

Company registration number: 02088522

Charity registration number: 327347

Union Dance Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Union Dance Trust Limited

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Union Dance Trust Limited

Reference and Administrative Details

Trustees

Ms M Jones

Mr H W O Dixon

Mr C Wedderburn

Mr S Y L Oxley

Mr B Mason

Ms C Ioanou

Mr N Shand

Registered Office

Top Floor
6 Charing Cross Road
London
WC2H 0HF

The charity is incorporated in
England.

Company Registration Number

02088522

Charity Registration Number

327347

Independent Examiner

DJM Accountants
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Union Dance Trust Limited

Strategic Report for the Year Ended 31 March 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 29th October 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H W O Dixon', written over a dotted line.

Mr H W O Dixon
Trustee



Union Dance Trust Limited

Trustees Report

Union Dance Trust Ltd is an arts and educational charity with the aims of championing diversity and exploring issues of identity to substantiate equity and equality. After over 35 years, Union Dance continues as a positive force within the social and artistic community of this country, promoting the understanding of culture through dance & digital as intercultural arts events with unified arts courses, to innovate and inspire for lifelong learning. Equality and diversity are the empowering force behind and within the mission of Union Dance (a BAME charitable trust) since its inception in 1986, with an emphasis on contemporary dance and movement unifying the arts, within an inter-cultural African and Asian context.

In 2021-2022, Covid-19 Pandemic as a turbulent period, Union Dance spent its time on the development of activities designed to be deliverable during and after the Covid-19 Pandemic, including digital and online projects and organisational development in readiness for restarting normal operations. Union Dance works with partners, as previously The Mental Health Foundation, English National Ballet, always in collaboration with other organisations, partners and with its professional artists, who are trained to degree level and lecturers, who also coach in colleges and universities.

Educational work has always been a large part of Union Dance's holistic approach to its charitable work, with an uplifting health and wellbeing emphasis and will continue, with fresh opportunities being sought post Covid. Union Dance targets young people aged 18 years upwards from ethnic groups, those at risk of social exclusion and under-achievement in deprived areas. All young people and adults are from varying cultures and backgrounds, Hard to Reach, unemployed, gifted and talented, of mixed ability and ethnicity of cultural and social backgrounds and NEET category with some special needs.

The pandemic throughout 21-22 has had a significant impact on African and minority ethnic communities, refugees and asylum-seekers as are more likely to have disproportionately been affected and experienced mental health problems with a need for support towards recovery. Within the UK, analysis of a large-scale sample over time has also found that the negative effects of racial discrimination on the mental health of ethnic minorities are cumulative. The Mental Health Foundation research shows that more than half of the people in poverty or financial hardship now live in a household where at least one person has a job. A meta-analysis has also shown that unemployment is associated with varieties of distress including mixed symptoms of distress, depression, anxiety, psychosomatic symptoms, subjective wellbeing, and lack of self-esteem.



During the recent Covid-19 Pandemic, from March 2021, Union Dance was to become an early participant in the Government's Kickstart Scheme, to support 19 young people (some that had graduated during the Pandemic, from deprived areas of London), to gain skills and experience when many routes to employment were closed to them. Union Dance acted as a Gateway Organisation, enabling other companies to use the scheme too.

The young placements assisted with setting up the newly designed [www. uniondance.co.uk](http://www.uniondance.co.uk) website, (supported by ACE and DCMS), the setup of a music platform and Union Sound live arts event to give emerging musicians a voice, to interact with others, young artists, especially unique dancers, and volunteers, as well as volunteering themselves, supporting other charities, such as the Sickle Cell Society.

Union Dance with its role models, as an experienced freelance team of lecturers, professional artists, performers, producers, videographers and digital technician, supported their endeavours through advice and training, when and where needed, based in the office at Charing Cross library or if due to Covid-19, in lockdown online. Many of the placements did however gain Covid-19, which was a real stressful concern and it also caused delays in rehearsals and work schedules.

The aims within the programme address the development of employment skills, increased capabilities, and reduced barriers to employment, including developing emotional capabilities with positive employment attitudes, increasing young people's potential. All placements have gained full time jobs in their chosen arts fields, or are now employed as freelance artists performers, although one placement is now emigrating to Grenada in the Caribbean, to work within a family business. Five of the placements continue to work with Union Dance as trainee videographers, on social media, in design and dance.



