

DANCEBOX THEATRE WORKS

England & Wales · Charity number 1172741

Details

Status Registered

Legal form CIO

Registered 2017-04-25

Register [View on the Charity Commission register](#)

Contact

Address Dancebox Studios & Theatre
216-218 Upper Fifth Street
Milton Keynes
MK9 2HR

Phone 01908672920

Website www.danceboxcollege.co.uk

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT THROUGH THE PROVISION OF VOCATIONAL EDUCATION AND TRAINING IN THE PERFORMING ARTS, DELIVERED THROUGH THE CHARITYÆS OWN SCHOOL, FOR YOUNG PEOPLE AGED 15 Û 25.

Activities: To advance education for the public benefit through the provision of vocational education and training in the performing arts, delivered through the charity?s own school, for young people aged 15 ? 25.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2024-07-31	£1,028,444	£967,402	£373,066	5
2023-07-31	£844,390	£899,997	£312,024	4
2022-07-31	£742,524	£614,656	£367,631	0
2021-07-31	£520,156	£397,093	£239,763	0
2020-07-31	£317,073	£285,283	-	-

Trustees

Name	Role	Appointed
MR. R. LINECAR	Chair	2017-04-25
MR. A. MURRAY		2017-04-25
MS. V. ALLEN		2017-04-25

DANCEBOX THEATRE WORKS

England & Wales - Charity number 1172741

Accounts

Charity registration number 1172741

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Ms V Allen
Mr A Murray
Mr R Linecar

Senior management

Mr T Linecar-Boulton
Mr M Linecar Boulton

Charity number

1172741

Independent examiner

Crouchers Ltd
1 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
England
MK7 8NL

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 14

DANCEBOX THEATRE WORKS (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The charity's objects are to advance education for the public benefit through the provision of vocational education and training in the performing arts, delivered through the charity's own school, for young people up to the age of 25.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's activities provide access to high quality, pre-vocational and vocational performing arts training for students both from the local area and a wider geographical catchment. The Charity also provides access to high quality dance and performing arts studios for use by both local organisations and renowned professional companies.

Achievements and performance

Significant activities and achievements against objectives

The 22/23 academic year saw the first cohort graduate from the headline BA (Hons) Professional Dance & Musical Theatre course, with a 100% success rate in students achieving their degree qualification and 80% of the students securing professional performing work within 6 months of graduation.

There was continued growth for college admissions, with another strong intake of 35 students for the headline professional training course, the BA (Hons) in Professional Dance & Musical Theatre, validated and in partnership with Buckinghamshire New University.

The quality of applicants was improved from the previous year's intake and the panel were still able to be selective about applicants with more than 100 people auditioning for the course. In order to make as much space available for the headline professional course, another small cohort of Sixth Form were recruited, with 15 new students joining.

Sadly, gender diversity across both courses remains poor, with an entirely female student cohort in this period. Plans and outreach activities to address this imbalance are being continued and tutor recruitment is also being used to provide more gender equality in the teaching team. Diversity in student ethnicity is also limited, but again, plans continue to actively improve diversity across the student body. Again, diversity in the teaching team is also being used to help perception and recruitment of a more diverse student body.

The Junior School remains stable after its post-Covid recovery with around 350 children registered for classes

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2023

Financial review

The principal source of income in the first period was receipts under the terms of an agreement with Buckinghamshire New University and Bedford College, and from the operation of classes in Dancebox Junior School.

In the YE July 2023, the charity's income totalled £844,390, which reflects just over a 13.71% increase in income from the YE July 2022, when the total income was £742,524. This accurately reflects the planned growth in student numbers as the degree course continues to be rolled out, and reflects the recovery in student numbers and income of the junior school provision. To meet the expanding delivery needs of the college and the educational requirements of the FE and HE programmes, there was a 46.43% increase in costs in the YE July 2023.

The Charity has completed a risk assessment and is confident that, now that recovery from the Pandemic is stable, only moderate risk to the Charity remains. In line with previous years, these risks relate to the sole nature of the partnership agreements under which the educational qualifications are delivered with The Bedford College Group and Buckinghamshire New University. To mitigate these risks, management continue to assess other potential partners and other modes of training delivery should there be any changes to the current sub-contracting arrangements.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is a company limited by guarantee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms V Allen
Mr A Murray
Mr R Linecar

The Trustee's delegate the day to day management to Mr T Linecar-Boulton and Mr M Linecar-Boulton. Mr T Linecar-Boulton is related to the Chair of Trustees, Mr R Linecar.

Mr T Linecar-Boulton and Mr M Linecar-Boulton are equal members in Dancebox Milton Keynes LLP, which provided banking services to the Charity during the year.

The trustees' report was approved by the Board of Trustees.


Richard Linecar (May 15, 2024 15:05 GMT+1)

Mr R Linecar
Trustee

Date: 15/05/2024

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF DANCEBOX THEATRE WORKS**

I report to the trustees on my examination of the financial statements of Dancebox Theatre Works (the Charity) for the year ended 31 July 2023.

Responsibilities and basis of report

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

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 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.

