

Green Candle Dance Company Limited

REPORT AND FINANCIAL STATEMENTS

31st March 2023

COMPANY REGISTRATION NUMBER: 02266864

CHARITY REGISTRATION NUMBER 801774

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

GREEN CANDLE DANCE COMPANY LIMITED

YEAR ENDED 31ST MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Director	J Ellis	Chair
Trustee and Director	L Maree	Resigned 1st June 2022
Trustee and Director	J Galloway	
Trustee	Councillor P Golds	
Trustee and Director	A Gargya	
Director	D Wynne	

COMPANY SECRETARY: Fergus Early

REGISTERED OFFICE: Oxford House
Bethnal Green
London
E2 6NG

CHARITY REGISTRATION NUMBER: 801774

COMPANY REGISTRATION NUMBER: 2266864

EXAMINERS: Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

BANKERS: Unity Trust
9 Brindley Place
Birmingham
B1 2HB

DIRECTORS' AND TRUSTEES' REPORT

The directors/trustees present their report and the financial statements for the year ended 31st March 2023.

These accounts replace the original accounts filed at Companies House and are now the Statutory Accounts.

The Statutory information on page 1 forms part of this Report.

DIRECTORS' RESPONSIBILITIES

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE

The principal object of the company continues to be to bring dance as performance and as practice to all sections of the community, particularly to those with least access to it.

ORGANISATION AND CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 13th June 1988. Charity number 801774.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1
Company number: 02266864

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

One third of the trustees resign at each AGM but are eligible for re-election by the membership.

On election to the board, trustees are inducted by the staff of the company on a one-to-one basis and are given the following; a copy of the Memorandum and Articles of Association; the company handbook containing all written policies and procedures; the booklet *The Responsibility of Charity Trustees*, published by the Charity Commission.

PUBLIC BENEFIT

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit.

STAFF and TRUSTEES

The chief executive officer of the company is the Artistic Director, who reports to the Board of Trustees and line manages the Creative Producer

Performers, workshop leaders, administrative assistants, composers and musicians, designers and PR personnel are employed on time-limited freelance contracts.

The role of Administrator has been redesignated as Creative Producer to reflect more accurately the nature of the work. The job description has also been amended accordingly. Georgia Smith remains in post as Creative Producer.

The company actively seeks to involve volunteers in its work. It has a long association with certain universities and colleges, accepting student secondments for periods ranging from 6 weeks to 6 months. Volunteers are also recruited for specific projects and can be recent graduates seeking experience as well as more mature volunteers who might, for instance, be exploring a change of career paths

In the course of the year, one new Trustee, Devina Wynne, has been elected to the Board of Trustees

ACHIEVEMENTS AND PERFORMANCE

Productions and Participation

Inevitably, much energy was spent during the year on recovering from the worst effects of the Covid 19 pandemic. The company undertook a major review of its finances and of its modus operandi. This resulted in:

- Closing our office at Oxford House, while retaining OH as our postal address and renting space for storage and for the delivery of some projects, including Spinoff.
- Negotiating the termination of expensive service contracts
- Continuing to deliver our |Moving into Maturity training course remotely
- Creating a new role of Creative |Producer in place of Administrator
- Converting Artistic Director's contract to a freelance post.

Some of our regular projects continued, including Spinoff, who were involved in performances at the Bull, Barnet, at Kings College annual dance Gala, at English National Ballet, and in an intergenerational project with Oaklands secondary school. The company's popular training course, 'Moving into Maturity' was held twice in the year in its new, online format. Remember to Dance continued to delivered remotely until the end of July, when its funding finished; it had been running for 10 years continuously.

PRINCIPAL FUNDING SOURCES

During the course of the year, the company's rehabilitation continued to be aided by the Arts Council's Covid Recovery fund. Other income was earned through projects from sources including Essex County Council, Age Exchange, Tower Hamlets Arts and Music Education Service, Wakefield and Tetley Trust, King's College Dance Society and East End Community Foundation.

ACCOUNTANTS

Frank Lachman has agreed to be re-appointed as Independent Examiner to the company, and a resolution proposing his re-appointment will be submitted at the Annual General Meeting.

ASSETS

The movement in fixed assets is shown in Note 7 to the accounts.

RISK MANAGEMENT

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing, working with young children, financial affairs, personnel practices, ICT technology. The Trustees acknowledge that the management of risks faced by the company is a prime responsibility. The Trustees are satisfied that systems are in place to mitigate the major risks.

