

Charity registration number 1165961

LONDON CHILDREN'S BALLET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

LONDON CHILDREN'S BALLET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

E Horner
J Gibson
S Shepard Cobb
A Iveson
J Murphy
I Lewis (Appointed 14 April 2022)
J Jenno (Appointed 14 April 2022)

Director

Victoria Davison

Charity number

1165961

Principal address

3 Holman Road
London SW11 3RL

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 2022

The trustees present their report and accounts for the year ended 31 July 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CiC'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

J Gibson (Chair of Trustees)
Anne Iveson
Indianna Lewis (appointed April 2022)
Josephine Jenno (appointed April 2022)
James Murphy
Stephanie Shepard-Cobb

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 first LCB Auditions to take place in our new studios took place in October and November 2021. There was a slight decline in numbers compared to previous years largely due to the effect of Covid-19 and the fact that some restrictions remained in place. However, we were please to see many new faces as well as children who had been cast in the 2020 (cancelled) production.

The production of Anne of Green Gables that had been postponed from 2020 and 2021 finally made it to the stage at the beginning of June 2022. The production was met with great critical acclaim both by the press and the general audience. The improvement in production values as well as a significant

saving was achieved by hiring most of the set and dressing with props hired from the National Theatre.

The Ballet for a £ audiences on the Thursday and Friday of performance week were fully booked and as popular as ever.

LCB Touring Companies

The first of LCB's four Touring Companies took to the road in February 2022. At this point there were still Covid-19 restrictions in place but the team were able to manage the demands made without incident. A further 2 tours went out in June 2022 and a final Tour in September 2022. The final Tours of the year were largely restriction free. We have received excellent feedback from all the venues visited and the Tours for 2023 are already fully booked. We have a new Tour Leader who is proving excellent.

LCB Training

The first training programme of 2021 happened in August 2021 with a return to the popular Summer School lead by Fiona Chadwick (LCB Patron). Over 2 weeks, 48 children took part in the programme which included ballet training as well as contemporary, jazz and demonstrations from professional dancers.

The Christmas Masterclass lead by Sabina Cox was, as ever, very popular and attracted 25 young dancers.

In January 2022, Fiona Chadwick ran the post-Audition Masterclass. Aimed at children who don't make it through to the company, this Masterclass focuses on improving performance in an audition specific setting.

Ballet for a £

The Ballet for a £ workshops took place between April and June 2021. The team – including a pianist – visited 40 primary schools delivery 2.5 hr workshops in each one. The monitoring forms received back gave a clear indication that these workshops were both effective and enjoyable.

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. Specifically, the team visited 5 schools in the LBC of Wandsworth whom LCB has started to work particularly closely with since taking up cultural anchor tenancy in Wandsworth.

Wandsworth

2022 was the first full year of LCB's tenure as cultural anchor tenant in the London Borough of Wandsworth. We fulfilled our annual commitment to outreach projects in the Borough and we are now working on an ongoing basis with a primary school in the borough who also take part in the Ballet for a £ programme. We performed a studio version of Anne of Green Gables as part of the Wandsworth Arts Festival and offered workshops to the community alongside.

Wandsworth Arts Fringe

LCB revived Anne of Green Gables in Studio format for Wandsworth Arts Fringe on Saturday 25th June. The slightly reduced company rehearsed over 2 weekends to adapt the full stage version lead by Jenna Lee (Anne of Green Gables choreographer) and performed the new version in the Aud Jepson Studio at the new Royal Academy of Dance building. LCB played to a packed house and the event was a great success.

Event

In May 2021 an audience of invited guests attended LCB's new Studios for an evening 'in conversation' with Anna-Rose O' Sullivan (Patron) and Marcelino Sambe (principal Dancer – Royal Ballet). The conversation was mediated by Jan Masters.

Studio Hire

LCB has been able to earn useful additional revenue from hiring the studios for dance classes, rehearsals and photoshoots. LCB is gradually building the number of hires moving from LCB friends and family to other organisations.

Overall

2021/2022 has been a productive year for LCB with all elements of activity coming back on line after a hiatus of nearly 2 years. The team are efficient and experienced and as a result despite not having income during the pandemic, the charity has managed to remain on stable footing.

Financial review

The financial statements show an overall surplus for the year of £14,411 (2021: (£38,917)).