Infinity Music as a music platform project, initially funded by City of Westminster Charitable Trust, was initiated by Westminster volunteers from Queens Park, Mozart Estate as Covid-19 graduates. This arts project part of Creative Careers Online, was funded giving young people a place to promote themselves, and encourages their potentiality and talent through digital, music and art. The project has been successful to produce a music platform for independent and emerging young artists.

The music and arts platform involved young people and volunteers into UD other projects and events when appropriate for them to gain further experience. As BAME-led as a company, most of the volunteers are from a Westminster and London vulnerable community and are given skills training and feedback with work activities reviews completed, whilst through the pandemic adapting a risk assessment with consistent monitoring and evaluation.

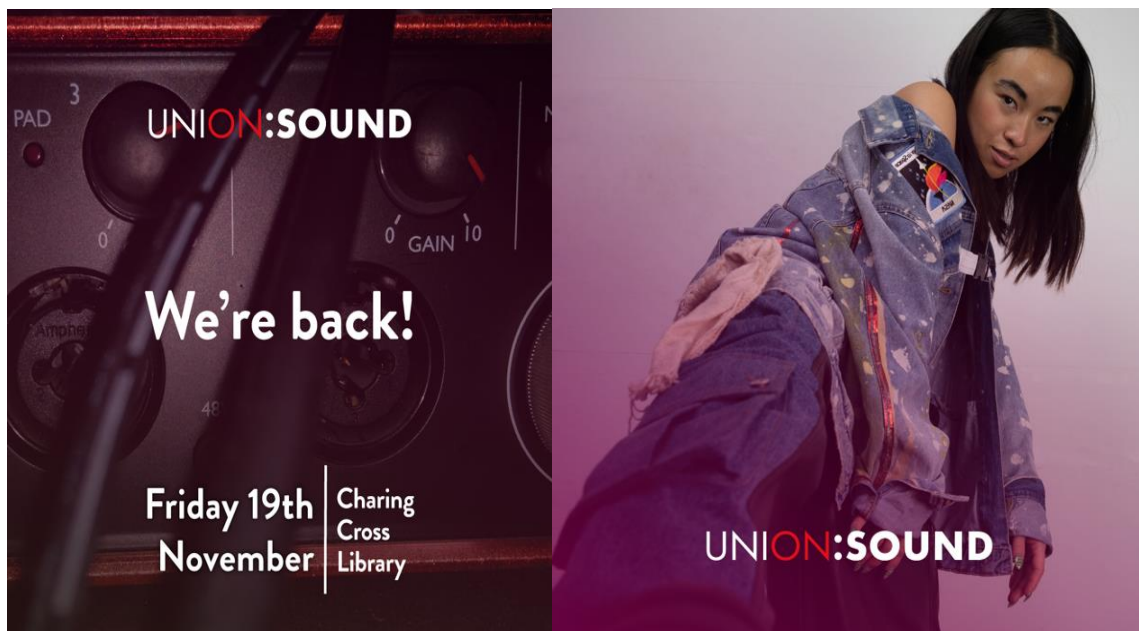
The aim is to elevate performers, focus on aspiring artists, given opportunities enabling them positively and confidently to reach their full potential. It is primarily to support Westminster placements and volunteers in their music production and in performance digitally, then in live performance that connects and gives a voice to Westminster and London residents: through interviews, with local artists heard, involving again hard to reach in our future projects, further on within social media, especially in the Church St ward.

Infinity Music all joined in for six hours a week on our online course, Dance with Digital, until the end of June 2021, that also improved their skills and produced some photography over Lockdown, that was then exhibited in the Lockdown Arts Exhibition within Westminster Charing Cross Library in late September and Church Street Library in October. It gives to the group teams and individuals in continuity a stronger knowledge of the music industry with attention to detail and accuracy.

Basic knowledge of Adobe (Photoshop, InDesign, XD, Illustrator, Premiere Pro) and in Microsoft Office Suite and Adobe and includes management skills (Word, Excel, PowerPoint, Exchange), basic HTML to also enable proficiency in social media platforms; Facebook, Twitter, Pinterest, Instagram, TikTok.

