayments	8,722	12,117
Accrued income	471	-
Other debtors	3,580	1,202
	41,417	28,917

13 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	50	30
Cash at bank	41,741	36,647
Short-term deposits	320,599	601,869
	362,390	638,546

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	23,126	21,918
Other taxation and social security	-	13
VAT	-	4,652
Other creditors	15,511	880
Accruals	12,592	5,478
	51,229	32,941

Other borrowings

Loan finace with a carrying amount of £340,000 (2023 - £Nil) is denominated in £ with a nominal interest rate of 8% (2023 - 0%). The final instalment is due on 30 September 2026.

Secured on Milk St property

15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
Accumulated Funds	440,736	766,210	(675,547)	6,227	537,626
Designated					
Development Fund	150,000	-	-	-	150,000
Total unrestricted funds	590,736	766,210	(675,547)	6,227	687,626
Restricted funds					
Esmee Fairburn education officer	9,113	-	(9,800)	687	-
Doorstep	-	15,400	(12,408)	(2,992)	-
Festival 23	-	15,200	(2,438)	(12,762)	-
Springboard	-	44,605	(35,320)	-	9,285
Black Country Project	-	-	(16,872)	16,872	-
Esmee Fairburn Strike a Light	4,000	3,437	(1,937)	(5,500)	-
Weekender	-	19,000	(9,151)	(9,849)	-
Windrush	-	7,020	(7,900)	880	-
New Build	15,000	-	(17,895)	2,895	-
Bridging Barriers	18,946	15,715	(37,584)	2,923	-
NBA	1,998	-	(2,617)	619	-
Total restricted funds	49,057	120,377	(153,922)	(6,227)	9,285
Total funds	639,793	886,587	(829,469)	-	696,911

AFRICAN CULTURAL EXCHANGE LIMITED

England & Wales - Charity number 1137490

Accounts

Company registration number: 3471844

Charity registration number: 1137490

African Cultural Exchange Limited

known as

The Link Dance Space

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Bissell & Brown Birmingham Ltd
Chartered Accountants
12 Portman Road
Kings Heath
Birmingham
B13 0SL

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COMPANIES HOUSE

African Cultural Exchange Limited

known as The Link Dance Space

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African Cultural Exchange Limited

known as The Link Dance Space

Reference and Administrative Details

Trustees	Paul Udenze Nigel Bryce Gardner Vincent Ugboh
Charity Registration Number	1137490
Company Registration Number	3471844
	The charity is incorporated in England & Wales.
Registered Office	The Link Dance Space 54-57 Floodgate St Digbeth Birmingham B5 5SL
Independent Examiner	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees

Paul Udenze

Nigel Bryce Gardner

Vincent Ugboh

Objectives and activities

Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of dance.

The company was registered with Charity Commission on 13 August 2010.

ACE dance and music is one of the most highly regarded, eclectic and resilient dance companies in the UK led by Artistic Director, Gail Parmel.

Founded in 1996, Birmingham based ACE dance and music (African Cultural Exchange Ltd.) is a professional dance Company based in the West Midlands. Under the artistic direction of Gail Parmel and musical direction of Ian Parmel, ACE dance and music fuse traditional African and Caribbean dance aesthetic with contemporary techniques to create high quality innovative performance work, outreach and education programmes for adults and young people in a variety of formal and informal settings within Birmingham, the West Midlands region, across the UK and increasingly in mainland Europe. The Company's work involves music collaborations, the use of new and digital media and techniques from other performing arts including theatre.

Throughout 2022/23 ACE dance and music have continued to make progress in achieving objectives within their business plan. See key achievements here:

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

Objectives, strategies and activities

UNKNOWN REALMS

In October 2022 ACE's newest touring production, UNKNOWN REALMS, premiered in Birmingham. The work is in two parts; the first, The Night Before Tomorrow, was choreographed in 2021/22 by Serge Aime Coulibaly, a dancer and choreographer from Burkina Faso, with ACE's professional company. The second, MANA – The Power Within, was choreographed in 2016 by Vincent Mantsoe, a dancer and choreographer from South Africa, alongside ACE's Creative Director, Gail Parmel, and has been reworked and revived with the current company to complete this production.
UNKNOWN REALMS was performed at 10 mid-sized arts venues across the UK in the Autumn/Winter of 2022 and another 10 in the Spring of 2023. The overwhelmingly positive reviews, feedback from audiences and programmers and demand from other venues has led to a further extension of the touring schedule for this production into Autumn/Winter 2023, including international dates in South Africa and the Netherlands.

ROUTE 34 - EMBRACING CULTURES
In Summer 2022 Black Voices, ACE dance and music, Legacy Centre of Excellence and Black Arts Forum came together to present ROUTE 34 – EMBRACING CULTURES, a six-month extravaganza of texture, soundscape and colour that celebrated the richness of culture in Birmingham, as part of the cultural activity supporting the Commonwealth Games. The Caribbean is a diverse region in climate and terrain, with flora that brims with natural wonder. Route 34 took inspiration from this vibrant backdrop, as carnival characters and mass voices from the choral community joined together for a series of performances and community-led activities aiming to give diaspora communities in Birmingham the opportunity to engage dynamically with Caribbean culture in their own streets and public spaces.

FAMILY FUN DAY - PERRY PARK

ACE dance and music's education mission was fulfilled by involving 14 schools in the project, enabling children to learn about and celebrate the diversity of cultures in their school communities.

GRS DOORSTOP CARNIVAL

Additionally, Doorstep Carnival was successful in introducing Carnival to new audiences and helping participants to share in each other's cultures and traditions. The emphasis was on creating a feeling of belonging; the carnival was "their art form" no matter what their age, heritage, or background.
Taking place outside of the city centre, in Handsworth, an area with a large African, Caribbean and Asian diasporic population, it offered a less commercial and more community-based version of the Carnival, which people could see and hear from their homes and which drew people out onto their streets.

SMITHFIELD

The event at the Bullring conversely took the opportunity to engage with people right in the commercial centre of the city and to bring the joy, art and freedom of Carnival into that space. This also resulted in people of many diverse cultures coming together and learning about Caribbean culture:
"There were so many people there. I don't know how they knew about it, maybe they were just doing their shopping and stopped to watch. It was the most amazing atmosphere. The enthusiasm was amazing, to see people sharing in a culture that wasn't theirs."

MOSTLY JAZZ, FUNK AND SOUL FESTIVAL

Mostly Jazz, Funk and SoulFestival is an annual festival that takes place in Moseley Park every year, celebrating ground-breaking, innovative UK music alongside international trailblazers and prioritising music of black origin. It's an independently run festival, each year put on for the love of music, community and friendship, giving audiences the chance to see acts in an idyllic and intimate setting still within the city. ACE perform at the festival every other year.

