



iINNOVATION DANCE

PRESENTED BY: ZOE NEWELL AND EMMA HARDY

INNOVATION DANCE STUDIOS

CHARITY NUMBER: 1153263

96 - 98 PITSHANGER LANE, EALING, W5 1QX

Structure, governance and management

Innovation Dance Studios Ltd is constituted by its Memorandum and Articles of Association.

Laid out in this document the trustees of Innovation Dance Studios LTD (Charity: 1153263) present their annual report for the year ending 31st March 2022. This report confirms the trustees have complied with the relevant acts and achieved the objectives laid out in the Articles of Association (henceforth referred to as The Articles).

The charity is a company limited by guarantee, and is run by its Directors and overseen by its trustees who have been selected due to their knowledge and experience within the field of the performing arts.

We require a breadth of experience in our trustees for them to carry out duties effectively. When recruiting trustees there is an overriding principle that the candidate has a passion for the performing arts.

We require:

- One male and one female trustee.
- A trustee with a background in economics.
- A trustee with a background in performance.
- A trustee with a background in business.

New trustees are selected by the current Board.

Trustees receive no private benefit for their role.

TRUSTEES

• Zoe Newell	Company Director
• Emma Hardy	Secretary
• Daniel Keating	Trustee
• Jessica Edgeley	Trustee

Objects and Activities

OUR AIMS

Our objects are as follows:

The advancement of education in the performing arts, and in particular, in dance. (3.1 The Articles.)

The providing and assistance in the provision of facilities for dance and other leisure time occupation for the inhabitants of the London Borough of Ealing and the surrounding areas who have need of such facilities by reason of their youth, age, infirmity, or disability, financial hardship or social and economic circumstances, or for the public at large, in the interests of social welfare and with the object of improving their conditions of life (3.2)

We achieve our aims by providing a structured environment for young people from all backgrounds to learn all facets of dance. We give high focus to providing quality and ensure this by frequently analysing teaching staff and providing support and training where required. We provide classes for people of all ages from all backgrounds and pride ourselves on being an inclusive training centre. Our classes for children range for ages 12 months to 18 years.

Due to the pandemic, during April 2021, this provision needed to be adapted to online rather than in-person teaching and our aim during this time was to provide as complete a service as possible to ensure consistency for the student's development, so that both good physical / mental health and progression were maintained.

We seek to develop all our students' skill set and competencies not only in dance but in social understanding and attitudes. We aim to allow each student to fulfill the fullest of their potential, increase in self-confidence and encourage them to contribute in a wider sense to the local community. This allows our students the opportunity to progress and gives them the tools they need to effectively deal with the experience of later life.

We also usually serve a large number of schools across London boroughs including Barnet, Bromley, City of Westminster, Ealing and Islington. This stopped due to the pandemic, as most schools stopped provision of extra-curricular by outside providers. During this year, this was resumed in schools in Barnet and Ealing, and we hope to increase this provision further during subsequent years, while the rebuild occurs after the pandemic. We offer services to a number of schools that have a high level of children in poverty. We provide children with the opportunity to dance and often perform publicly. These are children who would otherwise not have these prospects. We aim to maintain very close working relationships with schools to best support the children and provide equal opportunities to all.

The Ealing studio is also supported by an additional full-time studio in North Finchley, which has the benefit of a 10 year lease. This studio also provides classes in the same wide variety of dance forms, and offers training to children from 18 months upwards.

OUR OBJECTIVES

Our objectives are in constant review and updated to ensure they support our organizational aims and the ethos of our charity. These are reviewed at each trustee meeting which are held quarterly. It remains of paramount importance to us that standards remain high and our students achieve their potential. We measure our success by this standard more than any other.

In the setting of these objectives and planning our events the trustees have carefully considered the public benefit and the general guidance on this provided by the charity commission. We have paid particular regard to the public benefit guidance on advancing education. (PB1)

Due to the pandemic, our objectives had to differ considerably to previous years, as the studios needed to be maintained and then re-built when the periods of closure were over, and teaching needed to include online provision. We are still in the rebuild phase after the pandemic.

