

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)

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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

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

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	Unrestricted Funds
	2022	2021
	£	£
Sales within charitable activities	742,524	520,156
	<u> </u>	<u> </u>

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><u>614,656</u></u>	<u><u>397,093</u></u>

4 Auditor's remuneration

Fees payable to the Charity's auditor and associates:	2022 £	2021 £
Audit of the Charity's annual accounts	<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

	Balance at 1 August 2020	Movement in funds		Balance at 1 August 2021	Movement in funds		Balance at 31 July 2022
	£	Incoming resources £	Resources expended £	£	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
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"Dancebox Theatre Works Annual Report & Unaudited Financial Statements YE 31 July 2022" History

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-  Document e-signed by Richard Linecar (richard_linecar@hotmail.com)
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