Public benefit

The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit.
The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

ARTISTIC COLLABORATION, MENTORSHIP AND SUPPORT

The Embracing Cultures project afforded many opportunities for the young people involved. Performing in unfamiliar venues, and experiencing audience interaction for the first time offered the young dancers new skills and experiences. Young people had the opportunity to lead warm-ups and to practice the routines with children and adults. Chaperones also developed their skills during this project. They were trained and debriefed after each performance and managed groups of children in challenging conditions owing to the multiple costume changes and the hot weather. Two dance artists emphasised the career development opportunity that the project provided. Funding from the Esmée Fairbairn Foundation enabled ACE dance and music to train the dancers to teach primary school children. These were dancers who had worked with ACE dance and music when they were children, and one now had the opportunity to go back to the primary school she had attended and tutor the children there.
All the respondents involved with ACE dance and music gave examples as to how the project had provided opportunities for cultural leadership development. The Rehearsal Director at ACE dance and music took on new responsibilities during this project, hosting participatory workshops and engaging young people, while another young dancer led warm-ups for the whole company and took on leadership roles for rehersals. The young dancers grew in confidence and more established dancers mentored the juniors. One respondent received a work promotion prior to the project, a role which came with new responsibilities, and the project provided their first experience of people management.

Achievements and performance

Caribbean Flora event - MAC

Beautiful costumes and dramatic dances accompanied an explosion of colour as the MAC came alive with Carnival. It was a day for all the family to enjoy, there were craft and dance workshops throughout the day culminating in a magnificent Carnival procession to bring colour and pulsating rhythms to the green surroundings of Cannon Hill Park.

LEEDS WEST INDIAN CARNIVAL

Leeds West Indian Carnival is a kaleidoscope of jaw-dropping costumes, infectious tropical rhythms, mouth watering food, Caribbean culture and entertainment for everyone, and one of the biggest Carnival celebrations in the UK.
ACE have been a part of Leeds Carnival every other year for several years, and despite being some distance away, ACE are valued as one of the foremost black-led dance companies in the UK and our performances have become a crucial and much-anticipated part of this Carnival.

EDUCATION

Following the Embracing Cultures project we found that class numbers had grown, likely as a result of engagement with such large local audiences.

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

Financial review

Policy on reserves

Additional funding streams continue to be sought to help continue the work that ACE dance and music sets out to do.

The reserves which we have set aside provide financial stability and the means for the development purpose of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to six months of operating expenditure for the company.

The Board will review quaterly the amount of reserves that are required to ensure that they are adequate to fulfill our continuing obligations.

Structure, governance and management

Nature of governing document

Each year the Artistic Director Gail Parmel MBE, and Music Director & CEO Ian Parmel, create new artistic works, which are performed by the company's dancers nationally and internationally.

The trustees are responsible for the overall management of the company and meet 4 times a year.

The annual report was approved by the trustees of the charity on 13/12/23 and signed on its behalf by:

.....
Paul Udenze
Trustee

Small companies provision statement

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

Going concern

The trustees have considered budgets and cash flow forecasts through to October 2021, and the level of post year-end support received from Arts Council England. On this basis, 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.

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Trustees' Responsibilities

The trustees (who are also the directors of African Cultural Exchange 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

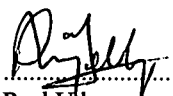
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 13/12/23 and signed on its behalf by:



Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Independent Examiner's Report to the trustees of African Cultural Exchange Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Bissell & Brown Birmingham Ltd, which is one of the listed bodies.

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 African Cultural Exchange Limited 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.

.....

B J Matthews FCA
Chartered Accountants
Bissell & Brown Birmingham Ltd
12 Portman Road
Kings Heath
Birmingham
B13 0SL

Date: 13 Dec 2023

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Voluntary income	3	407,396	2,000	409,396	415,699
Charitable activities	6	123,129	232,242	355,371	153,782
Investment income	4	3,013	-	3,013	80
Other income	5	29,535	-	29,535	24,501
Total Income		563,073	234,242	797,315	594,062
Expenditure on:					
Raising funds		(2,653)	(5,999)	(8,652)	(19,271)
Charitable activities	7	(586,357)	(213,237)	(799,594)	(524,289)
Total Expenditure		(589,010)	(219,236)	(808,246)	(543,560)
Net (expenditure)/income		(25,937)	15,006	(10,931)	50,502
Net movement in funds		(25,937)	15,006	(10,931)	50,502
Reconciliation of funds					
Total funds brought forward		616,673	34,051	650,724	600,222
Total funds carried forward	16	590,736	49,057	639,793	650,724

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

African Cultural Exchange Limited

known as The Link Dance Space

(Registration number: 3471844)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	4,554	5,720
Current assets			
Stocks	12	717	720
Debtors	13	28,917	19,306
Cash at bank and in hand	14	638,546	657,950
		668,180	677,976
Creditors: Amounts falling due within one year	15	(32,941)	(32,972)
Net current assets		635,239	645,004
Net assets		639,793	650,724
Funds of the charity:			
Restricted income funds			
Restricted funds	16	49,057	34,051
Unrestricted income funds			
Unrestricted funds		590,736	616,673
Total funds	16	639,793	650,724

For the financial year ending 31 March 2023 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 13/12/23 and signed on their behalf by:

.....
Paul Udenze
Trustee

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Link Dance Space
54-57 Floodgate St
Digbeth
Birmingham
B5 5SL

Authorised for issue date

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
African Cultural Exchange Limited 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.

The trustees have considered budgets and cash flow forecasts through to October 2021, and the level of post year-end support received from Arts Council England. On this basis, 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.

Exemption from preparing a cash flow statement
Exemption from preparing a cash flow statement

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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:

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	2,077	2,000	4,077	10,380
Grants, including capital grants;				
Arts Council core grant	405,319	-	405,319	405,319
	407,396	2,000	409,396	415,699

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	3,013	3,013	80

5 Other income

	Unrestricted General £	Total 2023 £	Total 2022 £
Rental income	29,535	29,535	24,501

6 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Arts Council - balance of cultural recovery grant	-	-	-	6,500
Arts Council - feasibility grant	-	2,000	2,000	18,000
Birmingham City Council	-	6,000	6,000	4,000
Birmingham City Council - Cultural Feasibility	-	-	-	4,000
Birmingham City Council - Flora	-	-	-	10,000
The Birmingham Rotary Club	-	-	-	2,000
Esmee Fairburn - Education Officer	-	40,000	40,000	-
Esmee Fairburn - Strike a Light	-	4,000	4,000	-
New Build	-	15,000	15,000	-
Grantham Yorke	-	-	-	5,000
Grimmitt Trust	-	-	-	1,000
Limoges Charitable Trust	-	2,500	2,500	3,000
The National Found	-	60,000	60,000	30,000
The Rowlands Trust	-	3,000	3,000	5,000
Earned income from performances, projects	33,888	-	33,888	-
Education and summer school	63,413	-	63,413	20,660
NBA income	-	101,742	101,742	3,000
Special events	650	-	650	1,520
Other income	25,178	-	25,178	1,202
Esmee Fairburn Foundation	-	-	-	38,900
	123,129	234,242	357,371	153,782

