

Charlty Registration No. 1165961

LONDON CHILDREN'S BALLET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

LONDON CHILDREN'S BALLET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Gibson
L Briance
S Shepard Cobb
E Horner
A Iveson
J Murphy

Director

Z Vickerman

Charlty number

1165961

Princlpal address

Unit 2, 55 Lombard Road
London SW11 3RX

Independent examiner

Angela Ktistakis ACA FCCA
GMAK Chartered Accountants
5/7 Vernon Yard
Portobello Road
London
W11 2DX

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

LONDON CHILDREN'S BALLET

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LONDON CHILDREN'S BALLET

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their report and accounts for the year ended 31 July 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CIO'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)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

The London Children's Ballet Charitable Trust was established by a charitable trust deed dated on 17 October 1994. The Charity was then established as a Charitable Incorporated Organisation on 9 March 2016.

The Trustees who served during the year were:

L Briance
J Gibson (Chair of Trustees)
S Shepard Cobb
A Iveson
J Murphy

The power of appointment of new Trustees is vested in the Board. In selecting individuals for appointment regard will be given to their skills, knowledge and experience needed for the effective administration of the charity.

The Trustees meet regularly to review the charity's affairs and make decisions thereon. The decisions and policies agreed are implemented by the Director and her staff on a day to day basis.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Mission and Objectives

The charitable objects of the charity are to promote, improve and advance education, in particular the knowledge, understanding and appreciation of the arts, including dance, music and literature, through (1) providing training and performance opportunities for young people in the art and craft of ballet, (2) providing artistic development and career opportunities to emerging creative artists and (3) increasing, expanding and improving public access and exposure to the arts and to ballet in particular.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission, in planning the activities and strategy of LCB as well as in the exercise of their powers and responsibilities as detailed in the governing document and under charity law.

Activities, achievements and performance during the year

Annual Ballet Production

The production of Anne of Green Gables that was planned to take place in June 2021 has been postponed until May 2022 as a result of the COVID-19 pandemic. The cast had been rolled from 2020 to 2021 but given the children will be 2 years older it has been decided that auditions will take place in October 2021 to find a new cast.

LCB Touring Companies

No Tours took place in 2020/2021 as a result of the COVID-19 pandemic. It is hoped that Tours will resume in a refreshed format in September 2021.

LCB Training

No training programmes took place in 2020/2021 as a result of the COVID-19 pandemic.

LCB Studios and Office

In December 2020 Victoria Davison and Ruth Brill presented to Wandsworth Borough Council in a bid to secure studio and office space as a cultural anchor tenant in The Big Yellow Self Storage facility on Lombard Road in Battersea. This bid was successful and LCB moved into the new premises in March 2021 on a rent-free basis for an initial period of 20 years. Thanks to the generosity of Big Yellow the space (other than the dance floors, barres and mirrors) is fully fitted out and equipped.

Having these new studios and offices will have a profound impact on London Children's Ballet future. As well as being able to rehearse and teach at home, thus making significant savings on studio rental costs, LCB will also be able to generate income through hiring the studios to 3rd parties. The fact that the premises is rent free also clearly represents a significant annual saving to the charity.

As part of the social agreement with Wandsworth Council, LCB will deliver outreach programmes in schools and other organisations within the Borough and specifically in the area most local to the studio which is about to embark on a significant process of regeneration.

Overall

LCB has weathered the COVID-19 pandemic and will emerge in a strong position to get back to business as usual, largely as a result of the support received from The Big Yellow Self Storage Company and Wandsworth Borough Council. Trusts and Foundations who have allowed funds to be used for core funding purposes have also helped to secure the charity's future.

Financial Review

The financial statements show a deficit for the year of £(38,917) (2020:£(53,689)).

Income for the year totalled £116,557 (2020:£223,297) a decrease of 47% due to the effects of covid 19.

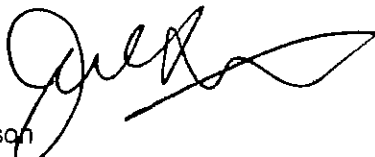
Expenditure totalled £155,474 (2020: £276,986). Salary costs decreased by 32% to £93,287 (2019: £138,002).

The trustees have reviewed the future planned expenditure of the CIO. A target has been set to hold reserves of three months' expenditure of core costs as recommended by the Charity Commission, which would equate to £38,900 based on 2021 expenditure. The CIO's unrestricted funds exceed this amount. This target will be reviewed annually on the performance of the CIO.