Main activities of the arts platform completed included purchasing all IT and technical equipment and gaining expertise on sound systems, mixers, especially cameras, (in summer 2022 already updated), and to also design a set where musicians could be interviewed and complete live filmed performance. The Rug Room, although there was a Pandemic delay, it was launched successfully with now over 40,000 views on YouTube.

Infinity Music as the arts platform initiative now is featured on UD website page, <https://uniondance.co.uk/infinity-music> As restrictions ease, the participants were excited to progress from developing the project to begin live recording of content. There is the potential to develop this project further through the young participants' and tv/radio connections and word of mouth. It played its part as a forerunner in the development and set up of a new UD YouTube for other new projects to be featured on social media; Sunset Sounds Online for March 2022 and with two live performances of union sound with dancers and singers.



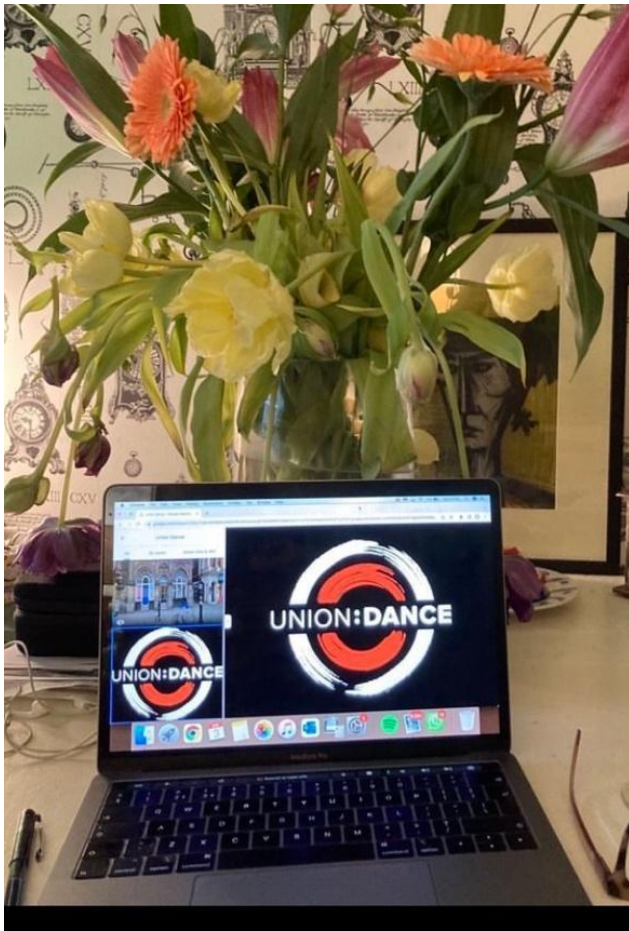


Dance Project Urban Jungle

Union Dance is experienced in delivery deadlines and milestones, having an awareness of young people's issues that arise, especially as all staff are at MA level and are mainly Asian Afropean, having a real understanding of the problems that are within central urban Westminster and London that were issues exasperated in Covid-19 pandemic.

Some of the young people worked on the dance project, Urban Jungle, a meaningful site - specific performance event on climate change and the effects on the world's environment and wildlife, with 70 huge carved elephants placed and trailed in The Royal Parks. It also highlights the threat of UK bird extinction, as the nightingale and the curlew, with the UK having lost a great deal of its biodiversity in its own landscape. The group gained experience and awareness as presenters, videographers, dancers and as eco warriors in an African designer's sustainable collection by Jose Hendo, made entirely of bark cloth, the oldest fabric in the world.





Finally launched in August 2021, the website is to be continually developed further with support from the Board as well as feedback from young people. A great deal of the work was undertaken with Clive Wedderburn, the chairperson, in terms of structural and marketing supervision, with Chris Dickens on design. The huge generous amount of time and considered work was much appreciated.

It has culminated after this 21/22 financial year ended in union dance with its social media online; YouTube and Instagram, receiving 42,000 views in between May-October 2022. Each month data breakdown is analysed to enable UD to develop its social media presence and profile online uplift in terms of followers and online viewers for recent projects, Sunset Sounds online video series and live performance coverage of union sound.

