

Company registration No. 07729308 (England & Wales)

Charity No. 1144163

Ludus Dance

Company Limited by Guarantee

Trustees' Report and Financial Statements

**For The Year Ended
31 March 2024**



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**LUDUS DANCE
COMPANY LIMITED BY GUARANTEE**

CONTENTS

	Page
Charity reference and administrative details	1
Trustees' Report	2
Independent Examiner's report to the trustees	10
Statement of financial activities (incorporating the income and expenditure account)	11
Balance sheet	12
Notes to the accounts	13

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

Registered charity name	Ludus Dance
Charity registration number	1144163
Company registration number	07729308
Registered office	The Storey Meeting House Lane Lancaster LA1 1TH
Trustees	F Tucker (appointed June 2023) S Mansfield E Payne L Jasper A Breed (appointed June 2024)
Secretary	R Deadman (resigned June 2024) R Reoch (appointed June 2024) S Barrow (appointed June 2024)
Independent Examiner	MHA Chartered Accountants 14 Mannin Way Lancaster Business Park Lancaster LA1 3SW

LUDUS DANCE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW) FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Trustees

The directors who served during the year were:

J Wareing (resigned December 2023)

S Mansfield

E Payne

L Jasper

F Tucker (appointed June 2023)

A Breed (appointed June 2024)

Secretary - R Deadman (resigned June 2024)

Secretary - R Reoch (appointed June 2024)

Secretary - S Barrow (appointed June 2024)

Independent Examiner - MHA (formerly known as MHA Moore & Smalley)

Introduction

Founded in 1975, Ludus Dance North West Dance in Education Ltd was constituted as a co-operative trading as Ludus Dance. In 2011/12 the company became a registered charity and company limited by guarantee.

Ludus brings the joy of dance to Children & Young People in Lancaster, Morecambe & the North. We strive to embed creative dance & wellbeing practices for those whom cultural opportunities are limited & the likelihood of a complex transition into adulthood is high.

We enable CYP & emerging dance artists to further develop their emotional connectivity & positive mindset and a methodology to live by - to empower them both in their movement & in their journey towards their future goals. We enable CYP to be present in their bodies & to build confidence alongside others - to encourage them to let go of self-criticism & real/perceived judgment of peers. As a result, they learn how to be accepting, curious & open to their own potential & that of others.

We have established long-term relationships with statutory partners, who have shared ambition in the development of young people, in schools, universities, local authorities, social & mental health services within the NHS. Alongside these partners, we proudly develop programmes that contribute to how dance can support to CYP to live healthier & happier lives, long term.

As we transition from away from the Arts Council NPO funding, we diversity our funding strategy with programmes designed to focus on widening our contribution within our local community and to centralise young people's voices in who and what Ludus Dance will become next.

LUDUS DANCE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Governance

Ludus Dance is a Registered Charity and Company Limited by Guarantee, incorporated on 4th August 2011. A Board of Directors controls the overall strategic direction of the organisation and ensures regulatory and legal compliance. Board members are recruited for the balance of skills that they can bring to the organisation. These are:

- Business planning
- Entrepreneurial skills
- HR
- Equality and Diversity
- Finance
- Fundraising
- Governance
- Education

The Board meets quarterly alongside subgroup meetings, which are developed alongside the developmental needs of the Charity, there are currently finance & policy review subgroups.

Staffing

Ludus Dance employs a core team to deliver projects and to develop the organisation's offer to ensure ongoing financial and operational sustainability. In 2023/4 Ludus Dance operated with the equivalent of 3 full time members of staff. This year 31 freelance artist positions were contracted for project delivery, to include investment in a senior fundraiser to support the senior team.

Over the last year, staff had the opportunity to attend a number of training programmes, including: Safeguarding, Chaperoning Children, Youth Mental Health First Aid and one CPD choreographic placement in Texas USA.

Charitable Objects

The company is established to:

Encourage and advance the appreciation of the art of dance and its associated art forms by the public particularly by providing opportunities for people to create, watch and take part in dance predominantly but not exclusively in the North West of England.

These objects are supported by the core organisational mission of Ludus Dance: - To inspire, engage and empower through dance.