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Production costs	(1,471)	6,973	5,502	36,520
Merchandising costs	1,586	-	1,586	1,825

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Tour travel & subsistence	-	-	-	24,922
Marketing & publicity	8,247	1,711	9,958	2,922
Artist & dance fees	186,691	101,607	288,298	123,781
Other freelance fees	39,677	38,054	77,731	2,767
Depreciation	3,345	-	3,345	-
Costumes	28,017	-	28,017	15,806
Wages & admin fees	59,460	-	59,460	75,173
Directors' salaries	120,648	3,141	123,789	113,280
Employers NI	586	-	586	643
Education officer	-	29,276	29,276	-
Benefits in kind	5,580	-	5,580	5,269
Pension costs	5,505	-	5,505	3,225
Staff costs incl training	95	-	95	4,295
Supporting core capacity	-	3,580	3,580	4,406
Rent & rates	29,831	4,877	34,708	21,316
Capital feasibility costs	-	14,759	14,759	3,850
Insurance	4,205	-	4,205	3,487
Light & heat	11,581	-	11,581	9,069
Cleaning	10,148	-	10,148	6,858
Repairs & renewals	4,340	-	4,340	4,322
Covid 19 costs	-	-	-	17,864
Stationery, print & office	3,718	-	3,718	2,829
Research	686	-	686	52
Telephone	3,473	-	3,473	2,903
Legal and professional fees	1,209	-	1,209	-
Computer costs	15,787	-	15,787	7,518
Travel & motor	26,473	-	26,473	2,592
Book-keeping/ accountancy	15,718	-	15,718	11,646
Independent examination	2,000	-	2,000	2,000
Subscriptions	1,626	-	1,626	1,668
Bank charges and interest	1,592	-	1,592	2,379
Bad debts	575	-	575	-
Depreciation	-	-	-	3,047
Other	(4,571)	9,259	4,688	6,055
	586,357	213,237	799,594	524,289

	2023 £

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Salaried staff	8	8
Unpaid Trustees	6	6
	14	14

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	253,965	22,819	22,290	299,074
Additions	-	2,179	-	2,179
At 31 March 2023	253,965	24,998	22,290	301,253
Depreciation				
At 1 April 2022	253,965	17,099	22,290	293,354
Charge for the year	-	3,345	-	3,345
At 31 March 2023	253,965	20,444	22,290	296,699
Net book value				
At 31 March 2023	-	4,554	-	4,554
At 31 March 2022	-	5,720	-	5,720

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of leaseholds.

Impairment

The land & buildings includes short leasehold property additions representing expenditure to 31st March 2015 on Studio Buildings alterations at Floodgate St, funded by Arts Council England. The previous lease expired 31st December 2019 and a new one granted for 2 years fix and then a 6 month break clause for both parties thereafter.

12 Stock

	2023	2022
	£	£
Finished goods	717	720

13 Debtors

	2023	2022
	£	£
Trade debtors	15,598	1,899
Prepayments	12,117	10,417
Other debtors	1,202	6,914
Corporation tax refund (Theatre tax credit)	-	76
	28,917	19,306

14 Cash and cash equivalents

	2023	2022
	£	£
Cash on hand	30	76
Cash at bank	36,647	16,018
Short-term deposits	601,869	641,856
	638,546	657,950

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	21,918	19,108
Other taxation and social security	13	-
VAT	4,652	-
Other creditors	880	5,047
Accruals	5,478	8,117
Deferred income	-	700
	32,941	32,972

	2022
	£
Resources deferred in the period	700

16 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
Accumulated Funds	466,673	563,073	(589,010)	440,736
Designated				
Development Fund	150,000	-	-	150,000
Total unrestricted funds	616,673	563,073	(589,010)	590,736
Restricted funds				
Esmee Fairburn education officer	1,066	40,000	(31,953)	9,113
Esmee Fairburn Strike a Light	-	4,000	-	4,000
New Build	-	15,000	-	15,000
Bridging Barriers	16,312	60,000	(57,366)	18,946
Capital Feasibility	14,150	2,000	(16,150)	-
Creative City	2,500	6,000	(8,500)	-
NBA	23	107,242	(105,267)	1,998
Total restricted funds	34,051	234,242	(219,236)	49,057
Total funds	650,724	797,315	(808,246)	639,793

AFRICAN CULTURAL EXCHANGE LIMITED

England & Wales - Charity number 1137490

Accounts

Company registration number: 3471844

Charity registration number: 1137490

African Cultural Exchange Limited

known as

The Link Dance Space

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Bissell & Brown Birmingham Ltd
Chartered Accountants
12 Portman Road
Kings Heath
Birmingham
B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

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African Cultural Exchange Limited

known as The Link Dance Space

Reference and Administrative Details

Charity Registration Number	1137490
Company Registration Number	3471844
	The charity is incorporated in England & Wales.
Registered Office	The Link Dance Space 54-57 Floodgate St Digbeth Birmingham B5 5SL
Independent Examiner	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham B13 0SL
Accountants	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham West Midlands B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of dance.

The company was registered with Charity Commission on 13 August 2010.

ACE dance and music is one of the most highly regarded, eclectic and resilient dance companies in the UK led by Artistic Director, Gail Parmel.

Founded in 1996, Birmingham based ACE dance and music (African Cultural Exchange Ltd.) is a professional dance Company based in the West Midlands. Under the artistic direction of Gail Parmel and musical direction of Ian Parmel, ACE dance and music fuse traditional African and Caribbean dance aesthetic with contemporary techniques to create high quality innovative performance work, outreach and education programmes for adults and young people in a variety of formal and informal settings within Birmingham, the West Midlands region, across the UK and increasingly in mainland Europe. The Company's work involves music collaborations, the use of new and digital media and techniques from other performing arts including theatre.

Objectives, strategies and activities

Throughout 2021/22 ACE dance and music have continued to make progress in achieving objectives within their business plan. See key activities below.

Honorary Fellowship:
In September 2021 ACE'S Co-founder and Artistic Director was awarded an honorary fellowship from the University of Wolverhampton in recognition of her inspirational work in dance education.

MBCC Awards:
In November 2021 ACE's Co-founder and Artistic Director was nominted for the 'Lifetime Acheivement Award' from the MBCC. The MBCC Awards (Multicultural Business & Community Champion Awards) recognises and celebrates the nation's inspirational business & community unsung heroes. The event has successfully grown significantly each year and brought together more than 700 inspirational people who have contributed great things in the community.

Public benefit

The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Education Manger:
In April ACE appointed 'Tori Drew' as Education Programme Manager. Tori is responsible for the management and successful delivery of ACE dance and music's Education Programme. Tori has been a freelance dance artist and teacher in schools for over 20 years. Her varied experience will allow ACE to create develop and implement new teaching strategies in line with ACE's ethos ensuring all teaching staff are better equipped and confident to deliver ACE's education and outreach work both internally and externally.