Instagram **@union.dance**

<https://youtu.be/9Xg5nfkFoF8v>

(Direct Dialogue) Discussion with dance on the effects of the Pandemic.

Website: www.uniondance.co.uk





Lockdown Arts Exhibition

The Lockdown Arts Exhibition was devised in response to the terrible isolation and mental depression suffered during lockdowns, to enable local communities to access local visual art within Westminster Libraries; Charing Cross and Church Street, and gain further recruitment from hard to reach, inspiring viewers to be supported through a free dance and digital course online, learning new skills. The exhibition portfolio of artwork produced by Westminster participants from Dance with Digital Online 2020 was enthusiastically viewed in an exhibition space, with the artwork encouraging creative participation in discussion with audiences in live events.

This was the first time UD had crowd funded as an organisation with Spacehive, and successfully reached its target, enabling a pledge from Westminster Council of £8000 to be realised. The exhibitions and immersive dance performances could be produced, choreographed, performed, videoed, and edited, expressing the sense of isolation and the lockdown experience in both library venues, viewed by hundreds of people, with sold photographs on canvas.



Photographer Viola Pellegrini
Immersive Performance
Westminster Resident & DWD Participant



Kickstart Scheme Dancer

Dance with Digital Online (DWD) 21/22

A promotional poster for the 'Dance with Digital Online 2021' course. The background features a blurred image of a person in a colorful, patterned outfit dancing. The text is overlaid on the image in white and orange boxes.

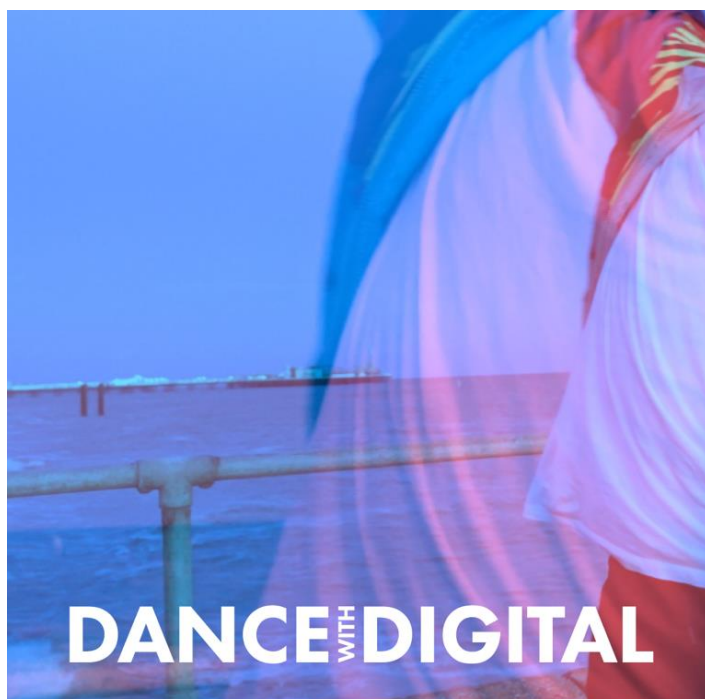
DANCE^{WITH}**DIGITAL**
ONLINE 2021

Movement, Video & Photographic course

Every Tues & Weds
6:00 - 7:30pm
16th Nov - 8th Dec

Devise your own dance and digital content portfolio with professional expert artists.

Register at
uniondance.co.uk
for FREE!



DWD is an initiative by Union Dance providing free online movement, videography within a photography course for people looking to be physically active and learn new skills.

Connecting people digitally through movement and art.

Union Dance during lockdown adapted our free regular training sessions 'Dance with Digital' (supported and funded in partnership with Westminster Adult Education Service), delivering courses online from April 20 until June 22. DWD began online in Lockdown 2020, encouraging local community members to connect with each other through the arts, and participants each deliver a visual portfolio of artwork. According to previous participants, the 2020-22 online courses have had a positive impact on their mental state and left them feeling motivated and socially connected. The partnership with WAES will continue with courses into May 2023. Participants created a digital work portfolio throughout the year, and visual work was planned and delivered by participants on the themes of identity with awareness of the environment around us.

