

Company Registration Number 12310843

Registered Charity Number 1190197

SEETA PATEL DANCE LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the 16 months ending 31 March 2023

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the 16 months ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Seeta Patel Dance Limited
Charity registration number	1190197
Company registration number	12310843
Registered office	The Bristol Office, 2nd Floor 5 High Street, Westbury On Trym, Bristol BS9 3BY

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Seeta Patel Dance Limited during the period and to the date of signing this report are as follows:

Ms Yen-Pei Chen	Appointed 11 January 2023
Ms Samantha Allen (Chair)	Appointed 26 January 2022
Ms Caroline Collingwood-Anstey	
Ms Eloise Tong	
Ms Thrisa Halder	Resigned 26 January 2022

Bankers

Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN

Independent Examiner

Mr P O'Hara FCA, Chartered Accountant, Flat 3, 1 Tankerville Terrace, Jesmond, Newcastle upon Tyne NE2 3AH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Seeta Patel Dance Limited is a charitable company limited by guarantee, incorporated on 12 November 2019, and registered as a charity on 1 July 2020.

It was established under the Memorandum of Association that established its objects and powers and is governed under its Articles of Association, as amended by special resolution registered at Companies House on 17 June 2020.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

The Directors of the company are also Trustees of the charity.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Charitable Purpose, Aims & Activities

Seeta Patel Dance's charitable objects are to advance knowledge and appreciation of the arts and culture for the benefit of the general public by the promotion in particular, but not exclusively, of the art of dance including by:

- the production of high-quality performance works that tour both in the UK and internationally.
- representing, advocating for, and raising the profile of the South Indian dance form of Bharatanatyam in classical and contemporary contexts for existing and new audiences.

Seeta Patel Dance's main activities are the production of high-quality dance performance works that tour the UK, representing, advocating for, and raising the profile of the South Asian Indian dance form of Bharatanatyam.

Led by award-winning choreographer, dancer and Artistic Director, Seeta Patel, the Company works nationally and internationally. Live dance theatre productions are supported by audience development, outreach, advocacy and a talent development programme.

Work is original and varied in scale and media. Small, intimate work provides audiences with different experiences, from authentic Bharatanatyam solos to polemic work that addresses societal issues.

Larger-scale work populates spaces under-represented by South Asian artists and brings together Eastern and Western dance and music.

Partnerships and collaborations with some of the UK's major dance and music organisations are central to the Company's development and delivery of the work.

We have been at the forefront of the evolution of classical Bharatanatyam and contemporary dance and music, engaging diverse, and primarily South Asian, audiences.

We create work that enriches artistic conversations and enables exploration of different ways of seeing the world. We creatively challenge 'othering' and provide artists with a greater understanding of the value of an art form.

We pride ourselves in providing an aspirational environment where young dancers can see the true value of the art form, with support for artists through workshops, masterclasses, mentoring and apprenticeship programmes.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Recruitment and Appointment of Board of Trustees

Seeta Patel Dance Trustees are recruited according to the skills required, as identified by the Board. A broad and diverse recruitment process is adopted and governance training is given regularly to members. A skills audit is undertaken annually to ensure the organisation has the breadth of skill needed to govern the organisation.

Potential Trustees are identified through discussions and recommendations offered by existing Trustees and outside advisors to the organisation, as well as through the formal advertisement of vacancies through arts and charitable networks.

Trustee applicants complete an application and undergo an interview with the Chair and Artistic Director before being recommended to the full Board. Trustees are appointed once the Board has authorised the selection and on completion of the necessary registration paperwork. From time to time, the Trustees elect a Chair and determine for what period the Chair is to hold office.

Trustee Induction and Training

The charity has a policy and procedure for the induction of volunteers and trustees, with ongoing plans to better develop this process. When necessary, the company provides training in order for Trustees to maintain appropriate knowledge of their role and responsibility as trustees under Company Law and Charity Commission guidelines. Additionally the charity is looking to provide additional training to help the trustees develop additional skills that maybe of use in supporting Seeta Patel Dance.