Ludus Dance's values are:

- Collaboration
- Innovation
- Authenticity

The charitable objects, organisational mission and values provide the framework for all of the activities of Ludus Dance. These are articulated through the vision.

LUDUS DANCE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW) FOR THE YEAR ENDED 31 MARCH 2024

Charitable Objects (continued)

The vision is of a world where everyone has the right and ability to access high quality dance experiences produced to the highest standard leading to a lifelong engagement in the arts. This vision centres on the essential aims of:

- **Cultural Engagement and Progression** A connected offer, targeting communities and individuals in areas where the arts are under-represented. Adopting a needs led approach, maximizing potential to help young people develop life skills.
- **Artistic Excellence in Production** High quality facilitation to amplify the youth voice through practice and training.
- **Diverse People and Practices** Co-creating socially, culturally, politically and environmentally relevant work that belongs to everyone.
- **Financial Rigour** Stable and ethically driven.
- **Operational Rigor** Robust systems, processes, staffing and policies in place to underpin all aspects of delivery and development.

To deliver our mission, vision and core aims, activity has been split across six core strands:

- Inclusion
- Artist Development
- Cultural Education and Heritage
- Youth Dance and Talent Development
- Studio Programme
- Central Events

23/24 prioritises:

- To consolidate what Ludus Dance is & how their practice/delivery is of the highest quality and effectiveness for young people, in a provable way, established partners/funders & to potential partners/funders.
- To streamline current charitable activity to reduce expenditure and consolidate outputs, through aligning projects, enabling a sustainable business model.
- To create 'crossover' within our programmes - reducing the size/merge some projects without losing them, or their meaning, and if fact open them up for ease of transition for young people between difference routes through Ludus Dance. For example, LYDC & LUL transitioned into a devising intensive, with dance & lighting techniques, becoming a creative piece built in house supported the Co-CEO's, by young people and emerging dance artists.
- To expand paid work placements for our emerging artists, to regrow our essential freelance bank of staff, and to increase flexibility and opportunities for the freelance ecology post Covid.
- Restructure staffing – to reduce expenditure by 25% from March 2024 on core team) creating a small, secure and resilient staff team who can nurture emerging artists and freelancers via work placements and training opportunities.
- Prioritise projects that can be run at full cost recovery and be covered by a funder (with a confirmed agreement in place), such as our long term HAF programme.
- Follow on our success of the Alien programme in schools with individually designed schools packages that fall within our environmental Solar theme in relation to concept and delivery.

LUDUS DANCE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW) FOR THE YEAR ENDED 31 MARCH 2024

Charitable Objects (continued)

- Diversification of funders
- With our new senior fundraiser (freelance) Martina Murphy, we focus in the first instance on exploring possibilities within the funding landscape in the areas of Dance, Art, Health and Education within the arenas of trusts and foundations, university research, and government backed schemes (eg councils). We have focussed on the long term issues affecting young people to consider how these may impact them and which funders are aligned with our priorities to support them in an ever-changing world. These are funders who understand concepts of social justice, crisis in mental health & the environment, & what the future looks like through a young person's eyes.
- Further develop qualitative and quantitative methodologies which demonstrate the value and impact of Ludus Dance's creative practice, in partnership with academic researchers, building long term, meaningful relationships.
- We have invested CEO time into developing these partnerships with universities to secure funding for long term investigation and evaluation of the benefits of our work. We are part of 2 x large scale investigations within Lancashire and the North West at the close of the 2024 financial year.
- Visibility Invest in the visibility of our charity through housing all activity under one roof in a larger, more prominent space at our home in The Storey (reducing our costs in hiring venues and establishing a sense of home for the children, young people & families we work with).
- Our regular programmes have all run from our home in the Storey, which offers a familiar base within a council-owned Arts building. This offers security, opportunity regarding meeting other tenants and colleagues who utilise the building, and an affordable, accessible, central location for CYP, artists and staff to feel at home.