ACE Classes:
ACE In-house education programme (7 classes per week) returned to studio-based sessions in May 2021. Thorough risk assessments were carried out and a new Covid-19 policy and procedure was implemented in the studio to protect the health of children, parents and ACE staff, and minimise the risk of spread of Covid-19. The young dancers were delighted to return to studio based classes. Class numbers continue to grow with 125 children & young people currently enrolled.

Sector Development:
In partnership with Dance Consortium ACE delivered an Alvin Ailey experience day. The day also included young people from Aston based Eloquent Praise Dance. Bringing the best black dance company in the world! to inspire the next generation of Birmingham Black British dancers. Link here for more info about AA Experience Day:
https://www.canva.com/design/DAEqKqAVpv4/97x_JaClXm0pYgy4vyDtdw/view

U.Dance 2022
In March 2022 ACE's Education Manager led careers talk as a part of U.Dance 2022. Iona shared her journey as a dancer, and subsequently dance education manager and board member for Peoples Dancing and Dance Consortium, to 328 children and young people from England and Scotland. The festival celebrates the UK's most exciting youth dance companies and groups, selected to attend the festival via the regional platforms, for an inspiring weekend of dance.

VERVE Curtain Raiser & CPD:
ACE dance and music continue to develop a fruitful & meaningful partnership with the Northern School of Contemporary Dance. In March 2022 ACE Youth had a great opportunity to work with 'VERVE' (Postgraduate Company of NSCD) in the creation of a new piece of work which was performed at WLV Arena as a part of the VERVE tour. This was the first time that VERVE have delivered a curtain raiser project and we were delighted by the outcome.

Following the success of the curtain raiser project, 18 Company members of VERVE were invited to spend a day in the studio with ACE's professional company to gain an insight into the professional world and to learn more about ACE dance and music. VERVE dancers enjoyed a fast paced and challenging Afro-fusion class led by ACE's Rehearsal Director and a choreographic masterclass with Serge Coulibaly. It was a great opportunity to host such passionate, creative and inspiring young dancers and look forward to further opportunities.

Artistic collaboration, mentorship and support

Throughout 2021/22 ACE dance and music have continued to work with other artists and organisations to create opportunities and support development for the benefit of the public, individual artists, and dance educators through mentorship, training and one to one support.

North Birmingham Alliance (NBA):
ACE dance and music, Legacy Centre of Excellence, Black Voices, Black Arts Forum and Grosvenor Road Studio's (GRS) have forged an artistic alliance (North Birmingham Alliance) developing a cross-artform project for the Birmingham Commonwealth Games 2022. These organisations, with years of experience of working with their communities, have come together to present a series of activities under the umbrella theme of Route 34 – Embracing Cultures to celebrate the Commonwealth Games in 2022. Each of these celebratory events will present under a specific theme - all connected through 'Embracing Cultures' – and culminate in a large-scale celebratory event.

BBC Dance Passion:
After a 2-year break due to Covid-19 Dance Passion returned in February 2022. Dance Passion 2022 is a month-long celebration of dance, feature leading names and exciting new talent across television and online on BBC networks, stations, and platforms.

Dance Passion 2022 also included thirteen BBC Arts and One Dance UK co-commissioned short films and interactive projects by UK-based professional and community dance companies, independent artists, choreographers, and associated technical partners based in dance education and dance medicine. ACE dance and music's professional company presented a small excerpt of past repertoire 'MANA' choreographed by Vincent Mantsoe which received fantastic reviews. This was a great opportunity to profile ACE's work on a national scale.

ACE's Rehearsal Director also held an interview with One Dance UK speaking about the importance of cultural exchange within the Dance of the African Diaspora, the upcoming movers and shakers and what dance means to her.

Phoenix Dance 40th Gala Celebration:
To mark 40 years since Phoenix was founded in Leeds, and to celebrate its impact and legacy, the Company presented a special 40th Birthday Celebration Gala at the Leeds Playhouse on 12th February 2022. This featured an outstanding curation of acclaimed performances from the Company's illustrious history, alongside guest performances from award-winning choreographers and dance companies from across the UK. With such an eclectic mix of performances, the Gala was a true tribute to the persisting power and importance of dance in arts, culture, and society today. ACE dance and music's professional company presented a small excerpt of past repertoire 'MANA' choreographed by Vincent Mantsoe which received fantastic reviews.

Postgraduate Placement:
In September 2021 'Evie Jackson' joined ACE as an apprentice dancer via the Northern School of Contemporary Dance (NSCD) MA Contemporary Dance Performance programme, which incorporates a Professional Placement. It aims to bridge the gap between training and work. Evie had the opportunity to engage fully in the Company work, taking part in company class, learning repertoire, taking part in creative processes, administration and educational work.

Performers College Birmingham
ACE dance and music are continuing to support Performers College with their use of ACE studio space. They have exclusive use of the studio as a lecture space on Tuesdays and Wednesdays. We continue to build on the relationship with the school through the delivery of dance workshops by ACE dance to its students

Financial review

Policy on reserves

Additional funding streams continue to be sought to help continue the work that ACE dance and music sets out to do.

The reserves which we have set aside provide financial stability and the means for the development purpose of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to six months of operating expenditure for the company.

The Board will review quaterly the amount of reserves that are required to ensure that they are adequate to fulfill our continuing obligations.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Paul Udenze
	Jennifer Gentles
	Maretha Wallace
	Oluwatoyin Odunsi
	Nigel Bryce Gardner
	Vincent Ugboh
Trustee cessations:	Jennifer Gentles - resigned 21/04/2021

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

Structure, governance and management

Nature of governing document

Each year the Artistic Director Gail Parmel MBE, and Music Director & CEO Ian Parmel, create new artistic works, which are performed by the company's dancers nationally and internationally.

The trustees are responsible for the overall management of the company and meet 4 times a year.

The annual report was approved by the trustees of the charity on 26 October 2022 and signed on its behalf by:

.....
Paul Udenze
Trustee

Going concern

The trustees have considered budgets and cash flow forecasts through to October 2021, and the level of post year-end support received from Arts Council England. On this basis, 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.

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Trustees' Responsibilities

The trustees (who are also the directors of African Cultural Exchange Limited 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.

Approved by the trustees of the charity on 26/10/22 and signed on its behalf by:

Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Independent Examiner's Report to the trustees of African Cultural Exchange Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 African Cultural Exchange Limited 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 African Cultural Exchange Limited 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.

.....