New Trustees undergo an orientation period to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and decision-making processes, and financial performance of the Company with the assistance of an induction pack – A business plan is in active development, to support this process. The Trustees meet key employees and other Trustees during this period. Trustees are encouraged to attend brief internal training sessions when required where these will facilitate the undertaking of their role.

Operation of the Board

The Board of Trustees meets quarterly in Board only meetings to review the organisation, its results, its risk register and discuss any actions and for the upcoming official quarterly board meeting.

The Artistic Director and Executive Director are entrusted with the day-to-day running of the company and is responsible for ensuring that the Company delivers its services and charitable purpose.

Contribution of Volunteers

The charity makes use of volunteers within its productions and to support its activities.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Investment Policy

The Directors are able to invest and deal with the monies of the company not immediately required in such manner as they may from time to time determine, subject to the reserves policy below.

Grant-making Policy

The charity does not currently engage in grant-making activity.

Reserves Policy

The Trustees are undertaking a new Review of the charity's needs for reserves in line with the guidance issued by the Charity Commission to be completed the end of 2023.

The Trustees aim to hold a level of Unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities, including cessation costs relating to staffing and property, which would crystallise if Seeta Patel Dance Limited were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £35,000. This enables the charity to respond flexibly to issues or adopt appropriate initiatives which might be identified outside of its annual budgeting process.

Seeta Patel Dance Limited currently holds total Unrestricted Reserves of £38,206 at 31 March 2023. Free Reserves, defined as Unrestricted Reserves minus any Designated Funds and the Net Book Value of Tangible Fixed Assets, stand at £38,206.

It is acknowledged that, as the charity appoints a staff team and begins its role as an Arts Council England-funded NPO, its liabilities are likely to increase and hence the level of Free Reserves required will be reviewed and amended accordingly.

The Trustees regularly review specific liabilities at each Board meeting.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

Our application to Arts Council England for project funding for the Rite of Spring project was successful. This allowed the Company to develop a Projection Mapped version of the Rite of Spring (PMROS) and to bring in Uprise Rebel to manage the Rite of Spring activity throughout 2022-2023.

Furthermore, our application for National Portfolio Organisation (NPO) funding from Arts Council England, which began in early January 2022 with the application submitted in May 2022, was successful and was announced in November 2022. NPO funding (£310,000 per year split into four payments, subject to SPD meeting the appropriate funding criteria) began on 1st April 2023 for a period of three years, till 2026.

Samantha Allen, an award-winning arts engagement specialist and Founder and Director of Creative Arts Social Consulting Ltd, was brought in as Chair of the Board in January 2022. Sam is a passionate advocate of anti-racism and social justice in the arts and heritage sectors. Sam has also worked with many National Portfolio Organisations in the arts sector and, as an experienced Trustee and through her consultancy, frequently works in governance development to improve efficiency, structure, knowledge and accountability. An ideal addition to the Board of Trustees and support for Seeta as we navigate our new National Portfolio Organisation status.

In December 2022 SPD held their first full Annual General Meeting.

In January 2023 – Members of the Board and SPD invited key stakeholders and potential funders to a introduction event to SPD.

Also in January 2023, Yen-Pei Chen, a corporate reporting consultant, was brought in as a new Board Member. Yen-Pei is an ICAS-qualified chartered account with over 13 years' experience in corporate tax, corporate reporting and sustainability reporting policy-making. Furthermore, her expertise and background as musician is a vital addition to the Board as Seeta Patel Dance continues to grow.

Much of the last year was in preparation for the March 2023 Sadlers Wells performance that took place on 13 and 14 March 2023 at the main stage of Sadler's Wells which was almost full to capacity with a total of 12 dancers (4 of whom were UK-based and one of which was brought on board as an apprentice) for the Rite of Spring, presented in conjunction with partners Bournemouth Symphony Orchestra. These two evening performances also included a solo work (in the Bharatanatyam style), choreographed and performed by Seeta Patel with the support of three musicians (two of whom were UK-based) and a UK-based production team.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit, and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

- Principle 1 - There must be an identifiable benefit, or benefits
- Principle 2 - Benefit must be to the public, or a section of the public.