- To re-build our presence and ensure we are an active part of both the Ealing & Finchley communities.
- To adapt teaching in order to successfully provide online provision for all dance styles, so that students can maintain progression and can retain links with their peers and teachers during periods of lockdown and isolation.
- To ensure students at a financial disadvantage are provided the opportunity to learn to a high standard.
- To give continuing support to those already receiving financial assistance.
- To increase the number of children in receipt of financial assistance.
- To re-build our pupil base, so that we are back to our pre-pandemic levels of enrolment within three years of the end of the pandemic.
- To offer a high standard of appropriate teaching for our pupils with additional needs and work with our partners to ensure this is maintained.
- To provide at least two performance opportunities per year to each student, with one being in a professional theatre environment.

- To provide exam provision in RAD Ballet, RAD Tap/Modern and GCSE Dance, and to maintain 100% pass rate.

ETHOS – PROVIDING EQUAL OPPORTUNITIES AND SERVING THE COMMUNITY AS A HUB FOR THE PERFORMING ARTS.

We are committed to safeguarding our pupils and take an active role in their welfare. All our staff are expected to share in this challenge and to bring any concerns to their seniors or the appropriate organisation, and to keep safeguarding training updated. We strive to keep parents updated with their children's curricular and social progress - previously this has been possible through face to face contact, particularly in an established 'Parents Watch Week' which take place in class at the end of each term. We are currently running this again, but with restricted numbers of adults allowed in the room (one adult per child) to keep numbers to a safe level and ensure everyone feels comfortable.

We pride ourselves on the safe and fun environment we offer and support this with a zero tolerance bullying policy. There is clearly a risk of injury with activities such as dance. We manage this risk by using a dynamic risk assessment policy to keep up with any changing situation and keeping a strict policy on what activities are permissible in the studios and clear action plans for any possible incidents. To date there has been no significant incident and the trustees do not identify any potential detriment to our service users from partaking in the opportunities we offer.

Online teaching presented a greater risk of injury through the possibility of students dancing on uneven flooring / carpet, and the size of zoom boxes making it harder for teachers to see unsafe practise. On balance, we believe that the harms caused by no provision were greater than these risks, and so risks are minimised through contact with parents to ensure that students had a clear space to dance, and had their cameras on during classes and as well positioned as possible for clear view by teachers.

Innovation Dance takes great pride in our inclusive approach to dance and the performing arts. We accept students from all backgrounds to ensure equal opportunities. We work on an individual basis and ensure that we can offer a high standard of education to any prospective pupil. Although some minimum requirements are necessary for many of our studio classes (most of our dance classes require reasonable mobility or at least the prospect thereof) they do not normally have a general standard. A student can remain in a class until they have achieved the required standard before progressing to the next level of difficulty. This normally requires a board exam so that a level of standardisation can be maintained. Any new pupil's inclusion in a class is assessed to confirm it is not having any detrimental effect on any other pupil's development.

Our work in schools is less structured and allows us to be more inclusive. We work with and in a number of schools that cater specifically for students with specialised needs. This includes dance classes for young people with extremely low mobility and also for young people with significant mental health issues. We constantly review our work in these schools to ensure it is appropriate and beneficial to the student's needs. This is achieved with a strong working relationship with the schools and a personal knowledge of each pupil's needs and conditions. With the funding for many of these centres and schools significantly reduced in recent years we strive to remain affordable for them by obtaining funding where possible and recovering costs from other means. The continuance of these classes is of vital importance to the trustees of the charity. In a number of

schools that are struggling to secure ongoing funding, we are working on team teaching with permanent staff members and training them in order that they can continue to teach their students if we can no longer support the costs from within. Fees are also kept as low as possible for these schools, and are subsidised by the work of the studios.

Innovation Dance Studios Ealing has become a strong part of the Pitshanger Lane community. Within this year we were able to take children to perform at the community event 'Lighting Up The Lane' in November 2021. We also organised a showcase in July 2021 at a local hall. As this is a much bigger space than the local theatre, we were able to run this within the guidelines. Audience members were very restricted in numbers, but it still allowed the children a performance opportunity. These activities form a strong part of our ethos. Our trustees are part of the community association and take part in both local fundraising for our own and other local charities, and the organization of local community events, when times allow. We are also aiming to involve the Finchley students in local community events wherever possible, and were able to run a filmed showcase with them in a Barnet theatre. The size of this theatre prevented a live performance this year, but we tried to recreate the show experience, through a filmed performance and streaming as a 'premiere'.