Barry Matthews FCA
Chartered Accountants
ICAEW
12 Portman Road
Kings Heath
Birmingham
B13 0SL

26 October 2022

African Cultural Exchange Limited

known as The Link Dance Space

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 £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Voluntary income	3	405,677	10,022	415,699	405,560
Charitable activities	6	62,282	91,500	153,782	213,202
Investment income	4	80	-	80	121
Other income	5	24,501	-	24,501	39,944
Total Income		492,540	101,522	594,062	658,827
Expenditure on:					
Raising funds		(4,714)	(14,557)	(19,271)	(4,047)
Charitable activities	7	(315,069)	(209,220)	(524,289)	(296,906)
Total Expenditure		(319,783)	(223,777)	(543,560)	(300,953)
Net income/(expenditure)		172,757	(122,255)	50,502	357,874
Transfers between funds		(348)	348	-	-
Net movement in funds		172,409	(121,907)	50,502	357,874
Reconciliation of funds					
Total funds brought forward		444,264	155,958	600,222	242,348
Total funds carried forward	16	616,673	34,051	650,724	600,222

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

African Cultural Exchange Limited

known as The Link Dance Space

(Registration number: 3471844)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	5,720	4,750
Current assets			
Stocks	12	720	502
Debtors	13	19,306	94,873
Cash at bank and in hand	14	657,950	517,701
		677,976	613,076
Creditors: Amounts falling due within one year	15	(32,972)	(17,604)
Net current assets		645,004	595,472
Net assets		650,724	600,222
Funds of the charity:			
Restricted income funds			
Restricted funds	16	34,051	155,958
Unrestricted income funds			
Unrestricted funds		616,673	444,264
Total funds	16	650,724	600,222

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 8 to 19 were approved by the trustees, and authorised for issue on 26/1/22 and signed on their behalf by:

.....
Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		50,502	357,874
Adjustments to cash flows from non-cash items			
Depreciation		3,047	2,289
Investment income	4	(80)	(121)
		53,469	360,042
Working capital adjustments			
Increase in stocks	12	(218)	(37)
Decrease/(increase) in debtors	13	75,567	(78,195)
Increase/(decrease) in creditors	15	22,580	(5,885)
(Decrease)/increase in deferred income		(7,212)	7,912
Net cash flows from operating activities		144,186	283,837
Cash flows from investing activities			
Interest receivable and similar income	4	80	121
Purchase of tangible fixed assets	11	(4,017)	(724)
Net cash flows from investing activities		(3,937)	(603)
Net increase in cash and cash equivalents		140,249	283,234
Cash and cash equivalents at 1 April		517,701	234,468
Cash and cash equivalents at 31 March		657,950	517,701

All of the cash flows are derived from continuing operations during the above two periods.

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Link Dance Space
54-57 Floodgate St
Digbeth
Birmingham
B5 5SL

These financial statements were authorised for issue by the trustees on 26 October 2022.

2 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

African Cultural Exchange Limited 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.

The trustees have considered budgets and cash flow forecasts through to October 2021, and the level of post year-end support received from Arts Council England. On this basis, 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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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:

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	358	10,022	10,380	241
Grants, including capital grants;				
Arts Council core grant	405,319	-	405,319	405,319
	405,677	10,022	415,699	405,560

4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	80	80	121

5 Other income

	Unrestricted General £	Total 2022 £	Total 2021 £
Rental income	24,501	24,501	1,590
Theatre tax credit due	-	-	38,354
	24,501	24,501	39,944

6 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Arts Council - Covid 19 support	-	-	-	58,500
Arts Council - balance of cultural recovery grant	-	6,500	6,500	-
Arts Council - feasibility grant	-	18,000	18,000	-
Birmingham City Council	-	4,000	4,000	-
Birmingham City Council - Cultural Feasibility	-	4,000	4,000	-
Birmingham City Council - Flora	-	10,000	10,000	-
The Birmingham Rotary Club	-	2,000	2,000	-
British Council - Umumbano	-	-	-	25,000
Esmee Fairburn - Covid 19 support	-	-	-	20,000
Esmee Fairburn - Education Officer	-	-	-	40,000
Esmee Fairburn - Radicalised Communities	-	-	-	54,000
Culture Central - Black Choreography Project	-	-	-	10,000
Grantham Yorke	-	5,000	5,000	-
Grimmitt Trust	-	1,000	1,000	-
Limoges Charitable Trust	-	3,000	3,000	-
The National Found	-	30,000	30,000	-
The Rowlands Trust	-	5,000	5,000	-
Earned income from performances	-	-	-	465
Education and summer school	20,660	-	20,660	4,925
NBA income	-	3,000	3,000	-
Special events	1,520	-	1,520	-
Other income	1,202	-	1,202	312
Esmee Fairburn Foundation	38,900	-	38,900	-
	62,282	91,500	153,782	213,202

7 Expenditure on charitable activities

	Unrestricted funds General	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Production costs	7,565	28,955	36,520	8,384
Merchandising costs	1,825	-	1,825	(37)
Tour travel & subsistence	24,922	-	24,922	307
Core costs allocation	(68,942)	68,942	-	-
Marketing & publicity	2,442	480	2,922	7,038
Artist & dance fees	105,393	18,388	123,781	19,717
Other freelance fees	1,767	1,000	2,767	-
Costumes	1,056	14,750	15,806	35
Wages & admin fees	30,726	44,447	75,173	20,410
Directors' salaries	108,699	4,581	113,280	95,440
Employers NI	643	-	643	1,008
Education officer	-	-	-	30,348
Benefits in kind	5,269	-	5,269	4,479
Pension costs	3,225	-	3,225	2,682
Staff costs incl training	4,295	-	4,295	1,980
Supporting core capacity	-	4,406	4,406	-
Rent & rates	19,759	1,557	21,316	21,097
Capital feasibility costs	-	3,850	3,850	-
Insurance	3,487	-	3,487	3,231
Light & heat	9,069	-	9,069	2,342
Cleaning	6,858	-	6,858	364
Repairs & renewals	4,322	-	4,322	4,622
Covid 19 costs	-	17,864	17,864	32,194
Stationery, print & office	2,829	-	2,829	836
Research	52	-	52	-
Telephone	2,903	-	2,903	3,237
Legal and professional fees	-	-	-	3,273
Computer costs	7,518	-	7,518	12,216
Travel & motor	2,592	-	2,592	1,405
Book-keeping/ accountancy	11,646	-	11,646	8,596
Independent examination	2,000	-	2,000	1,400
Subscriptions	1,668	-	1,668	777
Bank charges and interest	2,379	-	2,379	2,369
Depreciation	3,047	-	3,047	2,289
Other	6,055	-	6,055	4,867
	315,069	209,220	524,289	296,906

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Salaried staff	8	5
Unpaid Trustees	6	6
	14	11

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	253,964	18,802	22,290	295,056
Additions	-	4,017	-	4,017
At 31 March 2022	253,964	22,819	22,290	299,073
Depreciation				
At 1 April 2021	253,964	14,052	22,290	290,306
Charge for the year	-	3,047	-	3,047
At 31 March 2022	253,964	17,099	22,290	293,353
Net book value				
At 31 March 2022	-	5,720	-	5,720
At 31 March 2021	-	4,750	-	4,750

Impairment

The land & buildings includes short leasehold property additions representing expenditure to 31st March 2015 on Studio Buildings alterations at Floodgate St, funded by Arts Council England. The previous lease expired 31st December 2019 and a new one granted for 2 years fix and then a 6 month break clause for both parties thereafter.