The work of Seeta Patel Dance is for the benefit of the general public and to welcome new audiences to dance as an art form. This includes South Asian audiences who might not patronise arts venues.

We deliver this public benefit by producing high-quality performance and digital work that tours the UK, establishing Bharatanatyam firmly in the UK and international contemporary dance arenas. In doing so, we utilise dance as a medium to explore societal issues relevant to all of us.

Three principal public facing activities took place in this period.

- Performances of the Rite of Spring outdoors (a version with six dancers).
- Recording and filming of the Projection Mapped version of the Rite of Spring (PMROS).
- A performance, with partners Bournemouth Symphony Orchestra, and twelve dancers of the Rite of Spring at Sadler's Wells, London. This was accompanied with a companion solo (Shree) work, devised, choreographed and performed by SPD's Founder and Artistic Director and choreographer, Seeta Patel, with the support of three classical Indian musicians.

In summary, Seeta Patel Dance Limited's beneficiaries are appropriate to its aims, and the public benefits from its work. Benefits are evidenced and relate directly to its aims. The Trustees do not consider that any detriment or harm flows from its work.

Risk Management

The Trustees of Seeta Patel Dance Limited regularly review the governance, operational and financial risks which the charity faces as part of its annual business planning process and throughout the year to review risks and confirm that systems have been established to mitigate these risks.

Seeta Patel Dance Limited has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- reviewing and updating the risk register on a rolling basis throughout the year
- establishing and maintaining systems and procedures to mitigate those risks identified
- implementing procedures designed to minimise any potential impact on the charity should those risks materialise.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Risk Management (Cont.)

The Trustees are satisfied that appropriate financial systems and controls and employment and health and safety policies and practices are in place.

2022-2023 saw a gradual reduction of risks posed by Covid-19 in the previous year – though it remained a concern during 2022.

The ongoing risk in the early part of 2022 was an ongoing commercial/ACE-funded project with Kabuni (a unique opportunity to produce VR material for the commercial space). In February/March 2022 Kabuni pulled out of the project, citing the impact of Covid-19 on their financial position. Having prepared for this possibility, by agreement with the ACE (the project's principal funders) and with support from the Bournemouth Symphony Orchestra (the live music partners on this project) the funds and project were repurposed for a Projection Mapped version of Rite of Spring (PMROS).

Financially, the charity remains agile with low overheads and a team of freelance dancers. For now, this reduces the charity's financial risks. However, in the medium term, the Trustees are seeking to employ a core team of dancers on a permanent basis providing some stability to its dancers. We believe that we can achieve this by securing a diverse portfolio of income earned from audiences, grants from Trusts and Foundations as well as from institutions such as the Arts Council.

The Trustees view the key risk currently affecting the charity as:

- A lack of capacity as the charity begins to develop its staffing infrastructure as part of its NPO funding

The Trustees have managed the potential impact of this risk by:

- Actively recruiting for three permanent staff positions, including an Executive Director role;
- Engaging an interim Executive Director on a freelance basis until the staff team is established;
- Recruiting a number of new Trustees with skills to support the staff team;

Financial Review

The out-turn for the year is an unrestricted surplus of £5,257 (2021: unrestricted surplus £10,179).

The surplus will be added to Unrestricted Reserves, leaving a balance on Unrestricted Funds at 31 March 2023 of £38,206.

The Trustees consider the financial performance of the charity to be satisfactory.

SEETA PATEL DANCE LIMITED (SPD)
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

PLANS FOR FUTURE PERIODS

During this new financial year beginning April 2023 SPD will continue its work on the Rite of Spring, touring for a second time with the Bournemouth Symphony Orchestra (BSO). This will include performances at the Lighthouse (Poole), The Lowry (Manchester) and The Anvil (Basingstoke) during November 2023. There is also a series of supporting community outreach events taking place with the BSO musicians and SPD dancers in Poole, Bournemouth and Basingstoke.