Public benefit

In setting Ludus Dance policies, the Board gives consideration to the guidance issued by the Charities Commission regarding the provision of public benefit. Ludus Dance achieves public benefit by delivering its charitable objectives in a number of ways:

- The provision of free and/or subsidised workshops and projects which contribute directly to the social, physical and mental health and wellbeing of children and young people
- The provision of paid work for freelance dance artists based in the North West, thus supporting and developing the sector and local economy
- The co-production of dance performances, small festivals and other events to bring communities together, reduce isolation and share intergenerational experiences
- Partnership working to develop robust arts programmes that engage local communities, especially those with limited access to cultural provision
- Targeted career support, mentoring and guidance for emerging dance artists to sustain the regional dance ecology and raise aspirations
- Fostering a culture of celebration, providing activity that creates pride in place, belonging and civic responsibility.

.Trustees

No remuneration is paid to any Trustee for their services as a trustee, nor did any trustee have a material interest in any of the charity's contracts during the year.

LUDUS DANCE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW) FOR THE YEAR ENDED 31 MARCH 2024

Induction and training of Trustees

Board members are selected based upon their professional skills to complement those of existing Board members and to ensure a range of different voices and backgrounds shape the organisation. Induction includes meetings with the CEO and the Board, receiving copies of policies, business plans and accounts and attending Board meetings prior to appointment. New trustees also receive a Trustee welcome pack.

Share Capital

The charity is limited by guarantee and as such does not have a share capital.

Risk management

The Trustees and staff of Ludus Dance conduct a quarterly review of the major risks to which the charity is exposed, and systems established to mitigate them are laid down by a written risk assessment strategy as appropriate to current circumstances. The strategy specifies actions to be taken to guard against a variety of risks with potential to impact on funding or activity. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and ensuring consistently high quality of delivery. These procedures are regularly reviewed and updated as necessary.

External partners

The organisation's principal investors in 2023/4 were:

- Arts Council England (ACE) Transition Fund
- Lancaster City Council
- Children in Need

Contribution of volunteers

The Charity is supported by highly experienced and dedicated Volunteer Board Members as well as a small number of additional volunteers who support the organisation more generally. Ludus Dance is keen to develop further volunteering opportunities across the business as we recognise the value of this reciprocal exchange. This year 16 volunteer positions were fulfilled, these helped support several dance projects, events and classes.

Financial review, achievement and performance

The total income for the year was £137,059 comprising restricted funds (£65,514) and unrestricted funds (£71,545).

Ludus Dance received approximately 50% of its income through core grants from Arts Council England Transition Fund (ACE) and 50% Lancaster City Council Levelling UP funding to develop and deliver a rich programme of activity for young people in our local community. This was supplemented by additional restricted grants and earned income vital for the viability of the organisation. Successful diversification of income has meant that the organisation remains stable post the planned withdraw of the ACE NPO funding.

A financial review on expenditure was undertaken in-light of ACE's core funding support period coming to a planned end. To ensure a more economical and environmentally responsible delivery model, Ludus has continued to utilise its large dance studio office space in The Storey to house its front facing dance programme as well as it's back-office. This dramatically reduced the expenditure of additional room hire and served as visual marketing tool, thanks to the new room being in a prominent, publicly visible space and has been financially successful and reduced pressure on the Co-CEOs and trustees by allowing room to embed into the new structure

LUDUS DANCE COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW) FOR THE YEAR ENDED 31 MARCH 2024

Financial review (continued)

In terms of assessing our risks, throughout 2023/24 Ludus Dance continued to make progress through further scrutinising our mission, aims and outcomes. With the ending of core ACE funding, alternative core funders have been investigated and applications are being made in regards to our established role within health and education outcomes for young people. In addition, in-roads have been made with university partners in relation to health research, with paid multi-year relationships with multi-university research programmes looking likely for 24-25.

Main areas of difficulty include:

- Funding pressure continues for us as a small charity – especially as we move away from the Arts Council – thus 2 to 3 mid-sized multi-year funders continue to be our aim in order to spread financial risks rather than rely on one funder, to minimise immediate pressures, and to offer staff job security.
- Continued pressure on the team brought about by a reduction in staff capacity, although this has improved since we have worked hard to increase of our freelance bank of staff as back up and offering some flexibility to core staff if requiring leave etc.
- Some continued high turnover of attendees to face to face classes & workshops as a result of the impact on people's long-term health and habits post-pandemic. However this has improved considerably since year 22/23.
- General impact on our families, brought about by the post-Covid/Cost-of-Living crisis, has generally reduced both the time and energy of parents and young people to attend extra-curricular activities outside of school hours.
- General reduction in investment in the arts nationally – to include a shifting agenda from the Arts Council and the knock-on effects of this on the number of applications to the Trusts and Foundations that we are moving towards.