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £Nil (2021 - £Nil) in respect of leaseholds.

12 Stock

	2022	2021
	£	£
Finished goods	720	502

13 Debtors

	2022	2021
	£	£
Trade debtors	1,899	39,816
Prepayments	10,417	9,765
Other debtors	6,914	6,938
Corporation tax refund (Theatre tax credit)	76	38,354
	19,306	94,873

14 Cash and cash equivalents

	2022	2021
	£	£
Cash on hand	76	36
Cash at bank	16,018	50,478
Short-term deposits	641,856	467,187
	657,950	517,701

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	19,108	5,636
Other creditors	5,047	832
Accruals	8,117	3,224
Deferred income	700	7,912
	32,972	17,604

	2022	2021
	£	£
Resources deferred in the period	700	7,912

16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
Accumulated Funds	294,264	492,540	(319,783)	(348)	466,673
Designated					
Development Fund	150,000	-	-	-	150,000
Total unrestricted funds	444,264	492,540	(319,783)	(348)	616,673
Restricted funds					
Esmee Fairburn education officer	49,652	-	(48,586)	-	1,066
Cultural Spring, formerly Dianna	1,000	-	(1,000)	-	-
Esmee Fairburn radicalised communities	54,000	-	(54,000)	-	-
British Council Umumbano	25,000	-	(25,233)	233	-
Arts Council Covid 19 support	26,306	6,500	(32,806)	-	-
BCC	-	10,000	(10,115)	115	-
Bridging Barriers	-	30,000	(13,688)	-	16,312
Capital Feasibility	-	18,000	(3,850)	-	14,150
Creative City	-	4,000	(1,500)	-	2,500
NBA	-	33,022	(32,999)	-	23
Total restricted funds	155,958	101,522	(223,777)	348	34,051
Total funds	600,222	594,062	(543,560)	-	650,724

African Cultural Exchange Limited

known as The Link Dance Space

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

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General				
Accumulated Funds	51,348	451,327	(208,411)	294,264
Designated				
Development Fund	150,000	-	-	150,000
Total unrestricted funds	201,348	451,327	(208,411)	444,264
Restricted				
Esmee Fairburn education officer	40,000	40,000	(30,348)	49,652
Esmee Fairburn Covid 19 support	-	20,000	(20,000)	-
Cultural Spring, formerly Dianna	1,000	-	-	1,000
Black Choreographic Project	-	10,000	(10,000)	-
Esmee Fairburn radicalised communities	-	54,000	-	54,000
British Council Umumbano	-	25,000	-	25,000
Arts Council Covid 19 support	-	58,500	(32,194)	26,306
Total restricted funds	41,000	207,500	(92,542)	155,958
Total funds	242,348	658,827	(300,953)	600,222

AFRICAN CULTURAL EXCHANGE LIMITED

England & Wales - Charity number 1137490

Accounts

Company registration number: 3471844

Charity registration number: 1137490

African Cultural Exchange Limited

known as

The Link Dance Space

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Bissell & Brown Birmingham Ltd
Chartered Accountants
12 Portman Road
Kings Heath
Birmingham
B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

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African Cultural Exchange Limited

known as The Link Dance Space

Reference and Administrative Details

Trustees	Paul Udenze Jennifer Gentles Maretha Wallace Oluwatoyin Odunsi Nigel Bryce Gardner Vincent Ugboh
Principal Office	54-57 Floodgate St Digbeth Birmingham B5 5SL
	The charity is incorporated in England & Wales.
Company Registration Number	3471844
Charity Registration Number	1137490
Independent Examiner	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham B13 0SL
Accountants	Bissell & Brown Birmingham Ltd Chartered Accountants 12 Portman Road Kings Heath Birmingham B13 0SL

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of dance.

The company was registered with Charity Commission on 13 August 2010.

Founded in 1996, Birmingham based ACE dance and music (African Cultural Exchange Ltd.) is a professional dance Company based in the West Midlands. Under the artistic direction of Gail Parmel and musical direction of Ian Parmel, ACE dance and music fuse traditional African and Caribbean dance aesthetic with contemporary techniques to create high quality innovative performance work, outreach and education programmes for adults and young people in a variety of formal and informal settings within Birmingham, the West Midland region, across the UK and increasingly in mainland Europe. The Company's work involves music collaborations, the use of new and digital media and techniques from other performing arts including theatre.

Objectives, strategies and activities

Throughout 2020/21 ACE dance and music have continued to make progress in achieving objectives within their business plan. See key activities here:

Midsummer Festival:
• In June of 2020, ACE presented a short video 'Our Freedom, and Yours' during the Midsummer Festival. The footage featured new performances of some of ACE Youth members and alumni expressing Freedom, Equality and Britishness, inspired by the life of Shakespearean artist Ira Aldridge, reflecting on the past to navigate the future. With 12 full hours of live streamed performances, 33 companies, 44 events and 12 never-before-seen works, Midsummer Festival was a sensational celebration of West Midland's arts and culture. The event also raised funds for the Freedom Fund for Black Artists in the West Midlands supporting them at that difficult moment in time. The festival had around 24k page views with 12,5K watching the event. Around 120 people watched ACE's slot live on YouTube. A shorter version of 'For Our Freedom, and Yours' was included in the New Horizons Festival organised by the Black Country Dance Hub, which premiered on 14th December 2020.

'It Gets Lighter from Here':
• On 21st December 2020, the shortest day of the year, ACE took part in 'It Gets Lighter from Here' Festival commissioning 6 young artists – Dawn Loretta, Chelsea Gordon, Chanelle Harris, Tarju Le' Sano, Devon Nelson and Kiki Shervington-White to create 3 pieces for the event combining dance, spoken word, music and videography. The event, organised by Culture Central, brought the West Midlands arts community together to share messages of comfort & hope in the darkest year many or most of us have ever experienced.

Queen's Birthday Honours List 2020:
• In May 2020 Artistic Director, Gail Parmel received a letter from the Government Cabinet Office stating that she was to receive an MBE for her services in Dance and Arts in Birmingham in the 2020 Honours List. In October, the announcements were made public, and Gail was amongst 1412 other people from across the Country to be in receipt of an award.

ACE's Education Programme Manager joining Dance Consortium's Board:
• In March 2021 Education Programme Manager, Iona Waite has joined Dance Consortium's Board alongside Samina Beckford, Project Producer at Birmingham REP and Anand Bhatt, Artistic Director and CEO of Dance City. Dance Consortium is the membership organisation of 18 theatres which exists to tour the very best international contemporary dance throughout the UK and Ireland. Iona is also a board member for People Dancing, which is a result of her hard work, dedication, and passion for dance over the years.