SPD, in association with Scottish Dance Theatre (SDT), will begin work in 2023/24 to develop a collaborative offering; research and development on a working relationship between contemporary dancers of SDT and Bharatanatyam dancers from SPD. This new piece, provisionally called *Stomping Ground*, is planned to be an outdoor touring programme/commission. SDT and SPD will be applying to Arts Council England for funding on this joint venture, with the intention of developing the work in 2024. Subject to a successful fund-raising phase, they hope to develop and produce a full-length touring work by 2025/26.

The Project Mapped Rite of Spring (the replacement for the VR project) has been touring. This has included events at the Bath Light Festival in July 2023 and a special community event with partners Strike A Light in Gloucester in October 2023. This will culminate in a special joint event at the Bristol Beacon with the Projection Mapped Rite of Spring presented on the façade of the Bristol Beacon, followed by a concert given by the Bournemouth Symphony Orchestra (featuring the Rite of Spring) as part of the Beacon's re-opening. We are currently offering the Projection Mapped Rite of Spring for 2024 onwards as an installation.

Acknowledging the importance of helping young artists identify and address challenges in their growth and training to equip them with the best tools for their professional and creative development, SPD is incredibly excited to launch the first iteration of a mentorship programme for early-career choreographers in Bharatanatyam. This programme is the first –of –its –kind and tailored to up and coming choreographic talent in Bharatanatyam ensemble work. Seeta will support four early-career choreographers to deep-dive and explore meaningful movement and begin to create thought-provoking, exciting ensemble work. This programme begins recruitment in October and will run from November 2023 to March 2024. Based on the feedback and experience of this first iteration, a second stage will be developed for the subsequent period to hopefully grow and continue to support young Bharatanatyam dancers in their progression.

A number of new projects will also start research and development during the first quarter of 2024, to help form SPD's programme in 2024/25.

Throughout this year (23/24), SPD will be recruiting a small staff team to help support its activities to better deliver inspiring work to the public and support Bharatanatyam dancers across the UK to grow in their own practice and in support of SPD's ongoing work.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the 16 months ended 31 March 2023

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Seeta Patel Dance Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and supporting the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

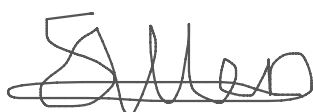
Company law requires the Trustees to support the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In supporting the preparation of these financial statements, the Trustees are required to:

- select suitable accounting policies and have them applied consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Support preparation of the financial statements on an on going basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for ensuring that the charitable company keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable the trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company, hence taking reasonable steps to prevent and detect fraud and other irregularities.

Signed on behalf of the Board



Samantha Allen
Chair
Company Registration Number 12310843

16 October 2023

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF SEETA PATEL DANCE LIMITED FOR THE 16 MONTHS ENDED 31 MARCH 2023

I hereby report to the Trustees of Seeta Patel Dance Limited (Charity Registration Number 1190197) on my examination of the accounts for the 16 months ended 31 March 2023 set out on pages 12 to 22.

Responsibilities and Basis of Report

As the charity's Trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

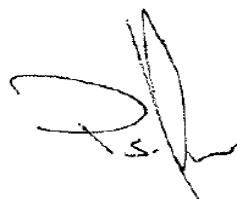
Independent Examiner's Statement

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

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods or principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
Flat 3, 1 Tankerville Terrace, Jesmond, Newcastle upon Tyne NE2 3AH

16 October 2023

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE 16 MONTHS ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2021 £
Income					
Income from Investments	3	-	-	-	-
Income from Charitable Activities	4	40,079	-	40,079	10,044
Income from Grants, Donations & Legacies	5	-	342,326	342,326	67,928
Total Income		40,079	342,326	382,405	77,972
Expenditure					
Expenditure on Raising Funds	6	7,769	-	7,769	600
Expenditure on Charitable Activities	7	27,053	199,713	226,766	16,775
Total Expenditure		34,822	199,713	234,535	17,375
Net Income/(Expenditure)		5,257	142,613	147,870	60,597
Balance brought forward at 1 April		32,949	54,028	86,977	26,380
Balance carried forward at 31 March	17	£38,206	£196,641	£234,847	£86,977