Reserves policy

As of 31st March 2024, the unrestricted reserves stood at £129,565. Free reserves are calculated by deducting the restricted reserves and fixed asset values from total reserves. At the year end this stood at £123,080 (2023: £138,800).

The agreed target for unrestricted reserves at Ludus Dance will continue to be to three months' running costs. The board are confident that running at three months would provide continuity of services to its beneficiaries, whilst fulfilling obligations towards employees and funders. Remaining unrestricted reserves will be designated for relocation, as a match for capital investment and unplanned closure. This reserves policy and the analysis of income and expenditure is reviewed on an annual basis. However, in light of current circumstances regarding the Coronavirus pandemic, the board will be closely monitoring reserves in response to the organisational impact of the funding landscape post Covid-19, the Cost of Living Crisis, and political shifts (and the financial investment in the arts).

**LUDUS DANCE
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW)
FOR THE YEAR ENDED 31 MARCH 2024**

Plans for the future

Ludus Dance are continuing to find ways to streamline activity, reduce overheads and find alternate income streams. During 2023/24 the charity continued to embed its new business plan, focussing our work on delivering dance programmes that support children & young people experiencing poor mental health to emerge healthier and happier; and this area remains a key focus for the Charity in 2024/25.

Researching climate anxiety became a central goal for 2023/24 at a strategic level, and young people told us that this one key area that impacted them and produced negative thoughts and feelings. It will be placed centrally within our organisation's ambitions to address, and we are seeking a large-scale project with Lancaster University and other local partners in order to do so in 2024/25. Research this far is showing us that potential funders are placing the climate emergency at the centre of their goals, which we believe we help us secure long-term funding from a number of sources.

Alongside, we seek to tackle this issue head on by working creatively with children and young people on both environmental themes and their ability to create positive change, so that they learn of their individual and collective potential impact, within their dancing, their everyday lives, and alongside their audiences to whom they can demonstrate this ethos through performance. Our work will always strive to empower children and young people to experience a healthy and hopeful world, and how they can make informed environmentally responsible choices.

Equal Opportunities

The charity is committed to equal opportunities at all levels and has a Single Equality and Diversity Policy and Action Plan which supports the promotion of equal opportunities.

**LUDUS DANCE
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT AS REQUIRED BY COMPANY LAW)
FOR THE YEAR ENDED 31 MARCH 2024**

Responsibilities of the Trustees

The Trustees (who are also the directors of Ludus Dance for the purposes of Company Law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). 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 the affairs of the charitable company and the income and expenditure of the charitable company for the year.

In preparing these financial statements, the council members are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable 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 operation.

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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Signed on behalf of the Board of Trustees



**R Reoch
Company Secretary**

December 23, 2024

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**LUDUS DANCE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LUDUS DANCE
FOR THE YEAR ENDED 31 MARCH 2024**

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 11 to 26.

Responsibilities and basis of report

As the charity 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 company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company 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.

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.



Jack Steer BA (Hons) ACA
MHA
Chartered Accountants
14 Mannin Way
Lancaster Business Park
Lancaster
LA1 3SW

December 23, 2024

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LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	64,986	65,514	130,500	167,803
Charitable activities	4	3,328	-	3,328	8,419
Other trading activities	5	2,095	-	2,095	2,041
Other incoming resources	6	1,136	-	1,136	370
Total		71,545	65,514	137,059	178,633
Expenditure on:					
Raising funds	8	83	-	83	410
Charitable activities	9	94,401	65,514	159,915	158,813
Total		94,484	65,514	159,998	159,223
Net income/(expenditure)		(22,939)	-	(22,939)	19,410
Transfers between funds		8,633	(8,633)	-	-
Net movement in funds		(14,306)	(8,633)	(22,939)	19,410
Reconciliation of funds:					
Total funds brought forward		143,871	8,633	152,504	133,094
Total funds carried forward	21	129,565	-	129,565	152,504

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 26 form part of these financial statements.