Our work online has allowed us to build strong links with communities in both areas, as we provided a daily 'Family Dance Class' which was very well attended by current and new students / families in both the Ealing and Finchley areas, and this built and maintained links at a time when many were isolated.

POLICIES

It is of utmost importance to us that our students are educated in a diverse environment. It is a priority to us that our services are not restricted to those who can afford our fees. In order to facilitate this we have a number of policies (already touched upon) that we have developed.

Payment Plans

Parents of lesser financial means are given the opportunity to pay by different methods. This may be by spreading the costs out in to a monthly amount or paying for individual classes rather than term fees.

Where students from disadvantaged backgrounds are inhibited by financial hardship, these students will be trained without charge, subsidised by the resources of the charity.

Recognising Excellence

Innovation Dance Studios recognises excellence by providing heavily subsidised classes for the most gifted and talented students. To ensure these students can attend the fees are variable. Fees are in no way a barrier to attendance and if required students will be trained without charge.

Family discounts

In order to assist families with more than one child we offer a range of discounts to assist them.

Multiple classes

Especially in dance it is often important that students attend a range of classes. We offer discounts to children who attend multiple classes depending on circumstances.

Jack Petchey Foundation

The studio has been extremely lucky in being chosen as a recipient of an award from the Jack Petchey Foundation, which has enabled us to be able to provide free workshops to students during this year to allow them to train with guest teachers who would normally not be available to them. The funding received from the Foundation has also helped towards covering costume and travel expenses for gifted & talented students attending national competitions, in order to remove financial barriers to these opportunities.

Activities and achievements

Pupil numbers

- This was again a very difficult year to maintain pupil numbers due to the January - March 2021 closure. We finish this period with pupil numbers signed up to attend the Summer 2022 Term at 83% of our pre-pandemic enrolment period, and aim to use the upcoming years to re-build. We have set the aim of being back to pre-pandemic enrolment numbers within three years.

Public Performance

- Also a difficult year for providing performance opportunities for obvious reasons, especially at the start of the year. We were able to run a showcase with restricted audience members for our Ealing students, and a filmed / streamed performance for our Finchley students. In November 2021, we were able to participate in a community Christmas event in Ealing, and we also organised a showcase in a studio theatre in December 2021 for our teenage students in Finchley.
- Our gifted and talented students were able to re-start competitions during this year. In July 2021, we ran our own in-house competition in a large venue, with restricted audience members. From September 2021, external competitions re-started, and all of our street dance troupes ended the year qualifying for the Summer 2022 World Championships. We also started a contemporary competitive troupe, who were able to attend one competition within this year.
- In normal times, we attend regular local community events which include, Lighting up the Lane, Party in the Park, Frost Fayre and local charity fund raising events. Although some were able to run during this year, we look forward to having a full year of performances next year.

Measurable Student Progression

- Although exams stopped running nationally during the closure periods, we have continued training towards these via online classes, and in-person classes from the Summer Term 2021. Within this year, we ran online UDO Street Dance exams, and in-person exams in RAD Ballet, and ISTD Tap/Modern in July 2021, December 2021, and March 2022 sessions. Students in all exam sessions achieved 100% pass rate. We now offer students the opportunity to study GCSE Dance within our studio, allowing them to gain an additional qualification, and to learn the syllabus within a professional dance environment. The full cohort achieved an A**- C pass. This continued throughout the lockdown periods, albeit online when required.
- We have also increased the number of our students who are training towards Grade 6 and above RAD Ballet qualification. This qualification provides UCAS points for those students going in to Further education. We are now starting to see the results of helping our students to gain further education places that would otherwise possibly not have had this opportunity. Innovation Dance is

committed to helping children fulfill their potential and continue their dance training to the highest possible level. We have introduced vocational level ballet training at both the Ealing and Finchley studios, with over twenty-five students studying Intermediate and Intermediate Foundation grades. It is worth noting that the numbers within these classes have remained constant from the start of the pandemic.

- During this period, several pupils were able to gain places at vocational full-time colleges to further their training and work towards a career in dance and performance. During this period, students gained places at Laine Theatre Arts, Urdang, The Brit School and Arts Educational School. We wish them the very best with their ongoing training.

