

**Company Registration Number 12310843**

**Registered Charity Number 1190197**

# **SEETA PATEL DANCE LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT AND ACCOUNTS**

**For the year ending 31 March 2024**

**SEETA PATEL DANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

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 year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Charity Name</b>	Seeta Patel Dance Limited
<b>Charity Registration Number</b>	1190197
<b>Company Registration Number</b>	12310843
<b>Registered Office</b>	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:

Mr Ian Abbott (Chair)	- Appointed 12 September 2024
Ms Yen-Pei Chen	
Dr Anupma Kumar	- Appointed 16 September 2024
Ms Grace Okereke	- Appointed 25 September 2024
Ms Seeta Patel	- Appointed 14 August 2024; Resigned 19 November 2024
Ms Samantha Allen	- Resigned 12 September 2024
Ms Caroline Collingwood-Anstey	- Resigned 12 September 2024
Ms Eloise Tong	- Resigned 12 September 2024

**Bankers**

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

**Independent Examiner**

Mr Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

**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.

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**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Charitable Purpose and Aims**

Seeta Patel Dance (SPD), established in 2019, is a UK-based company rooted in the values of diversity, integrity, and artistic innovation. Our mission is to inspire and empower individuals from all walks of life, championing a more equitable artistic landscape. SPD engages diverse artists, local communities and high-profile partners to make innovative, quality work. Ambitious in content and delivery, SPD creates positive and systematic change, aspiring to be a global touring dance company.

SPD'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 and digital experiences 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.
- supporting, sustaining and nurturing talent by fostering an aspirational environment where emerging artists can appreciate the profound value of dance and its place in society.

**Recruitment and Appointment of Board of Trustees**

SPD 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.

**Trustee Induction and Training**

The charity has a policy and procedure for the induction of trustees and staff. 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.

**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 General Manager are entrusted with the day-to-day running of the company and are responsible for ensuring that the company delivers its services and charitable purpose.

**Contribution of Volunteers**

The charity does not currently make use of volunteers to support its activities.

**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.

**SEETA PATEL DANCE LIMITED**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

**Activities**

SPD's main activities are the production of high-quality dance performance and digital works that tour 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 and digital 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 are at the forefront of the evolution of classical Bharatanatyam and contemporary dance and music, engaging diverse 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.

**Reserves Policy**

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 SPD Limited were unable to continue operating.

The Board reviewed the existing Reserves Policy and agreed that reserves should be maintained at a level equivalent to six months' expenditure, which is £120,000. This reflects the current level of uncertainty in the economy and the cultural sector.

SPD currently holds total Unrestricted Funds of £276,056 at 31 March 2024.

Free Reserves, defined as non-designated Unrestricted Funds minus the Net Book Value of Tangible Fixed Assets, stand at £275,223.

Reserves currently exceed the target level as, during 2023/24 there were unspent funds from staff salary costs (the Executive Director and General Manager posts were not appointed), whilst the company also received Theatre Tax Relief related to The Rite of Spring. However, upcoming recruitment in 2024/25 will increase operational costs and reduce reserves to nearer to the target level.

**SEETA PATEL DANCE LIMITED**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**ACHIEVEMENTS AND PERFORMANCE**

**Summary of the main achievements of the charity during the year**

**Governance and Organisational Growth**

In 2023/24, SPD strengthened its governance as an Arts Council England (ACE) National Portfolio Organisation (NPO). The Board met quarterly, addressing key issues like financial management and risk. SPD fostered a learning culture, focusing on anti-racism, financial management, and environmental responsibility to deepen organisational understanding.

In September 2024 Samantha Allen stepped down from her role with Board Member Ian Abbott appointed to act as Chair for an interim period. Further resignations included Board Members Caroline Collingwood-Anstey and Eloise Tong with subsequent appointments of Anu Kumar and Grace Okereke. We would like to thank the outgoing Board Members for their support and dedication to the organisation during their time with the company and wish them all the best.