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	16	6,485		5,071	
			6,485		5,071
Current assets					
Debtors	17	30,449		62,049	
Cash at bank and in hand		99,626		141,605	
		130,075		203,654	
Creditors: amounts falling due within one year	18	(6,995)		(56,221)	
Net current assets			123,080		147,433
Total assets less current liabilities			123,080		147,433
Net assets			129,565		152,504
Funds:					
Restricted funds			-		8,633
General funds			59,565		73,871
Designated funds			70,000		70,000
Total funds	21		129,565		152,504

The financial statements have been prepared in accordance with the provisions for small entities.

For the year ended 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

These accounts were approved by the members of the council and authorised for issue on the
 December 23, 2024

..... and are signed on their behalf by:

S Mansfield

.....
S Mansfield
Chair of Trustees
Company Registration Number: 07729308

The notes on pages 13 to 26 form part of these financial statements.

LUDUS DANCE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Legal form

The charity constitutes a limited company, limited by guarantee as defined by the Companies Act 2006, incorporated in England and Wales. The address of the charity, the nature of its operations and its principal activities are all detailed in the Trustees' report and charity administrative details pages in these financial statements.

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

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

Preparation of the accounts on a going concern basis

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operating existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Taxation

The charity is recognised by the Inland Revenue as a UK Charity and is entitled to exemptions from corporation tax.

Income

All income is recognised in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. No income is shown net of expenditure.

Voluntary income is received by way of grants, donations and gifts and is included in the SOFA when receivable. Grants, where entitled is not conditional on delivery of specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Investment income is recognised when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs are those which assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly to support the objectives of the charity.

**LUDUS DANCE
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (continued)

Tangible fixed assets

Fixed assets including equipment, fixtures and fittings are recorded at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives using the reducing balance method:-

Equipment, fixtures and fittings - 20%-33% straight line

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash held by the charity includes amounts held on call at banks.

Accumulated funds

The Charity has three distinct types of fund: Unrestricted, or general, funds arising from the accumulated surplus from its various activities. Restricted funds represent balances to be spent on particular activities as specified by the donor. Designated funds, included within unrestricted funds, are those set aside by the Board of Trustees for a specific purpose.

Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**LUDUS DANCE
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key assumptions, judgements and estimates

In the opinion of the Trustees' there have been no significant judgements made in the process of applying the above accounting policies.

There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
Year to 31 March 2024			
Arts Council England: NPO	-	56,819	56,819
LCC Arts	13,400	-	13,400
Westminster Foundation	1,000	-	1,000
BBC Children in Need	9,898	-	9,898
Lancaster City Council	21,461	-	21,461
DCNW	1,700	-	1,700
UKSPF	2,490	8,695	11,185
LDCVS	2,000	-	2,000
Holiday Activity and Food	12,590	-	12,590
Donations	447	-	447
	64,986	65,514	130,500

	Unrestricted funds £	Restricted funds £	Total 2023 £
Year to 31 March 2023			
Arts Council England: NPO	97,404	-	97,404
BBC Children in Need	500	9,809	10,309
Lancaster City Council	-	40,716	40,716
Lancaster City Council (in kind)	13,100	-	13,100
Donations	124	-	124
More Music	-	900	900
Neighbourhood Grant	-	3,000	3,000
DCNW	-	1,750	1,750
Tesco Community Grant	500	-	500
	111,628	56,175	167,803

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Year to 31 March 2024			
Provision of dance services	3,328	-	3,328
	3,328	-	3,328

	Unrestricted funds £	Restricted funds £	Total 2023 £
Year to 31 March 2023			
Provision of dance services	8,419	-	8,419
	8,419	-	8,419

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Year to 31 March 2024			
Events, commissions & venue hire	2,095	-	2,095
	2,095	-	2,095

	Unrestricted funds £	Restricted funds £	Total 2023 £
Year to 31 March 2023			
Events, commissions & venue hire	2,041	-	2,041
	2,041	-	2,041

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6 Other incoming resources

	Unrestricted funds £	Restricted funds £	Total 2024 £
Year to 31 March 2024			
Interest received	1,136	-	1,136
	1,136	-	1,136

	Unrestricted funds £	Restricted funds £	Total 2023 £
Year to 31 March 2023			
Interest received	370	-	370
	370	-	370

7 Donated goods, facilities and services

Donated goods and services with an estimated value of £nil (2023: £nil) were received during the year, related to rent. Ludus relies on the contribution of unpaid volunteers to deliver its Programmes.