Covid-19

During this period, the studios had to be closed for in-person classes during April 2021, re-opening again for the Summer Term 2021, so the majority of the year could run in person, although we kept numbers lower than usual in classes during the rest of the year, in compliance with the government restrictions, and also to ensure parents felt comfortable sending their children to class. In the winter 2021 lockdown, we ran classes online at reduced prices.

When we re-opened in person, classes were shortened and repeated more frequently to allow for accommodating smaller numbers of children in each class. We also provided more holiday workshops than usual to help with the re-build in numbers and finances.

It is encouraging to note that we end this year with a higher number of enrolments going into Summer Term 2022 than we did at the end of the previous year (83% of pre-pandemic levels, as opposed to 75% of pre-pandemic levels). There is still clearly a re-build required, but with the costs that we were able to minimise during the periods of closure, and the increase in students, we are confident that we have done everything we can to ensure the ongoing financial security of the Studios.

Financial Review

Financial Performance

- Income comprised of class and membership fees of £536,764
- The surplus for the year ended 31 March 2022 was £59,062

Financial position

- The Charity's policy is to provide the maximum services to the community whilst retaining sufficient funds to meet its financial obligations. On the basis of cash balances of £56,516 as at 31 March 2022, and the regular cashflows generated from payments for classes, the financial position is consistent with the Charity's policy and requirements.
- The Charity holds free reserves of £452,491 which will be available to support the Charity's objectives.

Emma Hardy

Trustee

30 December 2022

REGISTERED COMPANY NUMBER: 07735710 (England and Wales)
REGISTERED CHARITY NUMBER: 1153263

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
INNOVATION DANCE STUDIOS LIMITED

Khushkam Limited
Chartered Certified Accountants
46-48 Byron Road
Wealdstone
Harrow
Middlesex
HA3 7SS

INNOVATION DANCE STUDIOS LIMITED

Report of the Trustees

FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07735710 (England and Wales)

Registered Charity number

1153263

Registered office

96 - 98 Pitshanger Lane
Ealing
London
W5 1QX

Trustees

Ms E J Hardy Chair
D Keating
Miss J Miler
Miss Z C Newell

Independent Examiner

Khushkam Limited
Chartered Certified Accountants
46-48 Byron Road
Wealdstone
Harrow
Middlesex
HA3 7SS

Approved by order of the board of trustees on 30 December 2022 and signed on its behalf by:

Ms E J Hardy - Trustee

Independent examiner's report to the trustees of Innovation Dance Studios 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 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA 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 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 (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.

Sangita Patel
ACCA
Khushkam Limited
Chartered Certified Accountants
46-48 Byron Road
Wealdstone
Harrow
Middlesex
HA3 7SS

30 December 2022

INNOVATION DANCE STUDIOS LIMITED

Statement of Financial Activities

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		536,764	327,687
Other trading activities	2	(279,785)	(105,587)
Investment income	3	14,535	32,511
Other income		-	25,768
Total		<u>271,514</u>	<u>280,379</u>
 EXPENDITURE ON			
Raising funds	4	3,944	4,564
 Charitable activities			
General		<u>208,508</u>	<u>196,443</u>
Total		<u>212,452</u>	<u>201,007</u>
 NET INCOME		59,062	79,372
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>393,429</u>	<u>314,057</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>452,491</u></u>	<u><u>393,429</u></u>

The notes form part of these financial statements

INNOVATION DANCE STUDIOS LIMITED

Balance Sheet 31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	9	823,233	827,601
Investments	10	349,249	344,899
		<hr/> 1,172,482	<hr/> 1,172,500
CURRENT ASSETS			
Debtors	11	5,250	8,184
Cash at bank		56,516	44,259
		<hr/> 61,766	<hr/> 52,443
CREDITORS			
Amounts falling due within one year	12	(191,987)	(206,384)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> (130,221)	<hr/> (153,941)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,042,261	1,018,559
CREDITORS			
Amounts falling due after more than one year	13	(589,770)	(625,130)
		<hr/>	<hr/>
NET ASSETS		<hr/> 452,491	<hr/> 393,429
FUNDS	15		
Unrestricted funds		452,491	393,429
TOTAL FUNDS		<hr/> 452,491	<hr/> 393,429