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Crouchers Ltd

1 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL
England

Dated: 20.05.2024

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	2	842,287	742,524
Investments	3	2,103	-
Total income		<u>844,390</u>	<u>742,524</u>
Expenditure on:			
<u>Charitable activities</u>			
Charitable Expenditure	4	899,997	614,656
Total expenditure		<u>899,997</u>	<u>614,656</u>
Net income/(expenditure) and movement in funds		<u>(55,607)</u>	<u>127,868</u>
Reconciliation of funds:			
Fund balances at 1 August 2022		<u>367,631</u>	<u>239,763</u>
Fund balances at 31 July 2023		<u><u>312,024</u></u>	<u><u>367,631</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 JULY 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	9		91,120		67,821
Current assets					
Debtors	10	233,343		309,966	
Cash at bank and in hand		40,815		-	
		274,158		309,966	
Creditors: amounts falling due within one year	11	(53,254)		(10,156)	
Net current assets			220,904		299,810
Total assets less current liabilities			312,024		367,631
Net assets excluding pension liability			312,024		367,631
The funds of the Charity					
Unrestricted funds			312,024		367,631
			312,024		367,631

The financial statements were approved by the trustees on


Richard Linecar (May 15, 2024 15:05 GMT+1)

Mr R Linecar
Trustee

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		70,164		-
Investing activities					
Purchase of tangible fixed assets		(31,452)		-	
Investment income received		2,103		-	
Net cash used in investing activities			(29,349)		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			40,815		-
Cash and cash equivalents at beginning of year			-		-
Cash and cash equivalents at end of year			40,815		-

DANCEBOX THEATRE WORKS (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Dancebox Theatre Works is a Charitable Incorporated Organisation registered charity in England and Wales. The address of the principle office is 216-218 Regency Court, Upper Fifth Street, Milton Keynes, MK9 2HR.

1.1 Accounting convention

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Dancebox Theatre Works meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity 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

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold land and buildings	2%
Leasehold improvements	25%
Fixtures and fittings	25%
Computers	33%

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.

1.7 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.

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies (Continued)

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sales within charitable activities		
Course fees and facilities	842,287	742,524
	<u> </u>	<u> </u>

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,103	-
	<u> </u>	<u> </u>

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

4 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Direct costs		
Wages and salaries	164,426	-
Employers NI	13,925	-
Employer's Pension	4,142	-
Sub-Contractors Faculty	405,518	426,177
Depreciation and impairment	8,153	5,539
Purchases and event costs	80,530	75,317
Legal and professional fees	347	1,080
Printing and stationery	3,522	-
Rent	103,305	40,896
Rates and water	3,065	3,518
Light and heat	14,980	2,506
Cleaning	17,580	10,408
Repairs and maintenance	12,567	1,034
Processing fees	5,488	5,627
Travel and subsistence	2,508	5,250
Office and storage costs	16,520	10,094
Advertising and exhibition costs	16,171	18,143
Waste disposal	1,448	784
Accountancy fees	6,424	6,350
Insurance	582	183
Subscriptions	9,834	-
Bank Charges & Interest	95	-
Telecommunications	1,765	-
Computer & software Charges	5,352	-
	<u>898,247</u>	<u>612,906</u>
Share of support and governance costs (see note)		
Governance	1,750	1,750
	<u>899,997</u>	<u>614,656</u>
Analysis by fund		
Unrestricted funds	<u>899,997</u>	<u>614,656</u>
5 Net movement in funds	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,750	1,750
Depreciation of owned tangible fixed assets	8,153	(5,539)
	<u>1,750</u>	<u>(5,539)</u>

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2023

6 Trustees

During the year ended 31 July 2023, no Trustee received any remuneration or other benefits (2022 : NIL).

During the year ended 31 July 2023, no Trustees' expenses have been incurred (2022 : NIL).

7 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	3	-
	<u>3</u>	<u>-</u>
Employment costs	2023	2022
	£	£
Wages and salaries	164,426	-
Social security costs	13,925	-
Other pension costs	4,142	-
	<u>182,493</u>	<u>-</u>

Remuneration of key management personnel

During the year ended 31 July 2023, total payments of £98,010 each were made to Mr T L Boulton and Mr M L Boulton in return for their services, as follows:

- Mr T Linecar-Boulton £41,760 (2022: £63,000)
- Mr M Linecar-Boulton £41,760 (2022 :£62,000)

and in addition they received equal salaries of £56,250 totalling:

	2023	2022
	£	£
Aggregate compensation	112,500	-
	<u>112,500</u>	<u>-</u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

9 Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 August 2022	88,007	-	3,233	8,920	100,160
Additions	-	12,057	16,708	2,687	31,452
At 31 July 2023	88,007	12,057	19,941	11,607	131,612
Depreciation and impairment					
At 1 August 2022	23,654	-	1,566	7,119	32,339
Depreciation charged in the year	1,760	643	3,638	2,112	8,153
At 31 July 2023	25,414	643	5,204	9,231	40,492
Carrying amount					
At 31 July 2023	62,593	11,414	14,737	2,376	91,120
At 31 July 2022	64,353	-	1,667	1,801	67,821

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Amounts owed by associate undertakings	208,569	296,216
Other debtors	13,747	13,750
Prepayments and accrued income	11,027	-
	233,343	309,966

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	12,852	-
Trade creditors	30,222	-
Accruals and deferred income	10,180	10,156
	53,254	10,156

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

12 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,142	-
	<u>4,142</u>	<u>-</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

13 Unrestricted funds

	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
General Funds	426,004	737,197	(604,956)	558,245
General funds	(58,373)	107,193	(295,041)	(246,221)
	<u>367,631</u>	<u>844,390</u>	<u>(899,997)</u>	<u>312,024</u>
Previous year:	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
General Funds	293,763	737,197	(604,956)	426,004
General funds	(54,000)	5,327	(9,700)	(58,373)
	<u>239,763</u>	<u>742,524</u>	<u>(614,656)</u>	<u>367,631</u>

14 Operating lease commitments

Lessee

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

	2023	2022
	£	£
Within one year	55,000	55,000
Between two and five years	165,000	220,000
	<u>220,000</u>	<u>275,000</u>

15 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

15 Related party transactions

(Continued)

Payments for services were made to the following key management personnel as follows:

- Mr T Linecar-Boulton £41,760 (2022 : £63,000)
- Mr M Linecar-Boulton £41,760 (2022: £62,000)

In addition to above the both management personnel has received a gross salary of £56,250 each via payroll.