**Strategic Focus and Operations**

Key recruitment efforts continued for positions including an Executive Director and General Manager, aimed to enhance the organisation's structure. SPD advanced its business plan, HR and operations to improve workflow. A strategic away day reinforced the organisation's long-term vision.

**Financial Stability**

SPD prioritised financial sustainability by aligning financial reporting with industry standards. During 2023/24 there were unspent funds from staff salary costs (the Executive Director and General Manager posts were not appointed). The company also received Theatre Tax Relief related to The Rite of Spring. However, upcoming recruitment will increase operational costs and reduce surplus.

**Risk Management and Financial Oversight**

Key risks, such as core funding limitations and talent pipeline challenges were closely monitored. SPD introduced mitigation strategies like diversifying fundraising and nurturing young talent. Financial oversight improved through a new management accounting system and work with an accountant.

The Trustees of SPD review the governance, operational and financial risks each quarter. SPD has a risk management strategy in place which comprises of:

- an annual review of the strategic risks the charity may face via the business plan
- reviewing and updating the risk register at quarterly meetings 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**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the main achievements of the charity during the year (Cont.)**

SPD's artistic and outreach achievements in the past year include:

- Recruitment of dancers from India for SPD's "Rite of Spring" (ROS) production.
- Seeta Patel's Toronto residency received critical acclaim.
- SPD launched a Talent Development Programme focusing on Bharatanatyam ensemble practices.
- SPD initiated an apprenticeship programme for Bharatanatyam dancers.
- SPD premiered the projection mapped version of the "Rite of Spring" (PMROS) at Bath Digital Festival, followed by events in Gloucester and Bristol with strong audience engagement.
- Research and development took place with Scottish Dance Theatre (SDT).
- A sold-out ROS tour at major UK venues, including Poole's Lighthouse, The Lowry, and The Anvil, in collaboration with Bournemouth Symphony Orchestra (BSO)
- Outreach partnerships through workshops with the BSO and a new collaboration with Movema in Bristol.
- Seeta Patel was appointed Associate Artist at Sadler's Wells.
- Continued research and development on a remount of Seeta Patels production "Not Today's Yesterday".
- Participation and outreach through Move It Dance Expo and UDance.
- High-profile collaborations, including choreography of Birmingham Royal Ballet's "LUNA," a movement director role for "Silence" at Tara Theatre, and choreographic work with Grange Park Opera.
- Seeta Patel's ROS production received an Olivier Award nomination for Best Dance Production, making her the first South Asian woman and woman of colour in the category's history. SPD was also nominated for Best Independent Company and Best Classical Choreography at the 2023 National Dance Awards.

**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 SPD 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.

**SEETA PATEL DANCE LIMITED**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Public Benefit (Cont.)**

Public facing activities that took place in this period:

- Premiered the projection mapped Rite of Spring (PMROS) at Bath Digital Festival, with follow-up events in Gloucester and Bristol with strong audience engagement and media coverage.
- Toronto sharing and Q&A
- Delivered the large-scale ROS tour in collaboration with the BSO, with sold-out performances and standing ovations at Poole's Lighthouse, The Lowry in Manchester, and The Anvil in Basingstoke.
- Significant outreach partnered through workshops delivered in collaboration with the Bournemouth Symphony Orchestra (BSO)

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.

**Financial Review**

The out-turn for the year is an unrestricted surplus of £237,850 (2023: unrestricted surplus £5,257). The surplus will be added to Unrestricted Reserves, leaving a balance on Unrestricted Funds at 31 March 2024 of £276,056. The Trustees consider the financial performance of the charity to be satisfactory.

**PLANS FOR FUTURE PERIODS**

**Artistic Programme**

SPD plans to tour the "Rite of Spring" to Italy and explore further EU opportunities, leveraging the Olivier nomination to approach international dance festivals.