Trustees' Report

Public benefit

The trustees consider the support to disadvantaged and poorer members of the community in Birmingham, and dissemination of lessons learned to the rest of the country, to be of public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

ACE Online Classes:

• ACE online classes continued over the period of April 2020 and March 2021. The class programme was adapted to changing circumstances as the year progressed. A range of local, regional and international artists and organisations have delivered some of the digital classes giving participants a wide range of styles and choreographic opportunities. The sessions were live streamed for those children and young people who were not able to attend or those who chose to dance at home. The majority of classes were run free of charge to enable access by children and young people most negatively affected by Covid-19.

Black Lives Matter Movement:

• Throughout the Covid-19 period ACE dance and music have participated and supported several sector meetings, panel discissions and zoom meetings in response to the Black Lives Matter movement. Gail and Ian held a series of consultancy meetings with 'Akosua R. Boakye' BEM in the development of BPDUK (Black People in Dance). BPDUK's overall aim is to raise awareness, support and empower black artists in the sector. As well as BPDUK ACE dance and music have also supported Culture Central in the 'More Than A Moment' consultation meetings, ensuring implementation of genuine action, and monitoring progress towards meaningful and long term change with and for Black creatives in the region.

U.Dance Digital 2020:

• In July 2020 ACE's Education Manager led careers talk as a part of U.Dance Digital 2020. Iona shared her journey as a dancer, and subsequently dance education manager, and board member for Peoples Dancing to 169 children and young people from England and Scotland. The festival celebrates the UK's most exciting youth dance companies and groups, selected to attend the festival via the regional platforms, for an inspiring weekend of dance. Participants can expect workshops with leading dance professionals, choreography sessions, interactive careers talks, networking opportunities and pop up performances, all culminating in a major performance alongside other leading youth dance companies.

Dance Insights online:

• In November 2020 ACE chaired a panel discussion Dance Insights online bringing together some of the UK's most exciting talent, inviting artists to reflect on their experiences, connecting with audiences and navigating perceptions of their practice as Black dance makers. The event was organised in collaboration with One Dance UK.

ACE Youth Alumni series:

• Between April 2020 and March 2021 ACE continued their ACE Youth Alumni Series on Facebook and Instagram raising profile and the aspirations of the talented young people, who used to dance with the Company: Grace Camba, Rebecca Flitcroft, Natasha Smith, Zane Burkmar, Grace Wylde, Chelsea Gordon. The series presented their journey to becoming successful artists and professionals in their field.

ARTISTIC COLLABORATION, MENTORSHIP AND SUPPORT

Throughout 2020/21 ACE dance and music have continued to work with other artists and organisations to create opportunities and support development for the benefit of the public, individual artists, and dance educators through mentorship, training and one to one support.

North Birmingham Alliance (NBA):

• ACE dance and music, Legacy Centre of Excellence, Black Voices, Black Arts Forum and Grosvenor Road Studio's (GRS) have forged an artistic alliance (North Birmingham Alliance) developing a cross-artform project for the Birmingham Commonwealth Games 2022. These organisations, with years of experience of working with their communities, have come together to present a series of activities under the umbrella theme of Route 34 – Embracing Cultures to celebrate the Commonwealth Games in 2022. Each of these celebratory events will present under a specific theme - all connected through 'Embracing Cultures' – and culminate in a large-scale celebratory event.

Tyrone Huggins Platform Tales:

• ACE dance music have been approached by Impact Theatre Co-operative Co-founder and renowned actor Tyrone Huggins to work in collaboration on a Commonwealth Games Cultural Programme 2022 production 'Platform Tales'. The work brings railway stories from all over the world to a station in Birmingham in a unique and dynamic live and live-streamed performance event. Based at a central Birmingham station and live streaming from local and international stations, the production captures common global experiences through five intersecting stories of frustration, enterprise, fear, love, hope. And revolution!

Mentoring:

• In July 2020 Gail was approached by an ex-company dancer of ACE dance and founder of ME dance company, Marcia Edwards to act as mentor in the development of her new work 'Chain Stories'. 'Chain Stories' is an ambitious outdoor project exploring Black Country's chain manufacturing and its use across the Commonwealth through the people associated with those chains culminating in a site specific interactive visual performance project in the 'Bumblehole' Netherton. The premiere is planned for the Commonwealth Games 2022 with film and live performance. Throughout the project Gail is acting as mentor for Marcia helping her transition into her desired career path, as well as provide guidance, motivation, emotional support, and act as a role mode. In addition to Marcia, Gail and Ian continue to mentor Hakeem Onibudo- Founder and Artistic Director of Impact Dance.

Education Training:

• During September of 2020 ACE dance and music teaching staff participated in a series of education training led by Melanie Knott (Senior Lecturer at De Montfort University). The training covered a wide range of areas and will help the teachers to create, develop and implement new teaching strategies in line with ACE's ethos. The teaching staff are better equipped and confident to deliver ACE's education and outreach work.

African Cultural Exchange Limited

known as The Link Dance Space

Trustees' Report

Financial review

Policy on reserves

Additional funding streams continue to be sought to help continue the work that ACE dance and music sets out to do.

The reserves which we have set aside provide financial stability and the means for the development purpose of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to six months of operating expenditure for the company.

The Board will review quaterly the amount of reserves that are required to ensure that they are adequate to fulfill our continuing obligations.

Going concern

The trustees have considered budgets and cash flow forecasts through to October 2021, and the level of post year-end support received from Arts Council England. On this basis, 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.

Structure, governance and management

Nature of governing document

Each year the Artistic Director Gail Parmel MBE, and Music Director & CEO Ian Parmel, create new artistic works, which are performed by the company's dancers nationally and internationally.

The trustees are responsible for the overall management of the company and meet 4 times a year.

The annual report was approved by the trustees of the charity on 9/10/21 and signed on its behalf by:

.....

Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Trustees' Responsibilities

The trustees (who are also the directors of African Cultural Exchange Limited 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.

Approved by the trustees of the charity on ..... and signed on its behalf by:

.....

Paul Udenze
Trustee

African Cultural Exchange Limited

known as The Link Dance Space

Independent Examiner's Report to the trustees of African Cultural Exchange Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of African Cultural Exchange Limited (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 African Cultural Exchange Limited 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

Since African Cultural Exchange Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 African Cultural Exchange Limited 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.

.....