Both management personnel are related to Trustee and Chair of Mr R Linecar.

Dancebox Milton Keynes LLP provided banking services to the Charity during the current and previous year, as the Charity did not have it's own bank account.

As at the year ended 31 July 2023, £208,569 (2022: £296,216), as disclosed in note 8 to the accounts, was owed by Dancebox Milton Keynes LLP, of which the key management personnel of Mr T Linecar-Boulton and Mr M Linecar-Boulton are equal Members

16 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(55,607)	127,868
Adjustments for:		
Investment income recognised in statement of financial activities	(2,103)	-
Depreciation and impairment of tangible fixed assets	8,153	5,539
Movements in working capital:		
Decrease/(increase) in debtors	76,623	(141,506)
Increase in creditors	43,098	8,100
Cash generated from/(absorbed by) operations	70,164	-






DBTW-Final Accounts 2023

Final Audit Report

2024-05-15

Created:	2024-05-15
By:	T Linecar-Boulton (hello@danceboxstudios.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAATzhzVRtFch1MSM76yrFdq_GQ_5hj9PC6

"DBTW-Final Accounts 2023" History

-  Document created by T Linecar-Boulton (hello@danceboxstudios.co.uk)
2024-05-15 - 2:02:35 PM GMT - IP address: 31.94.8.46
-  Document emailed to Richard Linecar (richard_linecar@hotmail.com) for signature
2024-05-15 - 2:02:42 PM GMT
-  Email viewed by Richard Linecar (richard_linecar@hotmail.com)
2024-05-15 - 2:04:00 PM GMT - IP address: 2.127.228.235
-  Document e-signed by Richard Linecar (richard_linecar@hotmail.com)
Signature Date: 2024-05-15 - 2:05:26 PM GMT - Time Source: server- IP address: 2.127.228.235- Signature captured from device with phone number XXXXXXXX7090
-  Agreement completed.
2024-05-15 - 2:05:26 PM GMT

DANCEBOX THEATRE WORKS

England & Wales - Charity number 1172741

Accounts

Charity registration number 1172741

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Ms V Allen
Mr A Murray
Mr R Linecar

Charity number

1172741

Registered office

216-218 Regency Court
Upper Fifth Street
Milton Keynes
MK9 2HR

Independent examiner

Crouchers Ltd
2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

	Page
Trustees' report	1 - 2
Independent examiner's report	3 - 4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 13

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to advance education for the public benefit through the provision of vocational education and training in the performing arts, delivered through the charity's own school, for young people aged 2 to 25.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's activities provide access to high quality, pre-vocational and vocational performing arts training for students both from the local area and a wider geographical catchment. The Charity also provides access to high quality dance and performing arts studios for use by both local organisations and renowned professional companies.

Achievements and performance

The 21/22 academic year saw continued growth for the college, with a strong intake of 30 students for the headline professional training course, the BA (Hons) in Professional Dance & Musical Theatre, validated and in partnership with Buckinghamshire New University.

The quality of applicants was improved from the previous year's intake and the panel were still able to be selective about applicants with more than 90 people auditioning for the course. In order to make as much space available for the headline professional course, a smaller cohort of Sixth Form were recruited, with 21 new students joining. Sadly, gender diversity across both courses remains poor, with an entirely female student cohort in this period. Plans and outreach activities to address this imbalance are being continued and tutor recruitment is also being used to provide more gender equality in the teaching team. Diversity in student ethnicity is also limited, but again, plans are in place to actively improve diversity across the student body. Again, diversity in the teaching team is also being used to help perception and recruitment of a more diverse student body.

The Junior School continues recover from the challenges provided by the pandemic. In the first quarter of the '21 / '22 AY, numbers recovered significantly, with an starting student count of 291, rising to 363 by the end of the quarter. Numbers remained stable and continued to show steady growth to a maximum student count of 400 by the end of the year.

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

Financial review

The principal source of income in the first period was receipts under the terms of an agreement with Buckinghamshire New University and Bedford College, and from the operation of classes in Dancebox Junior School.

In the YE July 2022, the charity's income totalled £742,524, which reflects just over a 42% increase in income from the YE July 2021, when the total income was £520,156. This accurately reflects the planned growth in student numbers as the degree course continues to be rolled out, and reflects the recovery in student numbers and income of the junior school provision. To meet the expanding delivery needs of the college and the educational requirements of the FE and HE programmes, there was a 52% increase in costs in the YE July 2022.

The Charity has completed a risk assessment and is confident that, now that recovery from the Pandemic is stable, only moderate risk to the Charity remains. In line with previous years, these risks relate to the sole nature of the partnership agreements under which the educational qualifications are delivered with The Bedford College Group and Buckinghamshire New University. To mitigate these risks, management continue to assess other potential partners and other modes of training delivery should there be any changes to the current sub-contracting arrangements.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is a company limited by guarantee.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms V Allen
Mr A Murray
Mr R Linecar

The trustees' report was approved by the Board of Trustees.