The notes on pages 14 to 22 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	31 March 2023 £	30 Nov 2021 £
Fixed Assets			
Tangible Fixed Assets		-	-
Current Assets			
Debtors	13	164,179	535
Cash At Bank & In Hand		79,840	99,282
		<u>244,019</u>	<u>99,817</u>
Creditors – Amounts Falling Due Within 1 Year	14	(9,172)	(12,840)
Net Current Assets/(Liabilities)		<u>234,847</u>	<u>86,977</u>
Total Net Assets	16	<u>£234,847</u>	<u>£86,977</u>
Represented by:			
Unrestricted General Funds	17	38,206	6,294
Unrestricted Designated Funds	17	-	26,655
Restricted Funds	17	196,641	54,028
		<u>£234,847</u>	<u>£86,977</u>

The notes on pages 14 to 22 form part of the financial statements.

The Trustees are satisfied that for the 16 months ended 31 March 2023 the charity was entitled to exemption under section 477(2) of the Companies Act 2006. The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 16 October 2023.



Samantha Allen
Chair
Company Registration Number 12310843

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

Seeta Patel Dance Limited meets the definition of a public benefit entity under FRS 102.

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

Taxation Status

Seeta Patel Dance Limited is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Going Concern

There are no material uncertainties about the charity's ability to continue. The Board has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The Board has therefore concluded that the going concern assumption is appropriate in preparing these financial statements.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

1. Accounting Policies (Cont.)

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned, as the related goods and/or services are provided
- Other income is accounted for when receivable.

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Office Equipment	- 33% per annum straight line
Fixtures & Fittings	- 15% per annum straight line

Items of equipment are typically capitalised where the purchase price exceeds £200.

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

1. Accounting Policies (Continued)

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business and are recognised initially at the transaction price. They are subsequently measured at cost, less any provision for impairment when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs and are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Non-interest-bearing borrowings are recorded at fair value.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

1. Accounting Policies (Continued)

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainty included within the financial statements.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10. The company law members of the charity are the members of its Board of Trustees.

3. Income from Investments

	Unrestricted Funds	Restricted Funds	2023	2021
	£	£	£	£
Interest Receivable	-	-	-	-
	£-	£-	£-	£-

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2023 £	2021 £
Production & Touring Fees	40,079	-	40,079	10,044
	£40,079	£-	£40,079	£10,044

The 2021 total of £10,044 was wholly attributable to Unrestricted Funds.

5. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2023 £	2021 £
Grant Income				
Arts Council England (ACE) – Emergency Response Fund	-	-	-	2,219
ACE – Rite of Spring Large Scale	-	279,729	279,729	-
ACE – Rite of Spring Retour	-	2,598	2,598	14,216
ACE – Rite of Spring VR	-	49,999	49,999	49,999
Cockayne Foundation	-	10,000	10,000	-
	-	342,326	342,326	66,434
Donations & Gift Aid				
Donations - General	-	-	-	1,494
Gift Aid	-	-	-	-
	-	-	-	1,494
	£-	£342,326	£342,326	£67,928

Of the 2021 total of £67,928, £15,710 was attributable to Unrestricted Funds and £52,218 to Restricted Funds.

6. Expenditure on Raising Funds

	Unrestricted Funds £	Restricted Funds £	2023 £	2021 £
Fundraising Consultancy	7,769	-	7,769	600
	£7,769	£-	£7,769	£600

The 2021 total of £600 was wholly attributable to Unrestricted Funds.

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2021 £
Direct Costs				
Production & Choreography	22,561	192,101	214,662	12,034
Other Fees	-	3,905	3,905	2,014
Travel & Subsistence	-	151	151	177
	22,561	196,157	218,718	14,225
Support Costs				
Administration & Book-keeping	-	3,000	3,000	403
Bank & Card Charges	142	-	142	21
Insurance	1,167	-	1,167	672
Storage Costs	288	556	844	-
Office Costs	429	-	429	-
Sundry Costs	536	-	536	614
	2,562	3,556	6,118	1,710
Governance Costs				
Independent Examiner's Fees	1,680	-	1,680	840
Board Meeting Costs	250	-	250	-
	1,930	-	1,930	840
	£27,053	£199,713	£226,766	£16,775

Of the 2021 total of £16,775, £14,975 was attributable to Unrestricted Funds and £1,800 to Restricted Funds.