Barry Matthews FCA
Chartered Accountants
12 Portman Road
Kings Heath
Birmingham
B13 0SL

Date: 9/10/2021

African Cultural Exchange Limited

known as The Link Dance Space

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Voluntary income	3	405,560	-	405,560	408,655
Charitable activities	4	5,702	207,500	213,202	116,560
Investment income	5	121	-	121	385
Other income	6	39,944	-	39,944	14,485
Total Income		451,327	207,500	658,827	540,085
Expenditure on:					
Raising funds		(4,047)	-	(4,047)	(7,305)
Charitable activities	7	(204,364)	(92,542)	(296,906)	(500,481)
Total Expenditure		(208,411)	(92,542)	(300,953)	(507,786)
Net income		242,916	114,958	357,874	32,299
Net movement in funds		242,916	114,958	357,874	32,299
Reconciliation of funds					
Total funds brought forward		201,348	41,000	242,348	210,049
Total funds carried forward	16	444,264	155,958	600,222	242,348

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

African Cultural Exchange Limited

known as The Link Dance Space

(Registration number: 3471844)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	4,750	6,314
Current assets			
Stocks	12	502	465
Debtors	13	94,873	16,678
Cash at bank and in hand	14	517,701	234,468
		613,076	251,611
Creditors: Amounts falling due within one year	15	(17,604)	(15,577)
Net current assets		595,472	236,034
Net assets		600,222	242,348
Funds of the charity:			
Restricted income funds			
Restricted funds	16	155,958	41,000
Unrestricted income funds			
Unrestricted funds		444,264	201,348
Total funds	16	600,222	242,348

For the financial year ending 31 March 2021 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 8 to 18 were approved by the trustees, and authorised for issue on 9/10/21 and signed on their behalf by:

.....
Paul Udenze
Trustee

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:
The Link Dance Space
54-57 Floodgate St
Digbeth
Birmingham
B5 5SL

Authorised for issue date

2 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
African Cultural Exchange Limited 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.

The trustees have considered budgets and cash flow forecasts through to October 2021, and the level of post year-end support received from Arts Council England. On this basis, 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.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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:

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	241	-	241
Grants, including capital grants;			
Arts Council core grant	405,319	-	405,319
Total for 2021	405,560	-	405,560
Total for 2020	407,855	800	408,655

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Arts Council - Covid 19 support	-	58,500	58,500
British Council - Umumbano	-	25,000	25,000
Esmee Fairburn - Covid 19 support	-	20,000	20,000
Esmee Fairburn - Education Officer	-	40,000	40,000
Esmee Fairburn - Radicalised Communities	-	54,000	54,000
Culture Central - Black Choreography Project	-	10,000	10,000
Earned income from performances	465	-	465
Education and summer school	4,925	-	4,925
Other income	312	-	312
Total for 2021	5,702	207,500	213,202
Total for 2020	59,416	57,144	116,560

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	121	121
Total for 2021	121	121
Total for 2020	385	385

6 Other income

	Unrestricted funds General £	Total funds £
Rental income	1,590	1,590
Theatre tax credit due	38,354	38,354
Total for 2021	39,944	39,944
Total for 2020	14,485	14,485

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Production costs	1,687	6,697	8,384
Merchandising costs	(37)	-	(37)
Tour travel & subsistence	307	-	307
Core costs allocation	(15,800)	15,800	-
Marketing & publicity	7,038	-	7,038
Artist & dance fees	15,517	4,200	19,717
Costumes	35	-	35
Wages & admin fees	20,410	-	20,410
Directors' salaries	92,137	3,303	95,440
Employers NI	1,008	-	1,008
Education officer	-	30,348	30,348
Benefits in kind	4,479	-	4,479
Pension costs	2,682	-	2,682
Staff costs incl training	1,980	-	1,980
Rent & rates	21,097	-	21,097
Insurance	3,231	-	3,231
Light & heat	2,342	-	2,342
Cleaning	364	-	364
Repairs & renewals	4,622	-	4,622
Covid 19 costs	-	32,194	32,194
Stationery , print & office	836	-	836
Telephone	3,237	-	3,237
Legal and professional fees	3,273	-	3,273
Computer costs	12,216	-	12,216
Travel & motor	1,405	-	1,405
Book-keeping/ accountancy	8,596	-	8,596
Independent examination	1,400	-	1,400
Subscriptions	777	-	777
Bank charges and interest	2,369	-	2,369
Depreciation	2,289	-	2,289
Other	4,867	-	4,867
Total for 2021	204,364	92,542	296,906
Total for 2020	435,541	64,940	500,481

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

9 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Salaried staff	5	6
Unpaid Trustees	6	6
	11	12

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	253,964	18,078	22,290	294,332
Additions	-	724	-	724
At 31 March 2021	253,964	18,802	22,290	295,056
Depreciation				
At 1 April 2020	253,964	11,763	22,290	288,017
Charge for the year	-	2,289	-	2,289
At 31 March 2021	253,964	14,052	22,290	290,306
Net book value				
At 31 March 2021	-	4,750	-	4,750
At 31 March 2020	-	6,315	-	6,315

Impairment

The land & buildings includes short leasehold property additions representing expenditure to 31st March 2015 on Studio Buildings alterations at Floodgate St, funded by Arts Council England. The previous lease expired 31st December 2019 and a new one granted for 2 years fix and then a 6 month break clause for both parties thereafter. The amount of impairment loss included in profit or loss is £Nil (2020 - £31,746).

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

12 Stock

	2021 £	2020 £
Finished goods	502	465

13 Debtors

	2021 £	2020 £
Trade debtors	39,816	4,531
Prepayments	9,765	11,637
Accrued income	-	500
Other debtors	6,938	10
Corporation tax refund (Theatre tax credit)	38,354	-
	94,873	16,678

14 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	36	36
Cash at bank	50,478	8,691
Short-term deposits	467,187	225,741
	517,701	234,468

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,636	8,538
VAT	-	268
Other creditors	832	1,444
Accruals	3,224	5,327
Deferred income	7,912	-
	17,604	15,577

	2021 £
Resources deferred in the period	7,912

16 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted				
General				
Accumulated Funds	51,348	451,327	(208,411)	294,264
Designated				
Development Fund	150,000	-	-	150,000
Total Unrestricted	201,348	451,327	(208,411)	444,264
Restricted				
Esmee Fairburn Covid 19 support	-	20,000	(20,000)	-
Esmee Fairburn education officer	40,000	40,000	(30,348)	49,652
Esmee Fairburn radicalised communities	-	54,000	-	54,000
Cultural Spring, formerly Dianna	1,000	-	-	1,000
Black Choreographic Project	-	10,000	(10,000)	-
British Council Umumbano	-	25,000	-	25,000
Arts Council Covid 19 support	-	58,500	(32,194)	26,306
Total restricted	41,000	207,500	(92,542)	155,958
Total funds	242,348	658,827	(300,953)	600,222

African Cultural Exchange Limited

known as The Link Dance Space

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
General					
Accumulated Funds	162,053	482,141	(442,846)	(150,000)	51,348
Designated					
Development Fund	-	-	-	150,000	150,000
Total unrestricted funds	162,053	482,141	(442,846)	-	201,348
Restricted					
Esmee Fairburn education officer	-	40,000	-	-	40,000
Cultural Spring, formerly Dianna	10,675	425	(10,100)	-	1,000
Black Choreographic Project	4,402	10,000	(14,402)	-	-
Studio Capital grant	27,782	-	(27,782)	-	-
Erasmus	5,137	7,519	(12,656)	-	-
Total restricted funds	47,996	57,944	(64,940)	-	41,000
Total funds	210,049	540,085	(507,786)	-	242,348