[Richard Linecar \(May 26, 2023 19:40 GMT+1\)](#)

Mr R Linecar
Trustee

26 May 2023

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF DANCEBOX THEATRE WORKS**

I report to the trustees on my examination of the financial statements of Dancebox Theatre Works (the Charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the Charity 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 Charity'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 - matter of concern identified

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

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 have identified matters of concern that give me reasonable cause to believe that the financial statements prepared for the Charity are not fully compliant with the accounting requirements of section 396 of the 2006 Act and have not been prepared fully in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

- No bank account is maintained with regards to the charity funds for the year ended 31 July 2022 and all funds were handled in the bank account of Dancebox Milton Keynes LLP. Dancebox Milton Keynes LLP is jointly owned by Mr T Linecar-Boulton and Mr M Linecar-Boulton who are related to Trustee Mr R Linecar.
- Mr R Linecar, a Trustee was present at the Trustee Meeting when the Trustees approved payment for services provided by Mr T Linecar-Boulton and Mr M Linecar-Boulton. Mr R Linecar is related to Mr T and Mr M Linecar-Boulton.

I confirm that there are 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.

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records; or
- 3 except for the matter of concern noted above, 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.

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT (CONTINUED)
TO THE TRUSTEES OF DANCEBOX THEATRE WORKS**

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Crouchers Ltd

2 Copperhouse Court
Caldecotte Business Park
Milton Keynes
Buckinghamshire
MK7 8NL

Dated: 26 May 2023

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Charitable activities	2	742,524	520,156
Expenditure on:			
<u>Charitable activities</u>			
Charitable activities	3	614,656	397,093
Total charitable expenditure		<u>614,656</u>	<u>397,093</u>
Net income for the year/ Net movement in funds		127,868	123,063
Fund balances at 1 August 2021		<u>239,763</u>	<u>116,700</u>
Fund balances at 31 July 2022		<u><u>367,631</u></u>	<u><u>239,763</u></u>

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

All income and expenditure derive from continuing activities.

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		67,821		73,359
Current assets					
Debtors	8	309,966		168,460	
Creditors: amounts falling due within one year	9	(10,156)		(2,056)	
Net current assets			299,810		166,404
Total assets less current liabilities			367,631		239,763
Charity funds					
General unrestricted funds			372,004		293,763
			367,631		239,763

The financial statements were approved by the Trustees on 26 May 2023



[Richard Linecar \(May 26, 2023 19:40 GMT+1\)](#)

Mr R Linecar
Trustee

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	13		-		4,554
Investing activities					
Purchase of tangible fixed assets		-		(4,554)	
Net cash used in investing activities			-		(4,554)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			-		-
Cash and cash equivalents at beginning of year			-		-
Cash and cash equivalents at end of year			-		-

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Dancebox Theatre Works is a Charitable Incorporated Organisation registered charity in England and Wales. The address of the principle office is 216-218 Regency Court, Upper Fifth Street, Milton Keynes, MK9 2HR.

1.1 Accounting convention

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Dancebox Theatre Works meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity 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

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land and buildings	2%
Fixtures and fittings	25%
Computers	33%

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.

1.7 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.

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2 Charitable activities

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Sales within charitable activities	742,524	520,156

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

3 Charitable activities

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Subcontractors	426,177	278,175
Depreciation and impairment	5,539	5,147
Purchases and event costs	75,317	1,206
Legal and professional fees	1,080	300
Printing and postage	-	53
Rent	40,896	56,720
Rates and water	3,518	1,650
Light and heat	2,506	2,531
Cleaning	10,408	1,425
Repairs and maintenance	1,034	8,452
Processing fees	5,627	5,369
Travel and subsistence	5,250	2,402
Office and storage costs	10,094	11,193
Advertising and exhibition costs	18,143	5,583
Waste disposal	784	555
Admin fees	-	13,700
Insurance	183	436
Other charitable expenditure	6,350	-
	<u>612,906</u>	<u>394,897</u>
Share of governance costs (see note)	1,750	2,196
	<u>614,656</u>	<u>397,093</u>

4 Auditor's remuneration

Fees payable to the Charity's auditor and associates:	2022	2021
	£	£
Audit of the Charity's annual accounts	1,750	2,196
	<u>1,750</u>	<u>2,196</u>

5 Trustees

During the year ended 31 July 2022, no Trustee received any remuneration or other benefits (2021 - NIL).

During the year ended 31 July 2022, no Trustees' expenses have been incurred (2021: NIL)

6 Taxation

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

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

7 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 August 2021	88,007	3,233	8,920	100,160
At 31 July 2022	88,007	3,233	8,920	100,160
Depreciation and impairment				
At 1 August 2021	21,894	758	4,149	26,801
Depreciation charged in the year	1,760	808	2,970	5,538
At 31 July 2022	23,654	1,566	7,119	32,339
Carrying amount				
At 31 July 2022	64,353	1,667	1,801	67,821
At 31 July 2021	66,113	2,475	4,771	73,359

8 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Amounts owed by joint ventures	296,216	154,710
Other debtors	13,750	13,750
	309,966	168,460

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	10,156	2,056

DANCEBOX THEATRE WORKS
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

10 Designated funds

	Movement in funds			Movement in funds			Balance at 31 July 2022 £
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	
General Funds	116,700	520,156	397,093	293,763	737,197	(604,956)	426,004
	<u>116,700</u>	<u>520,156</u>	<u>397,093</u>	<u>293,763</u>	<u>737,197</u>	<u>(604,956)</u>	<u>426,004</u>

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 July 2022 are represented by:		
Tangible assets	67,821	73,359
Current assets/(liabilities)	299,810	166,404
	<u>367,631</u>	<u>239,763</u>

12 Related Party Transactions

During the year ended 31 July 2022 payments for services were made to the following key management personnel as follows:

- Mr T Linecar-Boulton 63,000 (2021:40,000)
- Mr M Linecar-Boulton 62,000 (2021:40,000)

Both are related to Trustee Mr R Linecar.