**Talent Development Programme**

SPD will launch the second edition of its mentorship programme for early-career Bharatanatyam choreographers.

**Digital Education Programme**

SPD will design and pilot a digital workshop package that will teach Bharatanatyam techniques.

**Research, Development, and External Choreographic Work**

SPD will continue research and development with Scottish Dance Theatre and advance projects "Not Today's Yesterday" and "Anatomy of Solidarity," with the latter piloting in Bristol. Seeta Patel will also focus on external choreographic work aiming to address structural oppression and discrimination within the sector.

**SEETA PATEL DANCE LIMITED**  
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**TRUSTEES' REPORT**  
*For the year ended 31 March 2024*

**PLANS FOR FUTURE PERIODS**

**Company Infrastructure**

In April 2024, Julien Kottukapally will hand over to Rae Lee, the interim Company Manager, who will oversee recruitment for a full-time General Manager and part-time Company Administrator. SPD has hired two part-time Company Artists, Kamala Devam and Aishani Ghosh, who will support choreographic work and digital education.

**Board and Strategic Management**

SPD will carry out a skills audit and expand its Board of Trustees. The focus for 2024/25 includes deepening partnerships, expanding international opportunities, and fostering talent development.

**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



**Ian Abbott**  
**Chair**  
**Company Registration Number 12310843**

26 November 2024



# **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF SEETA PATEL DANCE LIMITED FOR THE year ENDED 31 MARCH 2024**

I hereby report to the Trustees of Seeta Patel Dance Limited (Charity Registration Number 1190197) on my examination of the accounts for the year ended 31 March 2024 set out on pages 10 to 21.

## **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.

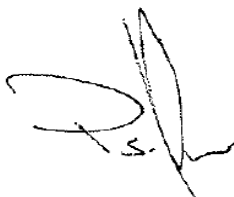
## **Independent Examiner's Statement**

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**

26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

26 November 2024

**SEETA PATEL DANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating a summarised Income & Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income</b>					
Income from Investments	3	-	-	-	-
Income from Charitable Activities	4	29,236	-	29,236	40,079
Income from Grants, Donations & Legacies	5	310,000	5,630	315,630	342,326
Other Income	6	51,915	-	51,915	-
<b>Total Income</b>		<b>391,151</b>	<b>5,630</b>	<b>396,781</b>	<b>382,405</b>
<b>Expenditure</b>					
Expenditure on Raising Funds	7	-	-	-	7,769
Expenditure on Charitable Activities	8	153,301	190,545	343,846	226,766
<b>Total Expenditure</b>		<b>153,301</b>	<b>190,545</b>	<b>343,846</b>	<b>234,535</b>
<b>Net Income/(Expenditure)</b>		<b>237,850</b>	<b>(184,915)</b>	<b>52,935</b>	<b>147,870</b>
Balance brought forward at 1 April		38,206	196,641	234,847	86,977
<b>Balance carried forward at 31 March</b>	<b>15</b>	<b>£276,056</b>	<b>£11,726</b>	<b>£287,782</b>	<b>£234,847</b>

The notes on pages 12 to 21 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 2024**

	Notes	31 March 2024 £	31 March 2023 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	11	2,232	-
<b>Current Assets</b>			
Debtors	12	38,684	164,179
Cash At Bank & In Hand		271,423	79,840
		<u>310,107</u>	<u>244,019</u>
<b>Creditors – Amounts Falling Due Within 1 Year</b>	13	(24,557)	(9,172)
Net Current Assets/(Liabilities)		<u>285,550</u>	<u>234,847</u>
<b>Total Net Assets</b>	<b>14</b>	<b><u>£287,782</u></b>	<b><u>£234,847</u></b>
<b>Represented by:</b>			
Unrestricted General Funds	15	276,056	38,206
Unrestricted Designated Funds	15	-	-
Restricted Funds	15	11,726	196,641
		<u><b>£287,782</b></u>	<u><b>£234,847</b></u>

The notes on pages 12 to 21 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2024 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 26 November 2024.**



**Ian Abbott**  
**Chair**  
**Company Registration Number 12310843**

**SEETA PATEL DANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
***FOR THE YEAR ENDED 31 MARCH 2024***

**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**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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.