RESERVES POLICY

The trustees have formulated a policy to ensure that sufficient reserves are retained to meet staff and contingency costs when these arise. These reserves are also available to enable the company to significantly scale down its operations should that be necessary. By the end of the financial year, free reserves were at their highest level for several years and the trustees continue to take steps to ensure that reserves are built to an appropriate level. In calculating the free reserves, the trustees have excluded the restricted reserves and the designated reserves that represent fixed asset.

DIRECTORS & TRUSTEES

The directors/trustees set out below have held office during the whole year unless otherwise indicated on page 1 of these accounts:

J Ellis - Chair
L Maree
Councillor P Golds
D Wynne

J Galloway
R Simmons
A Gargya

The Trustees are responsible for the Charitable Company's overall management and control. The Artistic Director and Administrator, who are subject to appointment by the Board, are responsible for the day to day running of the Company and operational matters including finance, employment and artistic performance and strategy. The Board meets regularly, usually at least four times a year.

GOING CONCERN

The trustees consider that a going concern basis is appropriate for these accounts, and that the company will be able to continue for at least 12 months from the date of this report.

RESERVES

The movement in reserves is shown in note 10 to the accounts.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 14th December 2023 and signed on its behalf by Fergus Early - Secretary

Fergus Early

GREEN CANDLE DANCE COMPANY LIMITED

(A Company Limited by Guarantee having no Share Capital)

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 6 to 12 .

Responsibilities and basis of report

As the charity's trustees of the company (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 report

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 accounting 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 and 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 (FRS 102).

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.



Frank S Lachman
Chartered Accountant
Independent Examiner

9th December 2023

16b North End Road
London NW11 7PH

GREEN CANDLE DANCE COMPANY LIMITED

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the Year Ended 31st March 2023

		Restricted Funds		Unrestricted Funds		Total Funds	Restricted Funds		Unrestricted Funds		Total Funds
	Notes	Income	Designated	General	2023		Income	Designated	General	2022	
Income											
- Legacies and donations	2	-	28,640	-	28,640	-	-	-	-	-	-
- Investment income		-	-	-	-	-	-	-	-	-	-
Charitable activities	3	-	19,362	-	19,362	-	-	-	46,645	46,645	
		-	48,002	-	48,002	-	-	-	46,645	46,645	
Expenditure											
Charitable Activity Costs	5	-	48,095	-	48,095	-	-	-	64,427	64,427	
		-	48,095	-	48,095	-	-	-	64,427	64,427	
Net Income/(Expenditure		-	(93)	-	(93)	-	-	-	(17,782)	(17,782)	
Total Funds brought forward		-	2,283	-	2,283	-	-	11,448	8,617	20,065	
Transfers between funds		-	-	-	-	-	-	(9,165)	9,165	-	
Total Funds carried forward	10	-	2,190	-	2,190	-	-	2,283	-	2,283	

GREEN CANDLE DANCE COMPANY LIMITED

Balance Sheet at 31st March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	1,975	2,633
Current assets			
Debtors	8	-	-
Cash at bank and in hand		7,081	3,600
Total current assets		7,081	3,600
Creditors due within one year	9	6,866	3,950
Net current assets		215	(350)
Net assets		2,190	2,283

The Funds of the Charity

Unrestricted Funds	- General	-	-
	- Designated	2,190	2,283
Total Charity Funds	10	2,190	2,283

a) For the year ended 31 March 2023 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

(c) The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the

(d) The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 14th December 2023, and signed on their behalf by J Ellis - Director

J Ellis

**Notes to the Financial Statements
For the Year Ended 31st March 2023**

1 Accounting Policies

(a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Green Candle Dance Company 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 note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office and Production equipment	25% Reducing Balance
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(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 801774) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements
For the Year Ended 31st March 2023

2 Grants and donations

	Restricted Funds	Unrestricted Funds	2023	Restricted Funds	Unrestricted Funds	2022
Grants for General Running Costs						
- Arts Council England	-	28,640	28,640	-	-	-
	-	28,640	28,640	-	-	-