As at year ended 31 July 2022 Debtors as disclosed in note 8 to the accounts include an amount owed by Dancebox Milton Keynes LLP of £296,216 (2021:154,710) . Mr T Linecar-Boulton and Mr M Linecar-Boulton jointly control Dancebox Milton Keynes LLP and are related to Mr R Linecar who is a Trustee of the Charity.

13 Cash generated from operations

	2022 £	2021 £
Surplus for the year	127,868	123,063
Adjustments for:		
Depreciation and impairment of tangible fixed assets	5,146	5,147
Movements in working capital:		
(Increase) in debtors	(141,506)	(117,656)
Increase/(decrease) in creditors	8,100	(6,000)
Cash (absorbed by)/generated from operations	<u>(392)</u>	<u>4,554</u>







Dancebox Theatre Works Annual Report & Unaudited Financial Statements YE 31 July 2022

Final Audit Report

2023-05-26

Created:	2023-05-26
By:	T Linecar-Boulton (hello@danceboxstudios.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAfXx3pqSzC6Aqam0a-f3sT6RLLKs9yfgi

"Dancebox Theatre Works Annual Report & Unaudited Financial Statements YE 31 July 2022" History

-  Document created by T Linecar-Boulton (hello@danceboxstudios.co.uk)
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2023-05-26 - 6:39:18 PM GMT- IP address: 90.214.101.201
-  Signer richard_linecar@hotmail.com entered name at signing as Richard Linecar
2023-05-26 - 6:40:11 PM GMT- IP address: 90.214.101.201
-  Document e-signed by Richard Linecar (richard_linecar@hotmail.com)
Signature Date: 2023-05-26 - 6:40:13 PM GMT - Time Source: server- IP address: 90.214.101.201
-  Agreement completed.
2023-05-26 - 6:40:13 PM GMT

DANCEBOX THEATRE WORKS

England & Wales - Charity number 1172741

Accounts

DANCEBOX THEATRE WORKS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

DANCEBOX THEATRE WORKS

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 18

DANCEBOX THEATRE WORKS

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2021**

Trustees	Mr R Linecar, Chair Ms V Allen, Trustee Mr A Murray, Trustee
Charity registered number	1172741
Principal office	216-218 Regency Court Upper Fifth Street Milton Keynes MK9 2HR
Accountants	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

DANCEBOX THEATRE WORKS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to advance education for the public benefit through the provision of vocational education and training in the performing arts, delivered through the charity's own school, for young people aged 2 to 25.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's activities provide access to high quality, pre-vocational and vocational performing arts training for students both from the local area and a wider geographical catchment. The Charity also provides access to high quality dance and performing arts studios for use by both local organisations and renowned professional companies.

Achievements and performance

The 20/21 AY was a year of significant progress for the college, with the launch of its headline professional training course, the BA (Hons) in Professional Dance & Musical Theatre, validated and in partnership with Buckinghamshire New University.

In line with expectation, there was an initial intake of 15 students on the BA (Hons) PDMT course, which it is hoped will rise to annual intakes of 30 – 35 students by the third year of operation. The quality of applicants was of a satisfactory standard and the panel were still able to be selective about applicants with more than 75 people auditioning for the course. Sixth form numbers were slightly lower with 23 new students joining, but this was expected due to increased competition in the marketplace and a reluctance to study out of area with the continuing difficulties presented by the pandemic.

Sadly, gender diversity across both courses remains poor, with an entirely female student cohort in this period. Plans and outreach activities to address this imbalance are being continued and tutor recruitment is also being used to provide more gender equality in the teaching team. Diversity in student ethnicity is also limited, but again, plans are in place to actively improve diversity across the student body. Again, diversity in the teaching team is also being used to help perception and recruitment of a more diverse student body.

The class delivery in the Junior School continues to be robust, even in light of the continued challenges provided by the pandemic. There continues to be approximately a 25% reduction in the number of children participating regularly in classes, but it is expected that once restrictions ease and parental income levels return to normal, children will begin to return to classes.

DANCEBOX THEATRE WORKS

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Continuing Pandemic Response

The continuing challenges presented by the pandemic resulted in tuition being delivered in a variety of face-to-face, online and blended methods, depending on the level of governmental restrictions in place at the time.

The charity was able to successfully provide all tuition necessary to fulfill contracts with The Bedford College Group and Buckinghamshire University and achievement on all educational programmes was as strong (or stronger) as in previous years. In addition, surveys undertaken by both Bedford and Bucks showed a high level of student satisfaction with the teaching provision during the pandemic which is beneficial for the charity as student satisfaction with pandemic teaching has been under great scrutiny, especially from the OfS.

Financial review

The principal source of income in the first period was receipts under the terms of an agreement with Buckinghamshire New University and Bedford College, and from the operation of classes in Dancebox Junior School.

In the year ended 31 July 2021, the Charity's income totalled £514,156, which reflects just over a 60% rise in income from the year ended 31 July 2020, when the total income was £317,073. This accurately reflects the planned growth in student numbers as the degree course was rolled out and also reflects the moderate income of the junior school, which was adopted by Dancebox Theatre Works charity remit in August 2020.


Also, in line with the growth plan developed by the management team, there was a 12% reduction in costs in the year ended 31 July 2021. This was planned to try and maximise the amount kept in reserves to allow for future growth, particularly relating to additional or larger premises and the capital required to fit these out.

The Charity has assessed the major risks to which it is exposed, and satisfied that systems are in place to mitigate exposure to the major risks. Although the risk of operational shut down due to the Covid pandemic is now greatly reduced, there remains plans in place to ensure continuity of service provision in all departments of the organisation should any future restrictions apply.