**Pensions**

Seeta Patel Dance contributes to a defined contribution pension scheme. Further details can be found in Note 10. For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

**SEETA PATEL DANCE LIMITED**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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	2024	2023
	£	£	£	£
Interest Receivable	-	-	-	-
	£-	£-	£-	£-

**SEETA PATEL DANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4. Income from Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Production & Touring Fees	29,236	-	29,236	40,079
	<b>£29,236</b>	<b>£-</b>	<b>£29,236</b>	<b>£40,079</b>

The 2023 total of £40,079 was wholly attributable to Unrestricted Funds.

**5. Income from Grants, Donations & Legacies**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>Grant Income</b>				
Arts Council England (ACE) – National Portfolio Organisation	310,000	-	310,000	-
ACE – Rite of Spring Large Scale	-	-	-	279,729
ACE – Rite of Spring Retour	-	-	-	2,598
ACE – Rite of Spring VR	-	-	-	49,999
Cockayne Foundation	-	-	-	10,000
Fabric/Horizon – Toronto Residency	-	5,630	5,630	-
	<b>310,000</b>	<b>5,630</b>	<b>315,630</b>	<b>342,326</b>
<b>Donations &amp; Gift Aid</b>				
Donations - General	-	-	-	-
Gift Aid	-	-	-	-
	<b>£310,000</b>	<b>£5,630</b>	<b>£315,630</b>	<b>£342,326</b>

The 2023 total of £342,326 was wholly attributable to Restricted Funds.

**6. Other Income**

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Theatre Tax Relief	51,915	-	51,915	-
	<b>£51,915</b>	<b>£-</b>	<b>£51,915</b>	<b>£-</b>



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**7. Expenditure on Raising Funds**

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Fundraising Consultancy	-	-	-	7,769
	£-	£-	£-	£7,769

The 2023 total of £7,769 was wholly attributable to Unrestricted Funds.

**8. Expenditure on Charitable Activities**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
<b>Direct Costs</b>				
Production & Choreography	66,255	184,915	251,170	214,662
Advertising & Promotion	3,123	-	3,123	3,905
Travel & Subsistence	1,857	5,630	7,487	151
	<b>71,235</b>	<b>190,545</b>	<b>261,780</b>	<b>218,718</b>
<b>Support Costs</b>				
Administration & Book-keeping	1,695	-	1,695	3,000
Bank & Card Charges	103	-	103	142
Depreciation	1,116	-	1,116	-
Insurance	1,643	-	1,643	1,167
Salaries & On Costs	42,805	-	42,805	-
Freelance Interim Support	24,045	-	24,045	-
Storage Costs	1,474	-	1,474	844
Office Costs	1,773	-	1,773	429
Sundry Costs	-	-	-	536
	<b>74,654</b>	<b>-</b>	<b>74,654</b>	<b>6,118</b>
<b>Governance Costs</b>				
Independent Examiner's Fees	1,140	-	1,140	1,680
Other Accountancy & Payroll Fees	2,980	-	2,980	-
Consultancy Fees	3,000	-	3,000	-
Board Meeting Costs	177	-	177	250
Other Legal & Professional Costs	115	-	115	-
	<b>7,412</b>	<b>-</b>	<b>7,412</b>	<b>1,930</b>
	<b>£153,301</b>	<b>£190,545</b>	<b>£343,846</b>	<b>£226,766</b>

Of the 2023 total of £226,766, £27,053 was attributable to Unrestricted Funds and £199,713 to Restricted Funds.