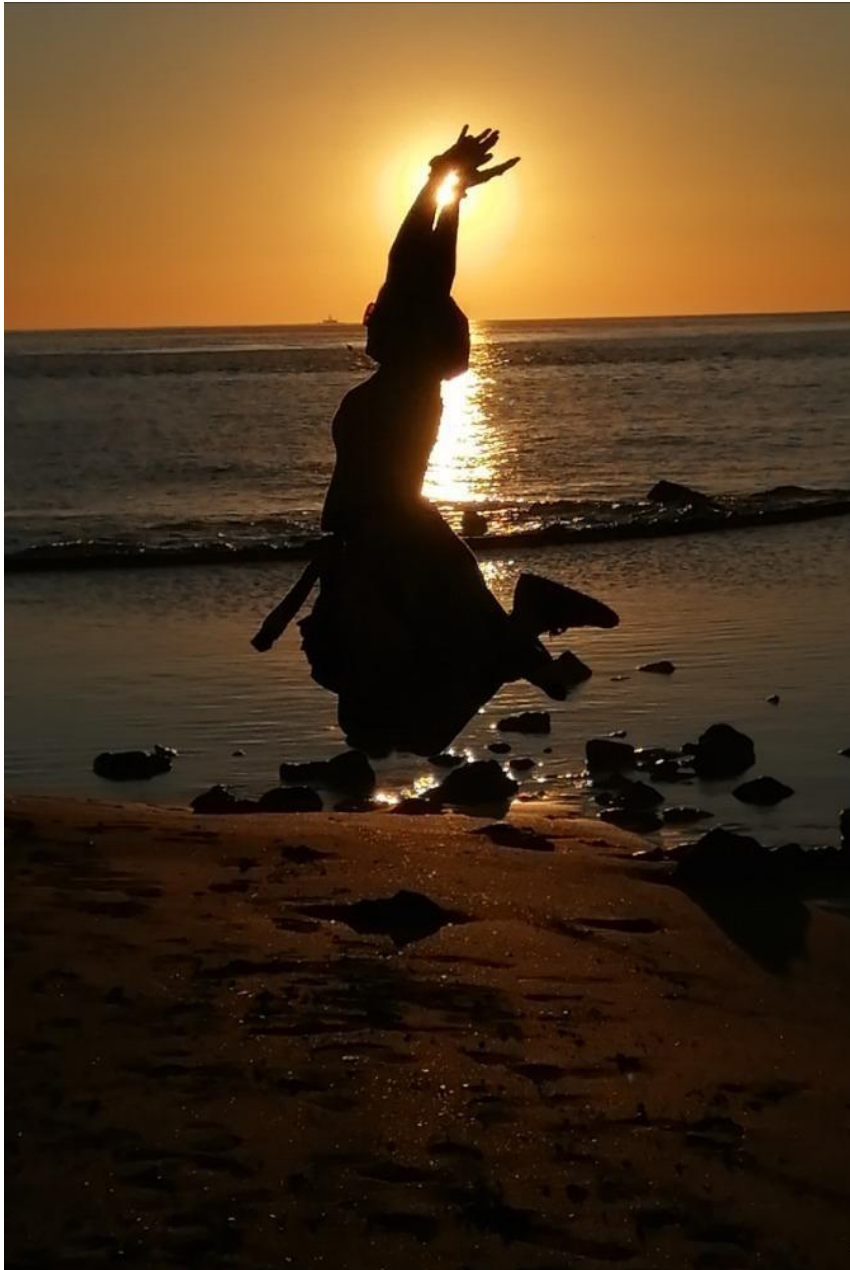
The approach taken from the first lockdown onwards supported over 500 people who stated, the course online gave a sense of community and discussion on social media that enhanced their moods in difficult times. Participants found inspiration for their individual portfolio photographic work, and hours taken of movement physical improvement. In the Lockdown exhibition the immersive arts dance performance events have been very moving to 100 audience, including special needs, who were mesmerised as within an effectively emotive experiential visualisation.

Despite unprecedented times, with Dance with Digital in partnership with Westminster Adult Education Services, Union Dance with its professional team were resilient in teaching instructively, recipients in social isolation, enabled through meaningful in-depth arts discussion and debate, uplifted by dance and movement training online, and producing creative output imagery as photographs, journals and videos, relating to inner reflection and on the theme of identity.