3 Charitable activities

	Restricted Income Funds	Unrestricted Funds	2023	Restricted Income Funds	Unrestricted Funds	2022
Grants and donations						
- Arts Council England	-	-	-	-	8,054	8,054
- ECC Arts and Cultural Fund	-	5,000	5,000	-	20,000	20,000
- East End Community Fund	-	5,000	5,000	-	-	-
- Unlocking Life	-	-	-	-	3,875	3,875
- Studio 3 Arts	-	-	-	-	3,875	3,875
- Donations	-	2,260	2,260	-	605	605
	-	12,260	12,260	-	36,409	36,409
Fees, commissions, co-productions	-	7,102	7,102	-	10,236	10,236
	-	19,362	19,362	-	46,645	46,645

4 Net income

Net Income is after charging	2023	2022
Independent Examiner's fee	800	1,900
Depreciation of tangible assets	658	878

Notes to the Financial Statements
For the Year Ended 31st March 2023

5 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2023
Direct costs					
Staff fees and salaries (note 6)	-	-	22,043	-	22,043
Creative team fees and salaries	-	-	4,980	-	4,980
Publicity and marketing	-	-	132	-	132
Studio and rehearsal room hires	-	-	2,815	-	2,815
Telecommunications, postage and stationery	-	-	1,019	-	1,019
Consumable equipment, repairs and IT support	-	-	172	-	172
Subscriptions	-	-	-	-	-
Insurance	-	-	2,142	-	2,142
Support costs					
Administration fees	13,012	-	-	-	13,012
Accountancy	-	-	-	800	800
Finance manager fees	250	-	-	-	250
Board expenses	-	-	-	-	-
Bank and other charges	-	-	-	72	72
Depreciation	-	-	-	658	658
Total 2023	13,262	-	33,303	1,530	48,095

					Total 2022
Comparatives 2022					
Direct costs					
Staff fees and salaries (note 6)	-	-	21,600	-	21,600
Creative team fees and salaries	-	-	16,809	-	16,809
Publicity and marketing	-	-	-	-	-
Studio and rehearsal room hires	-	-	590	-	590
Telecommunications, postage and stationery	-	-	594	-	594
Consumable equipment, repairs and IT support	-	-	3,813	-	3,813
Subscriptions	-	-	586	-	586
Insurance	-	-	2,049	-	2,049
Support costs					
Administration fees	15,145	-	-	-	15,145
Accountancy	-	-	-	1,900	1,900
Finance manager fees	250	-	-	-	250
Board expenses	-	-	-	130	130
Bank and other charges	-	-	-	83	83
Depreciation	-	-	-	878	878
Total 2022	15,395	-	46,041	2,991	64,427

Notes to the Financial Statements
For the Year Ended 31st March 2023

6 Employees

	2023	2022
Wages and salaries	-	-
Social security costs	-	-
	<u>-</u>	<u>-</u>

Staff numbers

	2023	2022
Administration	0	0
Production	1	1
	<u>1</u>	<u>1</u>

There were no employees during the year (2022 None)

7 Tangible fixed assets

**Office &
production
equipment**

Total

Cost

At 1st April 2022	59,608	59,608
Additions	-	-
	<u>59,608</u>	<u>59,608</u>

Depreciation

At 1st April 2022	56,975	56,975
Charge for the year	658	658
	<u>57,633</u>	<u>57,633</u>

Net book values

At 31st March 2023	1,975	1,975
	<u>1,975</u>	<u>1,975</u>
At 31st March 2022	2,633	2,633
	<u>2,633</u>	<u>2,633</u>

GREEN CANDLE DANCE COMPANY LIMITED

Notes to the Financial Statements For the Year Ended 31st March 2023

8 Debtors

	2023	2022
Trade debtors	-	-
Other debtors and prepayments	-	-
	<u>-</u>	<u>-</u>

9 Creditors due within one year

	2023	2022
Trade creditors	5,816	1,800
Accruals	1,050	2,150
	<u>6,866</u>	<u>3,950</u>

10 Reconciliation of movements in Funds

	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
Restricted Funds - General	-	-	-	-	-
Unrestricted Funds - General	-	-	-	-	-
- Designated	2,283	48,002	(48,095)	-	2,190
	<u>2,283</u>	<u>48,002</u>	<u>(48,095)</u>	<u>-</u>	<u>2,190</u>

The above funds comprise:

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

Transfers to Restricted Funds represent the company's contribution to projects funded by Restricted grants.

11 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2023	Total 2022
Unrestricted Funds:				
- General	-	-	-	-
- Designated	1,975	215	2,190	2,283
	<u>-</u>	<u>215</u>	<u>2,190</u>	<u>2,283</u>

12 Trustees

During the year none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them or paid on their behalf.