8. Net Income/(Expenditure)

	2023 £	2021 £
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – Current Year	1,140	-
Independent Examiner's Fees – Previous Year	540	840

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

9. Staff Costs & Trustees' Remuneration

No staff were employed in the period (2021: None).

No remuneration has been paid to any Trustees/Directors in the period (2021: £Nil).

No travel and subsistence expenses (2021: None) were reimbursed to Trustees in respect of their work on behalf of the charity.

10. Debtors

	2023	2021
	£	£
Accrued Income	163,604	-
Trade Debtors	-	-
Prepayments	575	535
Other Debtors	-	-
	£164,179	£535

11. Creditors – Amounts Falling Due Within 1 Year

	2023	2021
	£	£
Accruals	9,172	840
Trade Creditors	-	-
Deferred Income – Performance Fees	-	12,000
Other Taxes & Social Security Costs	-	-
	£9,172	£12,840

12. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2021
	£	£	£	£
Debtors	575	163,604	164,179	535
Cash at Bank and In Hand	38,771	41,069	79,840	99,282
Creditors – Amounts Due Within 1 Year	(1,140)	(8,032)	(9,172)	(12,840)
	£38,206	£196,641	£234,847	£86,977

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

13. Analysis of Charitable Funds

	At 1 December 2021 £	Income in Year £	Expenditure in Year £	At 31 Mar 2023 £
<u>Unrestricted Funds</u>				
Charity General Fund	6,294	40,079	(8,167)	38,206
<u>Designated Funds</u>				
Rite Of Spring Re-Tour	12,758	-	(12,758)	-
Rite Of Spring	5,000	-	(5,000)	-
Not Today's Yesterday	1,002	-	(1,002)	-
Solo Projects	5,646	-	(5,646)	-
Film Project	2,249	-	(2,249)	-
	26,655	-	(26,655)	-
Total Unrestricted Funds	32,949	40,079	(34,822)	38,206
<u>Restricted Funds</u>				
Arts Council England – Rite of Spring Large Scale	-	279,729	(123,062)	156,667
Arts Council England – Rite of Spring Retour	-	2,598	-	2,598
Arts Council England – Rite Of Spring Virtual Reality Project	48,199	49,999	(60,822)	37,376
Arts Council England Emergency Response Fund	5,829	-	(5,829)	-
Cockayne Foundation – Rite of Spring Marge Scale	-	10,000	(10,000)	-
Total Restricted Funds	54,028	342,326	(199,713)	196,641
Total Funds	£86,977	£382,405	£(234,535)	£234,847

SEETA PATEL DANCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE 16 MONTHS ENDED 31 MARCH 2023

13. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Arts Council England – Rite Of Spring Virtual Reality Project	Towards the costs of Towards the costs of Rite Of Spring Virtual Reality repurposed to Projection Mapping Rite of Spring
Arts Council England Emergency Response Fund	Towards costs arising from the impact of the COVID-10 pandemic
Arts Council England – Rite of Spring Retour	Towards the costs of a re-tour of Rite Of Spring
Arts Council England – Rite of Spring Large Scale	Towards the costs of a large-scale production and tour of Rite Of Spring with the Bournemouth Symphony Orchestra
Cockayne Foundation	Towards the costs of a groundbreaking Bharatanatyam interpretation of Stravinsky's 'Rite of Spring' in collaboration with the Bournemouth Symphony Orchestra

14. Related Party Transactions

Details of transactions with Trustees are disclosed in Note 9.

There were no other transactions in the period with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008) (2021: None).

15. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £10 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

Consequently the company has no share capital.

There are currently 4 members of the company (2021 - 3 members).