Another moderate risk to the Charity is the continuance of the core contracts operated under for course provision, and continuing opportunity for facilities to be let out for use by other organisations.

In the future, the Charity plans to maintain its core College and course offering, whilst exploring other opportunities to expand and provide like services, in line with its objectives and activities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr R Linecar
Trustee

Date:

6th Sept 2021.

DANCEBOX THEATRE WORKS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2021

Independent examiner's report to the Trustees of Dancebox Theatre Works ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

DANCEBOX THEATRE WORKS

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 7/9/2022

Elizabeth Newell BA (Hons) FCA

MHA MacIntyre Hudson

Chartered Accountants

Milton Keynes

DANCEBOX THEATRE WORKS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Charitable activities	3	520,156	520,156	317,073
Total income		<u>520,156</u>	<u>520,156</u>	<u>317,073</u>
Expenditure on:				
Charitable activities		397,093	397,093	285,283
Total expenditure		<u>397,093</u>	<u>397,093</u>	<u>285,283</u>
Net movement in funds		<u>123,063</u>	<u>123,063</u>	<u>31,790</u>
Reconciliation of funds:				
Total funds brought forward		116,700	116,700	84,910
Net movement in funds		123,063	123,063	31,790
Total funds carried forward		<u>239,763</u>	<u>239,763</u>	<u>116,700</u>

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

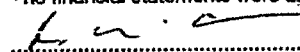
The notes on pages 9 to 18 form part of these financial statements.

DANCEBOX THEATRE WORKS

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	73,369	73,952
		<u>73,369</u>	<u>73,952</u>
Current assets			
Debtors	8	168,460	50,804
		<u>168,460</u>	<u>50,804</u>
Creditors: amounts falling due within one year	9	(2,056)	(8,056)
		<u>166,404</u>	<u>42,748</u>
Net current assets		<u>166,404</u>	<u>42,748</u>
Total assets less current liabilities		<u>239,763</u>	<u>116,700</u>
Net assets excluding pension asset		<u>239,763</u>	<u>116,700</u>
Total net assets		<u>239,763</u>	<u>116,700</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	239,763	116,700
		<u>239,763</u>	<u>116,700</u>
Total funds		<u>239,763</u>	<u>116,700</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr R Linecar

Trustee

Date:

6th Sept 2022

The notes on pages 9 to 18 form part of these financial statements.

DANCEBOX THEATRE WORKS

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	4,554	(2,132)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(4,554)	-
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(4,554)	-
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	-	(2,132)
Cash and cash equivalents at the beginning of the year	-	2,132
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 9 to 18 form part of these financial statements

DANCEBOX THEATRE WORKS

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

1. General information

Dancebox Theatre Works is a Charitable Incorporated Organisation registered charity in England and Wales. The address of the principal office is 216-218 Regency Court, Upper Fifth Street, Milton Keynes, MK9 2HR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Dancebox Theatre Works meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	2%
Fixtures and fittings	-	25%
Computer equipment	-	33%

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

DANCEBOX THEATRE WORKS

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

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Income from charitable activities	520,156	520,156

	Unrestricted funds 2020 £	Total funds 2020 £
Income from charitable activities	317,073	317,073

4. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £
Direct costs	397,093	397,093

	Activities undertaken directly 2020 £	Total funds 2020 £
Direct costs	285,283	285,283

DANCEBOX THEATRE WORKS

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

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £
Depreciation	5,147	5,147
Purchases and event costs	1,206	1,206
Rent	56,720	56,720
Rates and water	1,650	1,650
Light and heat	2,531	2,531
Cleaning	1,425	1,425
Repairs and maintenance	8,452	8,452
Travel and subsistence	2,402	2,402
Office and storage costs	11,193	11,193
Advertising and exhibition costs	5,583	5,583
Insurance	436	436
Governance costs	2,196	2,196
Processing fees	5,369	5,369
Waste disposal	555	555
Admin fees	13,700	13,700
Legal and professional fees	300	300
Printing and postage	53	53
Subcontractors	278,175	278,175
	<u>397,093</u>	<u>397,093</u>

DANCEBOX THEATRE WORKS

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

4. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2020 £	Total funds 2020 £
Depreciation	21,654	21,654
Purchases and event costs	14,678	14,678
Rent	48,249	48,249
Rates and water	2,423	2,423
Light and heat	8,650	8,650
Cleaning	8,370	8,370
Repairs and maintenance	10,931	10,931
Travel and subsistence	10,036	10,036
Office and storage costs	9,642	9,642
Advertising and exhibition costs	13,969	13,969
Insurance	3,600	3,600
Governance costs	3,749	3,749
Subcontractors	129,332	129,332
	<u>285,283</u>	<u>285,283</u>

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,196</u>	<u>3,749</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, payments to key management personnel totalling £80,000 (2020 - £32,200) were made.

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

DANCEBOX THEATRE WORKS

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

7. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 August 2020	88,007	-	7,599	95,606
Additions	-	3,233	1,321	4,554
At 31 July 2021	<u>88,007</u>	<u>3,233</u>	<u>8,920</u>	<u>100,160</u>
Depreciation				
At 1 August 2020	20,134	-	1,520	21,654
Charge for the year	1,760	758	2,629	5,147
At 31 July 2021	<u>21,894</u>	<u>758</u>	<u>4,149</u>	<u>26,801</u>
Net book value				
At 31 July 2021	<u>66,113</u>	<u>2,475</u>	<u>4,771</u>	<u>73,359</u>
At 31 July 2020	<u>67,873</u>	<u>-</u>	<u>6,079</u>	<u>73,952</u>