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Fundraising costs

	Unrestricted funds £	Restricted funds £	Total 2024 £
Year to 31 March 2024			
Staff and related costs	83	-	83
	83	-	83
	Unrestricted funds £	Restricted funds £	Total 2023 £
Year to 31 March 2023			
Staff and related costs	410	-	410
	410	-	410

9 Analysis of Charitable Expenditure by type

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs	41,932	37,600	79,532	96,287
Direct costs	10,570	27,914	38,484	33,768
Support costs	41,899	-	41,899	28,758
	94,401	65,514	159,915	158,813

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs

	Total 2024 £	Total 2023 £
Premises	22,450	14,949
Communications	1,173	770
Information Technology	1,003	497
Insurance	783	3,640
Marketing	26	503
Professional expenses	9,573	5,218
Depreciation	3,234	2,526
Sundry expenses	3,657	655
	41,899	28,758

11 Operating Surplus/(Deficit) is stated after charging

	2024 £	2023 £
Depreciation on tangible fixed assets	3,234	2,526
Independent examination fee	2,100	1,848
	5,334	4,374

12 Staff Costs

	Note	2024 £	2023 £
Wages and salaries		71,533	92,540
Social security costs		6,404	1,880
Pension costs		1,595	1,867
	9	79,532	96,287

There were no employees (2023: none) who received emoluments (excluding employer pension costs) of more than £60,000.

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

12 Staff Costs (continued)

The key management personnel of the Charity, comprise the Trustees and two interim directors, R Reoch and R Deadman. The total employee benefits of the key management personnel of the charity were £66,242 (2023: £27,355). The key management personnel were reimbursed expenses totalling £1,419 (2023: £55) during the year.

The Charity Trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the Charity (2023: £nil).

The average monthly number of employees during the year was 3 (2023: 6). The Charity relies on support from unpaid volunteers in various parts of the charity.

Staff and volunteers average head count in the year		2024 Number	2023 Number
The parts of the charity in which the employees work	Fundraising	-	1
	Charitable Activities	3	4
	Governance	-	1
Total		3	6

13 Defined contribution pension scheme

	Note	2024 £	2023 £
Amount of contributions recognised in the SOFA as an expense	12	1,595	1,867

14 Related party transactions

There were no related party transactions requiring disclosure during the current or prior period.

15 Corporation tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets

	Office Equipment £	Plant & Machinery £	Total £
Cost			
As at 1 April 2023	11,547	17,485	29,032
Additions	4,648	-	4,648
Disposals	-	-	-
As at 31 March 2024	16,195	17,485	33,680
Depreciation			
As at 1 April 2023	7,241	16,720	23,961
Charge for the year	2,981	253	3,234
Eliminated on disposal	-	-	-
As at 31 March 2024	10,222	16,973	27,195
Net book value			
As at 31 March 2024	5,973	512	6,485
As at 1 April 2023	4,306	765	5,071

17 Debtors falling due within 1 year

	2024 £	2023 £
Trade debtors	26,335	49,740
Prepayments and accrued income	2,514	12,309
Other debtors	1,600	-
	30,449	62,049

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Creditors: amounts falling due within 1 year

	2024	2023
	£	£
Trade creditors	3,355	19,530
Social security and other taxes	-	5,348
Accruals and deferred income	3,640	31,343
	6,995	56,221

Deferred income:	2024	2023
	£	£
As at 1 April 2023	27,970	-
Released in the year	(27,970)	-
Additions in the year	-	27,970
As at 31 March 2024	-	27,970

Deferred income comprises of grant money received at the year end for activities in the next financial year.