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

INNOVATION DANCE STUDIOS LIMITED

Balance Sheet - continued

31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 December 2022 and were signed on its behalf by:

E J Hardy - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Choreography & visual costs	(15,758)	(6,799)
Dancewear purchased	(5,094)	-
Teachers' Fees	(197,668)	(60,254)
Examination fees	(17,567)	(69)
Studio hire	(43,698)	(38,465)
	<u>(279,785)</u>	<u>(105,587)</u>

INNOVATION DANCE STUDIOS LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	14,525	9,563
Sundry receipts	-	22,925
Deposit account interest	10	23
	<u>14,535</u>	<u>32,511</u>

4. RAISING FUNDS

Investment management costs

	31.3.22	31.3.21
	£	£
Property repairs	<u>3,800</u>	<u>4,456</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>4,368</u>	<u>5,824</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.22	31.3.21
	£	£
Trustees' salaries	95,417	80,000
Trustees' social security	7,322	4,255
Trustees' pension contributions to money purchase schemes	2,488	-
	<u>105,227</u>	<u>84,255</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Management	2	2
Dance staff	2	1
	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	327,687
Other trading activities	(105,587)
Investment income	32,511
Other income	25,768
Total	<u>280,379</u>
EXPENDITURE ON	
Raising funds	4,564
Charitable activities	
General	196,443
Total	<u>201,007</u>
NET INCOME	79,372
RECONCILIATION OF FUNDS	
Total funds brought forward	314,057
TOTAL FUNDS CARRIED FORWARD	<u><u>393,429</u></u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>753,362</u>	<u>56,767</u>	<u>45,622</u>	<u>855,751</u>
DEPRECIATION				
At 1 April 2021	-	-	28,150	28,150
Charge for year	-	-	4,368	4,368
At 31 March 2022	<u>-</u>	<u>-</u>	<u>32,518</u>	<u>32,518</u>
NET BOOK VALUE				
At 31 March 2022	<u>753,362</u>	<u>56,767</u>	<u>13,104</u>	<u>823,233</u>
At 31 March 2021	<u>753,362</u>	<u>56,767</u>	<u>17,472</u>	<u>827,601</u>

INNOVATION DANCE STUDIOS LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. FIXED ASSET INVESTMENTS

	31.3.22	31.3.21
	£	£
Loans	349,249	344,899
		Loans to group undertakings
		£
At 1 April 2021		344,899
New in year		4,350
At 31 March 2022		349,249

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	-	2,934
Prepayments and accrued income	5,250	5,250
	5,250	8,184

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	1,210	-
Social security and other taxes	2,762	2,762
Other creditors	185,015	200,622
Accrued expenses	3,000	3,000
	191,987	206,384

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans (see note 14)	589,770	625,130

14. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	53,609	53,609
Amounts falling due between two and five years:		
Bank loans - 2-5 years	228,834	228,834

INNOVATION DANCE STUDIOS LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. LOANS - continued

	31.3.22	31.3.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	307,327	342,687

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	393,429	59,062	452,491
TOTAL FUNDS	<u>393,429</u>	<u>59,062</u>	<u>452,491</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,514	(212,452)	59,062
TOTAL FUNDS	<u>271,514</u>	<u>(212,452)</u>	<u>59,062</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	314,057	79,372	393,429
TOTAL FUNDS	<u>314,057</u>	<u>79,372</u>	<u>393,429</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	280,379	(201,007)	79,372
TOTAL FUNDS	<u>280,379</u>	<u>(201,007)</u>	<u>79,372</u>

INNOVATION DANCE STUDIOS LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	314,057	138,434	452,491
TOTAL FUNDS	<u>314,057</u>	<u>138,434</u>	<u>452,491</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	551,893	(413,459)	138,434
TOTAL FUNDS	<u>551,893</u>	<u>(413,459)</u>	<u>138,434</u>

16. RELATED PARTY DISCLOSURES

The two trustees, Ms E J Hardy and Ms Z C Newell were both paid a salary at the prevailing market rate.

Independent examiner's report to the trustees of Innovation Dance Studios 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 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA 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 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 (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.

Sangita Patel
ACCA
Khushkam Limited
Chartered Certified Accountants
46-48 Byron Road
Wealdstone
Harrow
Middlesex
HA3 7SS

30 December 2022