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**9. Net Income/(Expenditure)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation on owned Fixed Assets	1,116	-
Independent Examiner's Fees – Current Year	1,140	1,140
Independent Examiner's Fees – Previous Year	-	540
	<hr/>	<hr/>

**10. Staff Costs & Trustees' Remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gross Salaries	42,000	-
Employer's National Insurance	-	-
Employer's Pension Contributions	805	-
	<hr/>	<hr/>
	<b>£42,805</b>	<b>£-</b>

No employee received remuneration of more than £60,000 during the year (2023 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No</b>	<b>No</b>
Artistic Direction and Management	1	-

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2024 Seeta Patel Dance made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. Contributions of £209 were outstanding at 31 March 2024 (2023: £Nil).

No remuneration has been paid to any Trustees/Directors in the period (2023: £Nil).

No travel and subsistence expenses (2023: None) were reimbursed to Trustees in respect of their work on behalf of the charity.

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**11. Tangible Fixed Assets**

	<b>IT &amp; Office Equipment £</b>	<b>Total Fixed Assets £</b>
<b>Cost</b>		
At 1 April 2023	-	-
Additions in year	3,348	3,348
At 31 March 2024	3,348	3,348
<b>Accumulated Depreciation</b>		
At 1 April 2023	-	-
Charge for year	1,116	1,116
At 31 March 2024	1,116	1,116
<b>Net Book Value</b>		
At 31 March 2024	<b>£2,232</b>	<b>£2,232</b>
At 1 April 2023	£-	£-

**12. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Accrued Income	37,972	163,604
Trade Debtors	-	-
Prepayments	712	575
Other Debtors	-	-
	<b>£38,684</b>	<b>£164,179</b>

**13. Creditors – Amounts Falling Due Within 1 Year**

	<b>2024 £</b>	<b>2023 £</b>
Accruals	5,949	9,172
Trade Creditors	15,019	-
Other Creditors	2,705	-
Other Taxes & Social Security Costs	884	-
	<b>£24,557</b>	<b>£9,172</b>

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**14. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Fixed Assets	833	1,399	2,232	-
Debtors	712	37,972	38,684	164,179
Cash at Bank and In Hand	287,903	(16,480)	271,423	79,840
Creditors – Amounts Due Within 1 Year	(13,392)	(11,165)	(24,557)	(9,172)
	<b>£276,056</b>	<b>£11,726</b>	<b>£287,782</b>	<b>£234,847</b>

**15. Analysis of Charitable Funds**

	<b>At 1 December 2023 £</b>	<b>Income in Year £</b>	<b>Expenditure in Year £</b>	<b>At 31 Mar 2024 £</b>
<b><u>Unrestricted Funds</u></b>				
Charity General Fund	38,206	391,151	(153,301)	276,056
<b>Total Unrestricted Funds</b>	<b>38,206</b>	<b>391,151</b>	<b>(153,301)</b>	<b>276,056</b>
<b><u>Restricted Funds</u></b>				
Arts Council England – Rite of Spring Large Scale	156,667	-	(156,667)	-
Arts Council England – Rite of Spring Retour	2,598	-	(2,598)	-
Arts Council England – Rite Of Spring Virtual Reality Project	37,376	-	(25,650)	11,726
Fabric/Horizon – Toronto Residency	-	5,630	(5,630)	-
<b>Total Restricted Funds</b>	<b>196,641</b>	<b>5,630</b>	<b>(190,545)</b>	<b>11,726</b>
<b>Total Funds</b>	<b>£234,847</b>	<b>£396,781</b>	<b>£(343,846)</b>	<b>£287,782</b>

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**15. Analysis of Charitable Funds (Cont.)**

<b>Name of Restricted Fund</b>	<b>Description, Nature &amp; Purpose of the Restricted Fund</b>
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 – 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
Fabric/Horizon – Toronto Residency	Towards the costs of undertaking a residency in Toronto, Canada

**16. Related Party Transactions**

Details of transactions with Trustees are disclosed in Note 10.

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) (2023: None).

**17. 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 (2023 - 4 members).