DANCEBOX THEATRE WORKS

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

8. Debtors

	2021 £	2020 £
Due within one year		
Amounts owed by participating interests	154,710	37,054
Other debtors	13,750	13,750
	<u>168,460</u>	<u>50,804</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	6,000
Accruals and deferred income	2,056	2,056
	<u>2,056</u>	<u>8,056</u>

DANCEBOX THEATRE WORKS

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

10. Statement of funds

Statement of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
Unrestricted funds				
General Funds	116,700	520,156	(397,093)	239,763

Statement of funds - prior year

	Balance at 1 August 2019 £	Income £	Expenditure £	Balance at 31 July 2020 £
Unrestricted funds				
General Funds	84,910	317,073	(285,283)	116,700

11. Summary of funds

Summary of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
General funds	116,700	520,156	(397,093)	239,763

Summary of funds - prior year

	Balance at 1 August 2019 £	Income £	Expenditure £	Balance at 31 July 2020 £
General funds	84,910	317,073	(285,283)	116,700

DANCEBOX THEATRE WORKS

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

12. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	73,359	73,359
Current assets	168,460	168,460
Creditors due within one year	(2,056)	(2,056)
Total	<u>239,763</u>	<u>239,763</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	73,952	73,952
Current assets	50,804	50,804
Creditors due within one year	(8,056)	(8,056)
Total	<u>116,700</u>	<u>116,700</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	<u>123,063</u>	31,790
Adjustments for:		
Depreciation charges	5,147	21,654
Increase in debtors	(117,656)	(37,054)
Increase/(decrease) in creditors	-	(18,522)
Net cash provided by/(used in) operating activities	<u>10,554</u>	<u>(2,132)</u>

DANCEBOX THEATRE WORKS

England & Wales - Charity number 1172741

Accounts

Charity Registration No. 1172741

DANCEBOX THEATRE WORKS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

DANCEBOX THEATRE WORKS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Murray Esq
R Linecar Esq
Ms V Allen

Charity number

1172741

Accountants

MHA Macintyre Hudson
Moorgate House
201 Silbury Boulevard
Milton Keynes
United Kingdom
MK9 1LZ

DANCEBOX THEATRE WORKS

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

DANCEBOX THEATRE WORKS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2020

The Trustees present their report and financial statements for the year ended 31 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to advance education for the public benefit through the provision of vocational education and training in the performing arts, delivered through the charity's own school, for young people aged 2 to 25.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's activities provide access to high quality, pre-vocational and vocational performing arts training for students both from the local area and a wider geographical catchment. The Charity also provides access to high quality dance and performing arts studios for use by both local organisations and renowned professional companies.

Achievements and performance

The 19/20 AY was a period of consolidation for the FE courses, which, at the launch of the BA (Hons) PDMT course, will become known as Sixth Form Dance & Musical Theatre and the Foundation Diploma.

Student numbers remained at a similar level, with an increase in the quality of the intake. Sadly, gender diversity remains poor, with an entirely female student cohort in this period. Plans and outreach activities to address this imbalance are being put in place and tutor requirement is also being used to provide more gender equality in the teaching team. Diversity in student ethnicity is also limited, but again, plans are in place to actively improve diversity across the student body. Again, diversity in the teaching team is also being used to help perception and recruitment of a more diverse student body.

Diversity in student ethnicity is also limited, but again, plans are in place to actively improve diversity across the student body. Again, diversity in the teaching team is also being used to help perception and recruitment of a more diverse student body.

The most significant development in the 19/20 AY is the finalisation of the BA (Hons) Professional Dance & Musical Theatre programme, validated by Buckinghamshire New University. This programme of study will underpin the 3-year professional training course that will be the new flagship qualification at the college. It is anticipated that there will eventually be 30 students per year on a course, with a student count of approximately 90 at any one time, providing an annual fee income in the region of £666,000. TLB & KB will oversee the recruitment of tutors for the programme in preparation for delivery starting in September 2020.

DANCEBOX THEATRE WORKS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

The class delivery in the Junior School continues to be robust, even in light of the challenges provided by the pandemic. There has been approximately a 25% reduction in the number of children participating regularly in classes, but this has predominantly been due to impacts on family budgets, and parents have expressed interest in returning children to classes once they are able to return to regular employment.

Pandemic Response

The first impact of the Coronavirus pandemic, starting in March 2020 was the cancellation of one of our largest publicity events, Move It. We are awaiting advice as to re-scheduled dates and the reallocation of the funds paid to date.

In line with government guidance, all provision was moved online, with all timetabled teaching taking place on Zoom. This small additional technology cost was met from college reserves. This method of online teaching seems to be working well, with all students able to participate and providing positive feedback as to the effectiveness and consistency of education and training.

Financial review

The principal source of income in the first period was receipts under the terms of an agreement with Bedford College and from the operation of classes in Dancebox Junior School. In addition, as the leaseholder to premises, additional primary purpose income is received from providing facilities to related undertakings.

The Charity has assessed the major risks to which it is exposed, and satisfied that systems are in place to mitigate exposure to the major risks.

The main risks to the Charity are the continuance of the core contract operated under for course provision, and continuing opportunity for facilities to be let out for use by other organisations.

In the future, the Charity plans to maintain its core College and course offering, whilst exploring other opportunities to expand and provide like services, in line with its objectives and activities.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Charity has assessed the major risks to which it is exposed, and satisfied that systems are in place to mitigate exposure to the major risks. The main risks to the Charity are the continuance of the core contract operated under for course provision, and continuing opportunity for facilities to be let out for use by other organisations.

Covid-19 Statement

Since the year end we, along with all other charities and organisations, have been impacted by the Covid-19 pandemic. This has included the enforced closure of the studios used.