The course sessions and producing performances, videos and events encourage positive health promoting behaviour and are inspired by the intensive training and research and development that is also enjoyable. These arts interventions are highly successful, however are labour intensive to gain the positive results, particularly with the groups supported as disadvantaged. Ensuring that culturally diverse forms of art are available and accessible to a range of different groups across the life-course, especially those from disadvantaged minorities having not been prioritised previously enough. The aim is to give impact, increasing positive understanding and connectivity within communities in terms of gender, background, race, wellbeing, and education.

This project nurtures creativity across artforms with free training and idea-sharing sessions: teaching uplifting dance and movement, encouraging meaningful discussion and debate, and with participants producing creative output and portfolio imagery as photographs, journals and videos. Over the past year this project has attracted regular and one-off participants totalling 300 in all and has supported the production of individual digital portfolios. The DWD course 22/23 starts November 2022 where the participants are to work within a module on movement with awareness of the environment.





DWD Participant: Miriem Belhout

Fundraising

Arts Council England ACE and DCMS, through business development funds enabled two freelance fundraisers to gain new funds from The National Lottery, Octavia and Foyle Foundation, to support arts projects, see in reserves in 21/22 taken forward into 22/23 financial year. An ACE 3-year plan with budget and 22/23 cash flow was also completed with agreed partnerships as London Transport Museum, and Higher Potential music studios in Brent.

Due to Covid-19 and Lockdowns in 21/22 as a major issue, Union Dance placed live events online, with the support of UD local volunteers, giving opportunities to link with other organisations, including colleges, other educational and arts institutions, including student lectures on collaboration for The University of The Arts in Autumn 2021. Our endeavour is to produce qualitative dance, movement in synergy with other artforms, and through digital and arts training to increase people's wellbeing and develop further measures that can be taken to minimise the anticipated increased difficulties in terms of health and well-being, compounded by stress, anxiety and depression and to further support people's resilience.

In 20/21 Union Dance improved progression pathways and employment outcomes for young people from marginalised backgrounds, as the Pandemic heightened and deepened discrimination and disparities. The most vulnerable young people are facing the greatest barriers to securing good jobs, with nearly half a million young people still looking for work.

All art projects, especially Dance with Digital Online combine different components, such as arts activities that involve multimodal interventions, physical activity, aesthetic engagement, social interaction, involvement of the imagination, with cognitive stimulation. Through Dance with Digital Online, young people and the adult community demonstrated the course had a positive impact, linking on both mental and physical health, particularly reducing loneliness and isolation.

Key funders for 2021-2022 are sincerely acknowledged as DCMS, The Arts Council England, The National Lottery, Octavia, Westminster Education Adult Services with City of Westminster Charitable Trust and now also The Foyle Foundation, for Creatives Careers Online. The DWP Kickstart Scheme enabled intensive training and learning skills tailored to the needs for young people, with networking and peer learning opportunities.

Union Dance Board members support alongside bookkeeper Adele Zegerman, website designer Chris Dickens and Union Dance professional artists, Michael Joseph and Jordan Kennedy, also in this year period to be kindly acknowledged.

'Engaging with the arts, increasing the cultural capital within societies and potentially helping to promote resilience, equity, health and well-being across the life-course. The arts operate simultaneously on the individual and social, as well as physical and mental levels, arts-based health interventions are uniquely placed to address the full complexity of the challenges that being healthy and well are increasingly recognised to present.'

World Health Organisation WHO

Risk Mitigation Policy

The directors continue to keep under review any major risks arising from or impacting on the activities of the company. We consider that the systems we have in place to mitigate such risks appear to be adequate in normal circumstances. It is noted business development funds enabled an uplift in fundraising efforts that successfully enabled the further support of artists and community projects necessary in a time of need.