19 Commitments under operating leases

In January 2022, the company entered into a new lease agreement that resulted in annual commitments under non-cancellable operating leases as set out below:

	2024	2023
	£	£
Operating leases which expire:		
Within 1 year	3,725	6,638
Within 2 to 5 years	-	3,725
	3,725	10,363

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of movements in funds
Current year

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Unrestricted reserves					
Designated fund	70,000	-	-	-	70,000
General funds	73,871	71,545	(94,484)	8,633	59,565
Total unrestricted reserves	143,871	71,545	(94,484)	8,633	129,565
Restricted reserves					
Bounce Back	4,242	-	-	(4,242)	-
Shifting Focus	1,500	-	-	(1,500)	-
Springforward	448	-	-	(448)	-
Yorkshire Dales Millennium Trust	83	-	-	(83)	-
LCC PHP	2,360	-	-	(2,360)	-
Arts Council England	-	56,819	(56,819)	-	-
UK Shared Prosperity Fund	-	8,695	(8,695)	-	-
Total restricted reserves	8,633	65,514	(65,514)	(8,633)	-
Total reserves	152,504	137,059	(159,998)	-	129,565

Designated funds

The charity's designated fund represents a flexible relocation and capital target expenditure target.

Restricted funds

The purpose of the funds carried forward are as follows:

Art Council England - Transition Fund - Granted upon exiting the National Portfolio Organisation (NPO) funding as a transitional fund.

UK Shared Prosperity Fund - As part of the Levelling Up Agenda, granted by the government distributed by Lancaster City Council for culture across the district.

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of movements in funds (continued)

Prior Year

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted reserves					
Designated fund	70,000	-	-	-	70,000
General funds	47,314	122,458	(95,901)	-	73,871
Total unrestricted reserves	117,314	122,458	(95,901)	-	143,871
Restricted reserves					
Bounce Back	4,242	-	-	-	4,242
BBC Children in Need	-	9,809	(9,809)	-	-
Shifting Focus	1,500	-	-	-	1,500
Springforward	448	-	-	-	448
Yorkshire Dales Millennium Trust	83	-	-	-	83
LCC PHP	2,360	40,716	(40,716)	-	2,360
Lancaster & Morecambe College K	7,147	-	(7,147)	-	-
More Music	-	900	(900)	-	-
Neighbourhood Grant	-	3,000	(3,000)	-	-
DCNW	-	1,750	(1,750)	-	-
Total restricted reserves	15,780	56,175	(63,322)	-	8,633
Total reserves	133,094	178,633	(159,223)	-	152,504

Restricted funds

The purpose of the funds carried forward are as follows:

Bounce back fund- Funding to deliver a dance programme for young people needing respite from family members who have a cancer diagnosis.

Shifting focus fund - Shifting Focus - planned as a two-day conference event to bring together integrated dance innovators and trailblazers from across the North West and national dance community.

Spring forward - Spring Forwards was a small internal fundraising programme based upon paid audiences attending a dance performance by children and young people. at Ludus Dance.

Yorkshire Dales Millennium Trust – Ludus Dance were commissioned to create a dance and film piece about the effects of plastic pollution.

LCC PHP – ‘The Alien Needs Our Help’ is a creative health and wellbeing programme, from Ludus Dance and More Music, commissioned by Lancaster City Council’s Public Protection, we are now offering it to primary schools across the district.

L&M College Kickstart fund – Kickstarter grants were made available from the DWP to support young people aged 18 - 25 and engaged with national job centres into 6-months of employment.

More Music - This is 50% contribution towards the payment of filmmaker to create a documentary for our shared project, The Alien Needs our Help.

Neighbourhood Grant - A grant to provide summer dance activities to children living on the Ryelands Estate in Lancaster.

DCNW - A grant to undertake research into the feasibility of a digital/live hybrid youth dance event for the NW

LUDUS DANCE
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of movements in funds (continued)

Children in Need - Year one of a multi-year bid to deliver dance and film workshops to children and young people experiencing poor mental health.

21 Analysis of net assets between funds
Current year

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	6,484	-	6,484
Current assets	123,081	-	123,081
	129,565	-	129,565

Prior year

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	5,071	-	5,071
Current assets	138,800	8,633	147,433
	143,871	8,633	152,504