

**DANCEBOX THEATRE WORKS**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

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## **DANCEBOX THEATRE WORKS**

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**DANCEBOX THEATRE WORKS**

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

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

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## **DANCEBOX THEATRE WORKS**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021**

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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.

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## DANCEBOX THEATRE WORKS

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

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#### 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:

6<sup>th</sup> Sept 2022.

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## **DANCEBOX THEATRE WORKS**

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

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#### **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.

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**DANCEBOX THEATRE WORKS**

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

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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

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**DANCEBOX THEATRE WORKS**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2021**

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

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.



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**DANCEBOX THEATRE WORKS**

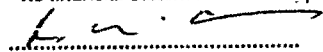
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**BALANCE SHEET  
AS AT 31 JULY 2021**

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|  | Note | 2021<br>£      | 2020<br>£      |
|--|------|----------------|----------------|
| <b>Fixed assets</b>                            |      |                |                |
| Tangible assets                                | 7    | 73,359         | 73,952         |
|  |      | <u>73,359</u>  | <u>73,952</u>  |
| <b>Current assets</b>                          |      |                |                |
| 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)        |
| <b>Net current assets</b>                      |      | <u>166,404</u> | <u>42,748</u>  |
| <b>Total assets less current liabilities</b>   |      | <u>239,763</u> | <u>116,700</u> |
| <b>Net assets excluding pension asset</b>      |      | <u>239,763</u> | <u>116,700</u> |
| <b>Total net assets</b>                        |      | <u>239,763</u> | <u>116,700</u> |
| <b>Charity funds</b>                           |      |                |                |
| Restricted funds                               | 10   | -              | -              |
| Unrestricted funds                             | 10   | 239,763        | 116,700        |
| <b>Total funds</b>                             |      | <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.

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**DANCEBOX THEATRE WORKS**

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

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

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

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## DANCEBOX THEATRE WORKS

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

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#### 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

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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.

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**DANCEBOX THEATRE WORKS**

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

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**3. Income from charitable activities**

|                                   | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-----------------------------------|--|---------------------------------------|
| Income from charitable activities | <u>520,156</u>                               | <u>520,156</u>                        |

|                                   | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------------------------|--|---------------------------------------|
| Income from charitable activities | <u>317,073</u>                               | <u>317,073</u>                        |

**4. Analysis of expenditure by activities**

|              | <b>Activities<br/>undertaken<br/>directly<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|--------------|--|---------------------------------------|
| Direct costs | <u>397,093</u>   | <u>397,093</u>                        |

|              | <b>Activities<br/>undertaken<br/>directly<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|--------------|--|---------------------------------------|
| Direct costs | <u>285,283</u>   | <u>285,283</u>                        |

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**DANCEBOX THEATRE WORKS**

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

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**4. Analysis of expenditure by activities (continued)****Analysis of direct costs**

|                                  | <b>Activities<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|----------------------------------|----------------------------------|---------------------------------------|
| 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                               |
|                                  | <hr/> 397,093 <hr/>              | <hr/> 397,093 <hr/>                   |

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## DANCEBOX THEATRE WORKS

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

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#### 4. Analysis of expenditure by activities (continued)

##### Analysis of direct costs (continued)

|                                  | Activities<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|----------------------------------|-------------------------|-----------------------------|
| 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<br>£    | 2020<br>£    |
|---|--------------|--------------|
| 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).

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**DANCEBOX THEATRE WORKS**

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

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**7. Tangible fixed assets**

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



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**DANCEBOX THEATRE WORKS**

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

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**8. Debtors**

|   | 2021<br>£      | 2020<br>£     |
|---|----------------|---------------|
| <b>Due within one year</b>              |                |               |
| 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<br>£    | 2020<br>£    |
|------------------------------|--------------|--------------|
| Other creditors              | -            | 6,000        |
| Accruals and deferred income | 2,056        | 2,056        |
|                              | <u>2,056</u> | <u>8,056</u> |

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**DANCEBOX THEATRE WORKS**

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

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**10. Statement of funds****Statement of funds - current year**

|                           | Balance at 1<br>August 2020<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 July 2021<br>£ |
|---------------------------|----------------------------------|-------------|------------------|---------------------------------|
| <b>Unrestricted funds</b> |                                  |             |                  |                                 |
| General Funds             | 116,700                          | 520,156     | (397,093)        | 239,763                         |

**Statement of funds - prior year**

|                           | Balance at<br>1 August<br>2019<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>31 July 2020<br>£ |
|---------------------------|-------------------------------------|-------------|------------------|---------------------------------|
| <b>Unrestricted funds</b> |                                     |             |                  |                                 |
| General Funds             | 84,910                              | 317,073     | (285,283)        | 116,700                         |

**11. Summary of funds****Summary of funds - current year**

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

**Summary of funds - prior year**

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

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**DANCEBOX THEATRE WORKS**

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

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

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

**Analysis of net assets between funds - prior year**

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

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

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