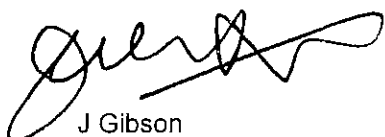
Income for the year totalled £360,404 (2021: £116,517).

Expenditure totalled £345,993 (2021: £155,474). Salary costs decreased by 1.7% to £91,704 (2021: £93,287).

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 £86,500 based on 2022 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 their behalf by:

17th Jan 2023 and signed on



J Gibson
Chairman

Date: 28/2/23

LONDON CHILDREN'S BALLET

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2022

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 2022.

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

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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 Mar. 2023

LONDON CHILDREN'S BALLET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	101,630	-	101,630	15,959	-	15,959
Charitable activities	6	205,011	33,640	238,651	9,943	26,000	35,943
Fundraising activities	4	16,825	-	16,825	1,488	-	1,488
Investments	5	34	-	34	3	-	3
Other income	7	3,264	-	3,264	63,164	-	63,164
Total Income		326,764	33,640	360,404	90,557	26,000	116,557
<u>Expenditure on:</u>							
Raising funds	8	16,145	-	16,145	10,830	-	10,830
Charitable activities	9	254,727	75,121	329,848	144,644	-	144,644
Total resources expended		270,872	75,121	345,993	155,474	-	155,474
Net income/(expenditure) for the year/							
Net movement in funds		55,892	(41,481)	14,411	(64,917)	26,000	(38,917)
Fund balances at 1 August 2021		90,752	41,481	132,233	155,669	15,481	171,150
Fund balances at 31 July 2022		146,644	-	146,644	90,752	41,481	132,233

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

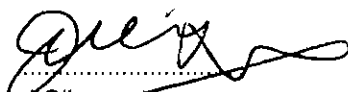
BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		43,960		45,887
Investments	14		1		1
			<u>43,961</u>		<u>45,888</u>
Current assets					
Debtors	15	72,893		4,297	
Cash at bank and in hand		57,664		106,888	
		<u>130,557</u>		<u>111,185</u>	
Creditors: amounts falling due within one year	16	(27,874)		(24,840)	
Net current assets			<u>102,683</u>		<u>86,345</u>
Total assets less current liabilities			<u>146,644</u>		<u>132,233</u>
Income funds					
Restricted funds	18		-		41,481
Unrestricted funds			<u>146,644</u>		<u>90,752</u>
			<u>146,644</u>		<u>132,233</u>

The financial statements were approved by the Trustees on

17th January 2023


J Gibson
Chair

LONDON CHILDREN'S BALLET

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2022

1 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.

2 Accounting policies

Charity information

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

2.1 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.

2.2 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.

2.3 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.

2.4 Incoming resources

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

2 Accounting policies

(Continued)

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 2022

2 Accounting policies

(Continued)

2.5 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.

2.6 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.

2.7 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.

2.8 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).

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

2 Accounting policies

(Continued)

2.9 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.

2.10 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.

2.11 Taxation

As a CIO 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.

2.12 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.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

2 Accounting policies

(Continued)

2.13 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.

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	101,630	15,959

4 Fundraising activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	5,009	-
Letting and licensing arrangements	11,816	1,488
Fundraising activities	16,825	1,488

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	34	3

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6 Charitable activities

	2022 £	2021 £
Charitable activities	187,261	46,130
Performance related grants	43,890	26,000
Other income	7,500	-
	<u>238,651</u>	<u>35,943</u>
Main performance	136,719	16,692
Auditions and classes	13,060	3,810
Summer school	14,697	4,535
Other income	74,175	10,906
	<u>238,651</u>	<u>35,943</u>
Analysis by fund		
Unrestricted funds	205,011	
Restricted funds	33,640	
	<u>238,651</u>	
For the year ended 31 July 2021		
Unrestricted funds		9,943
Restricted funds		26,000
		<u>35,943</u>

7 Other Income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	<u>3,264</u>	<u>63,164</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	16,145	10,830
	<u>16,145</u>	<u>10,830</u>