The charity has still been able to offer on-line and other services, and anticipate full funding as contracted for the future. Costs are able to be controlled as principally relate to teaching costs, and support is available within the structure from a related business/LLP. Considering this, the Trustees believe that operations are able to continue into the foreseeable future.

Plans for future periods

In the future, the Charity plans to maintain its core College and course offering, whilst exploring other opportunities to expand and provide like services, in line with its objectives and activities.

DANCEBOX THEATRE WORKS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

Structure, governance and management

The Charity is a Charitable Incorporated Organisation and was registered on 25 April 2017.

The Trustees who served during the period and up to the date of signature of the financial statements were:

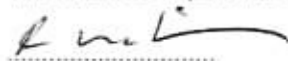
A Murray Esq
R Linecar Esq
Ms V Allen

Suitable Trustees are considered on the basis of their experience, and links to the Charity and those involved in its day to day running.

A constant appraisal is also made of skills gaps within the Trustee and Leadership teams and plans for suitable training or recruitment have been put in place to ensure the capability of the teams to lead as the Charity grows.

Day to day running of the Charity is delegated to individuals specialising in the performing arts and dance, but the Trustees actively review financial and operational matters and ensure that procedures are in place to comply with legal requirements and to prevent loss of income through fraud or error.

The Trustees' report was approved by the Board of Trustees.


.....

Date: 6th April 2022
.....

DANCEBOX THEATRE WORKS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2020

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 Charity and of the incoming resources and application of resources of the Charity 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 Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DANCEBOX THEATRE WORKS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
Income from:			
Charitable activities	3	317,073	197,453
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	285,283	156,765
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		31,790	40,688
Fund balances at 1 August 2019		84,910	44,222
		<hr/>	<hr/>
Fund balances at 31 July 2020		116,700	84,910
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

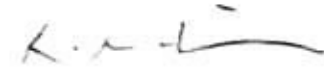
DANCEBOX THEATRE WORKS

BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	7		73,952		95,606
Current assets					
Debtors	8	50,804		13,750	
Cash at bank and in hand		-		2,132	
		<u>50,804</u>		<u>15,882</u>	
Creditors: amounts falling due within one year	9	<u>(8,056)</u>		<u>(26,578)</u>	
Net current assets/(liabilities)			42,748		(10,696)
Total assets less current liabilities			<u>116,700</u>		<u>84,910</u>
Income funds					
Unrestricted funds			116,700		84,910
			<u>116,700</u>		<u>84,910</u>

The financial statements were approved by the Trustees on 6th April 2022


.....

Trustee

DANCEBOX THEATRE WORKS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Charity information

Dancebox Theatre Works is a Charitable Incorporated Organisation registered charity in England and Wales. The address of the principal office is 216-218 Regency Court, Upper Fifth Street, Milton Keynes, MK9 2HR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities 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 Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity 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.

Covid-19 Statement

In response to the Covid-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account any potential impacts on the charity of any possible future scenarios arising from the impact of Covid-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact and the surety of future income.

Based on these assessments and having regard to the resources available to the charity, the Trustees have concluded that there is no material uncertainty arising from the Covid-19 pandemic and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

DANCEBOX THEATRE WORKS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity 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 Charity 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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fundraising costs are those incurred in seeking voluntary contributions.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

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:

Freehold land and buildings	2% straight line
Computers	33.3% straight line

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.

DANCEBOX THEATRE WORKS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the Charity 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).

1.8 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.

1.9 Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to 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 Charity's contractual obligations expire or are discharged or cancelled.

DANCEBOX THEATRE WORKS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

2 Critical accounting estimates and judgements

In the application of the Charity'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 Charitable activities

	2020	Charitable Income Heading 1
	£	2019 £
Course fees and facilities rental	317,073	197,453

4 Charitable activities

	2020	2019
	£	£
Purchases	14,678	14,745
Subcontractor costs	129,332	36,886
Rent	48,249	58,851
Rates	2,423	6,930
Light and heat	8,650	4,034
Cleaning	8,370	6,291
Repairs and maintenance	10,931	390
Travel and subsistence	10,036	4,150
Office costs	9,642	9,120
Advertising and exhibition costs	13,969	11,368
Insurance	3,600	4,000
Other charitable expenditure	21,654	-
	<u>281,534</u>	<u>156,765</u>
Independent examiner's fee	3,749	-
	<u>285,283</u>	<u>156,765</u>

DANCEBOX THEATRE WORKS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

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

7 Tangible fixed assets

	Freehold land and buildings £	Computers £	Total £
Cost			
At 1 August 2019	88,007	7,599	95,606
At 31 July 2020	88,007	7,599	95,606
Depreciation and impairment			
Depreciation charged in the year	20,134	1,520	21,654
At 31 July 2020	20,134	1,520	21,654
Carrying amount			
At 31 July 2020	67,873	6,079	73,952
At 31 July 2019	88,007	7,599	95,606

8 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by joint ventures	37,054	-
Other debtors	13,750	13,750
	50,804	13,750

DANCEBOX THEATRE WORKS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

9 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to associate undertakings	-	18,521
Other creditors	6,000	6,057
Accruals and deferred income	2,056	2,000
	<u>8,056</u>	<u>26,578</u>

10 Operating lease commitments

At the reporting end date the Charity had outstanding commitments of £110,000 for future minimum lease payments under non-cancellable operating leases in 2-5 years (2 years at £55,000 per annum, possible break clause after a 5 year period).

	2020	2019
	£	£
Within one year	<u>110,000</u>	<u>165,000</u>

11 Related party transactions

At the period end, an amount of £37,054 was due from Dancebox Milton Keynes LLP. The members of the LLP are involved in the day to day running of the Charity.