The trustees' report was approved by the Board of Trustees on ^{18th} Jan '22 and signed on their behalf by:

J Gibson
Chairman

Date:


J Gibson
Chairman
Dated..... 26/1/22

LONDON CHILDREN'S BALLET

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2021

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LONDON CHILDREN'S BALLET

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONDON CHILDREN'S BALLET

I report to the trustees on my examination of the financial statements of London Children's Ballet (the CIO) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 CIO as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

A. Ktistakis

Angela Ktistakis ACA FCCA
GMAK Chartered Accountants
5/7 Vernon Yard
Portobello Road
London
W11 2DX

Dated: 3 Feb 2022

LONDON CHILDREN'S BALLET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Donations and legacies	3	15,959	-	15,959	30,416	-	30,416
Charitable activities	5	9,943	26,000	35,943	58,380	54,000	112,380
Fundraising activities	4	1,488	-	1,488	65,006	-	65,006
Investments	6	3	-	3	64	-	64
Other income	7	63,164	-	63,164	15,431	-	15,431
Total Income		90,557	26,000	116,557	169,297	54,000	223,297
<u>Expenditure on:</u>							
Raising funds	8	10,830	-	10,830	39,624	-	39,624
Charitable activities	9	144,644	-	144,644	191,862	45,500	237,362
Total resources expended		155,474	-	155,474	231,486	45,500	276,986
Net (expenditure)/Income for the year/ Net movement in funds		(64,917)	26,000	(38,917)	(62,189)	8,500	(53,689)
Fund balances at 1 August 2020		155,669	15,481	171,150	217,858	6,981	224,839
Fund balances at 31 July 2021		90,752	41,481	132,233	155,669	15,481	171,150

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

All income and expenditure derive from continuing activities.

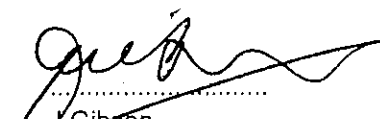
LONDON CHILDREN'S BALLET

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		45,887		118
Investments	14		1		1
			<u>45,888</u>		<u>119</u>
Current assets					
Debtors	15	4,297		12,832	
Cash at bank and in hand		106,888		183,905	
		<u>111,185</u>		<u>196,737</u>	
Creditors: amounts falling due within one year	16	<u>(24,840)</u>		<u>(25,706)</u>	
Net current assets			86,345		171,031
Total assets less current liabilities			<u>132,233</u>		<u>171,150</u>
Income funds					
Restricted funds	18	41,481		15,481	
Unrestricted funds		90,752		155,669	
		<u>132,233</u>		<u>171,150</u>	

The financial statements were approved by the Trustees on 18/1/22


J Gibson
Chair

LONDON CHILDREN'S BALLET

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

1 Accounting policies

Charity information

London Children's Ballet is a charitable incorporated organisation (CIO) registered in England and Wales.

1.1 Accounting convention

The accounts have been prepared in accordance with the CIO's constitution, 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)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The CIO has a subsidiary company as detailed in note 14. No consolidation has been carried out on the basis that it is a small group and, in the opinion of the trustees, no advantage would accrue from any such course of action.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are given to the charity for specific purposes and are expendable by the trustees in furtherance of particular projects within the charity objects. No such funds were received in the year.

1.4 Incoming resources

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All other income is included on an accruals basis.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the CIO to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Any irrecoverable VAT is charged against the expenditure heading to which it relates.

The costs of raising funds are represented by expenses attributable to fundraising events and those costs associated with the receipt of donation income.

Charitable expenditure relates to the costs of the pursuit of the charitable activities of the CIO and included costs of the main performance, tours and classes. Also included are grants payable as represented by scholarships awarded to selected individuals.

Also included in charitable expenditure are support costs as represented by a proportion of office overheads and salaries as well as governance costs.

Governance costs are represented by costs associated with meeting the statutory obligations of the CIO.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on a straight line basis
Fixtures and fittings	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Expenditure incurred on software licences and databases is written off in the year of purchase.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO 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 CIO's balance sheet when the CIO becomes party to the 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 set off 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Taxation

As an IOC the organisation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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.

3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	15,959	30,416

4 Fundraising activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	-	65,006
Letting and licensing arrangements	1,488	-
Fundraising activities	1,488	65,006

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

5 Charitable activities

	2021 £	2020 £
Charitable activities	9,943	46,130
Performance related grants	26,000	66,250
	<u>35,943</u>	<u>112,380</u>
Main performance	16,692	16,692
Auditions and classes	3,810	9,260
Summer school	4,535	16,670
Other income	10,906	69,758
	<u>35,943</u>	<u>112,380</u>
Analysis by fund		
Unrestricted funds	9,943	
Restricted funds	26,000	
	<u>35,943</u>	
For the year ended 31 July 2020		
Unrestricted funds		58,380
Restricted funds		54,000
		<u>112,380</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>3</u>	<u>64</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	63,164	15,431