9 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 2	Total 2022	Total 2021
	£	£	£	£
Main performance	226,527	-	226,527	42,152
Tour and outreach costs	48,432	-	48,432	12,616
Summer school direct costs	-	-	-	4,522
	<u>274,959</u>	<u>-</u>	<u>274,959</u>	<u>59,290</u>
Share of support costs	50,112	-	50,112	80,794
Share of governance costs (see note 10)	4,777	-	4,777	4,560
	<u>329,848</u>	<u>-</u>	<u>329,848</u>	<u>144,644</u>
Analysis by fund				
Unrestricted funds	268,367	(13,640)	254,727	
Restricted funds	61,481	13,640	75,121	
	<u>329,848</u>	<u>-</u>	<u>329,848</u>	
For the year ended 31 July 2021				
Unrestricted funds	<u>144,644</u>	<u>-</u>		<u>144,644</u>
	<u>144,644</u>	<u>-</u>		<u>144,644</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

10 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	26,858	-	26,858	28,611	-	28,611
Other support costs	21,762	-	21,762	18,025	-	18,025
Development	1,492	-	1,492	3,817	-	3,817
Premises	-	-	-	30,341	-	30,341
Accountancy	-	4,620	4,620	-	4,560	4,560
Governance costs heading 2	-	157	157	-	-	-
	<u>50,112</u>	<u>4,777</u>	<u>54,889</u>	<u>80,794</u>	<u>4,560</u>	<u>85,354</u>
Analysed between						
Charitable activities	<u>50,112</u>	<u>4,777</u>	<u>54,889</u>	<u>80,794</u>	<u>4,560</u>	<u>85,354</u>

Governance costs includes payments to the independent examiner of £4,620 (2021- £4,560).

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.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Outreach	1	1
Administration	2	2
Production	1	1
Fundraising	1	1
	<u>5</u>	<u>5</u>

Employment costs

	2022 £	2021 £
Wages and salaries	90,744	95,352
Social security costs	(997)	(3,990)
Other pension costs	1,957	1,925
	<u>91,704</u>	<u>93,287</u>

Allocated as follows:

Outreach	17,746	12,616
Administration	20,944	26,498
Production	35,537	39,625
Development	1,492	3,817
Fundraising	15,985	10,731
	<u>91,704</u>	<u>93,287</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 2022

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 August 2021	33,773	48,380	82,153
Additions	4,828	-	4,828
At 31 July 2022	38,601	48,380	86,981
Depreciation and Impairment			
At 1 August 2021	24,245	12,021	36,266
Depreciation charged in the year	2,961	3,794	6,755
At 31 July 2022	27,206	15,815	43,021
Carrying amount			
At 31 July 2022	11,395	32,565	43,960
At 31 July 2021	9,528	36,359	45,887

14 Fixed asset Investments

	Unlisted investments £
Cost or valuation	
At 1 August 2021 & 31 July 2022	1
Carrying amount	
At 31 July 2022	1
At 31 July 2021	1

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

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	71,442	2,863
Prepayments and accrued income	1,451	1,434
	72,893	4,297

Other debtors of £71,442 (2022) include income accrued of £55,011 (Sadlers Wells production income) and £10,417 of gift aid income. Both were received after the year end.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	17	7,900	6,431
Accruals		19,974	18,409
		<u>27,874</u>	<u>24,840</u>

17 Deferred Income

	2022 £	2021 £
Arising from Income for future events	<u>7,900</u>	<u>6,431</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>7,900</u>	<u>6,431</u>
Movements in the year:		
Deferred income at 1 August 2021	6,431	20,000
Released from previous periods	(6,431)	(20,000)
Resources deferred in the year	<u>7,900</u>	<u>6,431</u>
Deferred income at 31 July 2022	<u>7,900</u>	<u>6,431</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

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 2020	Incoming resources	Balance at 1 August 2021	Incoming resources	Resources expended
	£	£	£	£	£
Ballet in a Box	5,481	6,000	11,481	-	(11,481)
City Bridge Trust	-	-	-	20,000	(20,000)
John Lyons Trust	10,000	-	10,000	-	(10,000)
Garfield Weston	-	20,000	20,000	-	(20,000)
Ballet for a £	-	-	-	6,000	(6,000)
Yamaha piano	-	-	-	5,000	(5,000)
Ballet for £	-	-	-	2,640	(2,640)
	<u>15,481</u>	<u>26,000</u>	<u>41,481</u>	<u>33,640</u>	<u>(75,121)</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 dancers in company and the Tour.

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

The Buffini Chao Foundation provided a grant of £6,000 for Ballet for a £ and £5,000 for a newly refurbished Yamaha piano.

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>21,985</u>	<u>34,531</u>

There were no other disclosable related party transactions during the year (2021 - none), other than that referred to in note 11.