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	10,830	39,624
	<u>10,830</u>	<u>39,624</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

9 Charitable activities

	2021 £	2020 £
Main performance	42,152	125,219
Tour and outreach costs	12,616	36,443
Summer school direct costs	4,522	8,185
	<u>59,290</u>	<u>169,847</u>
Share of support costs	80,794	65,639
Share of governance costs (see note 10)	4,560	1,876
	<u>144,644</u>	<u>237,362</u>
Analysis by fund		
Unrestricted funds	144,644	
	<u>144,644</u>	
For the year ended 31 July 2020		
Unrestricted funds		191,862
Restricted funds		45,500
		<u>237,362</u>

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	28,611	-	28,611	48,758	-	48,758
Other support costs	18,025	-	18,025	7,101	-	7,101
Development	3,817	-	3,817	9,780	-	9,780
Premises	30,341	-	30,341	-	-	-
Accountancy	-	4,560	4,560	-	1,876	1,876
	<u>80,794</u>	<u>4,560</u>	<u>85,354</u>	<u>65,639</u>	<u>1,876</u>	<u>67,515</u>
Analysed between						
Charitable activities	80,794	4,560	85,354	65,639	1,876	67,515

Governance costs includes payments to the independent examiner of £4,560 (2020- £1,876).

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year, other than the Director, whose parents are Trustees of the charity, who receives a commercial level of salary comparable with that of similar charities.

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Outreach	1	1
Administration	2	2
Production	1	1
Fundraising	1	2
	<u>5</u>	<u>6</u>

Employment costs

	2021 £	2020 £
Wages and salaries	95,352	131,557
Social security costs	(3,990)	4,166
Other pension costs	1,925	2,279
	<u>93,287</u>	<u>138,002</u>

Allocated as follows:

Outreach	12,616	23,249
Administration	26,498	48,973
Production	39,625	41,344
Development	3,817	9,781
Fundraising	10,731	14,655
	<u>93,287</u>	<u>138,002</u>

There were no employees whose annual remuneration was £60,000 or more.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 August 2020	23,138	10,440	33,578
Additions	10,636	37,940	48,576
At 31 July 2021	33,774	48,380	82,154
Depreciation and impairment			
At 1 August 2020	23,138	10,322	33,460
Depreciation charged in the year	1,108	1,699	2,807
At 31 July 2021	24,246	12,021	36,267
Carrying amount			
At 31 July 2021	9,528	36,359	45,887
At 31 July 2020	-	118	118

14 Fixed asset investments

	Unlisted Investments £
Cost or valuation	
At 1 August 2020 & 31 July 2021	1
Carrying amount	
At 31 July 2021	1
At 31 July 2020	1

The investment comprises the only share (ordinary) issued by the dormant company LCB Productions Ltd (Co. No. 05107994) incorporated in England.

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	2,863	8,790
Prepayments and accrued income	1,434	4,042
	4,297	12,832

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

16 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	17	6,431	20,000
Accruals		18,409	5,706
		<u>24,840</u>	<u>25,706</u>

17 Deferred income

	2021 £	2020 £
Arising from Income for future events	<u>6,431</u>	<u>20,000</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 1 August 2020 £	Incoming resources £	Balance at 31 July 2021 £
Ballet in a Box	6,981	-	(1,500)	5,481	6,000	11,481
City Bridge Trust	-	20,000	(20,000)	-	-	-
John Lyons Trust	-	20,000	(20,000)	10,000	-	10,000
Garfield Weston	-	10,000	-	-	20,000	20,000
	-	4,000	(4,000)	-	-	-
	<u>6,981</u>	<u>54,000</u>	<u>(45,500)</u>	<u>15,481</u>	<u>26,000</u>	<u>41,481</u>

Ballet in a Box: is the charity's first national programme, working with regional ballet schools to deliver tour performances in outreach venues. The Arts Council of England provided funds to support this programme.

NAFDAS provided a grant of £6,000 for Ballet in a Box.

The Garfield Weston Foundation provided a 3 year grant of £20,000 per annum towards the work of the London Children's Ballet.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 July 2021 are represented by:				
Tangible assets	45,887	-	45,887	118
Investments	1	-	1	1
Current assets/(liabilities)	44,864	41,481	86,345	171,031
	<u>90,752</u>	<u>41,481</u>	<u>132,233</u>	<u>171,150</u>

20 Operating lease commitments

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	-	21,360

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>34,531</u>	<u>35,974</u>

There were no other disclosable related party transactions during the year (2020 - none), other than that referred to in Note 11.

There were no other disclosable related party transactions during the year (2019 - none), other than that referred to in note 11.