UD BOARD MEMBER April 2021 – March 2022	BIOGRAPHY	BOARD SKILLS AUDIT
Clive Wedderburn	Copy Writer and Communications Manager Works in the Financial Services Industry	Marketing Online and print media
Bill Dixon	Financial and contractual management. Managing director of RKZ Limited. Building conservation consultant and Chartered Surveyor	Finance Business Strategy
Brod Mason	30 years of experience as Lighting Designer, Production Manager, Technical Director and Senior Manager, currently Project Manager, Steeldeck Industries.	Production Management
Seung Yun Lee Oxley	Senior banker with investment banking and financial markets experience, working with Global Corporates, Sovereign and Mid-Market clients. Experience in most areas of corporate finance and risk management with a focus on Fixed Income products.	Banker and Business Entrepreneur Fundraiser
Melanie Jones	Advertising and marketing professional experienced in managing client accounts Implementing strategy and creative development across multiple markets and media channels.	Marketing New Media
Christina Chara Ioannou	PR & media campaigns for international cultural projects including Guggenheim's Global Art Initiative, London Design Biennale, SP-Arte, Dutch National Ballet among other large-scale projects as Account Director for Brunswick Arts in London and a linguist.	Marketing Media
Nathan Shand	Account Manager within Market Research	Marketing Executive

Union Dance Trust Limited

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Ms M Jones

Mr H W O Dixon

Mr C Wedderburn

Ms S Y L Oxley

Mr B Mason

Mr Shand

Ms C Ioanou

Statement of trustees' responsibilities

The trustees (who are also the directors of Union Dance Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Union Dance Trust Limited

Trustees' Report

The annual report was approved by the trustees of the charity on 29th October 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H W O Dixon', written over a dotted line.

Mr H W O Dixon
Trustee

Union Dance Trust Limited

Independent Examiner's Report to the trustees of Union Dance Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 21 to 38.

Respective responsibilities of trustees and examiner

As the charity's trustees of Union Dance Trust Limited (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 Union Dance Trust Limited 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

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 Union Dance Trust Limited 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 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.

J H Mendlesohn

J H Mendlesohn
For and on behalf of DJM Accountants BLJ Limited
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

29 October 2022

Union Dance Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Other funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	91,105	-	-	91,105
Other trading activities	4	10,060	-	-	10,060
Investment income	5	-	-	4	4
Total income		101,165	-	4	101,169
Expenditure on:					
Raising funds	6	(9,758)	-	-	(9,758)
Charitable activities	7	(33,710)	-	-	(33,710)
Other expenditure	8	(56,306)	-	-	(56,306)
Total expenditure		(99,774)	-	-	(99,774)
Net income		1,391	-	4	1,395
Net movement in funds		1,391	-	4	1,395
Reconciliation of funds					
Total funds brought forward		31,921	1,305	-	33,226
Total funds carried forward 17		33,312	1,305	4	34,621
	Note	Unrestricted funds £	Restricted funds £	Other funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	79,075	-	-	79,075
Other trading activities	4	3,500	-	-	3,500
Investment income	5	-	-	1	1
Total income		82,575	-	1	82,576
Expenditure on:					
Raising funds	6	(7,711)	-	-	(7,711)
Charitable activities	7	(13,869)	-	-	(13,869)
Other expenditure	8	(36,155)	-	-	(36,155)
Total expenditure		(57,735)	-	-	(57,735)

The notes on pages 25 to 38 form an integral part of these financial statements.

Union Dance Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted funds	Restricted funds	Other funds	Total 2021
Note	£	£	£	£
Net income	24,840	-	1	24,841
Net movement in funds	24,840	-	1	24,841
Reconciliation of funds				
Total funds brought forward	7,081	1,305	-	8,386
Total funds carried forward 17	31,921	1,305	1	33,227

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 17.

The notes on pages 25 to 38 form an integral part of these financial statements.

Union Dance Trust Limited
(Registration number: 02088522)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	5,403	3,672
Current assets			
Debtors	14	15,480	8,581
Cash at bank and in hand	15	35,681	33,609
		51,161	42,190
Creditors: Amounts falling due within one year	16	(21,943)	(12,635)
Net current assets		29,218	29,555
Net assets		34,621	33,227
Funds of the charity:			
Restricted income funds			
Restricted funds		1,305	1,305
Unrestricted income funds			
Unrestricted funds		33,312	31,921
Other funds		4	1
Total funds	17	34,621	33,227

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 25 to 38 form an integral part of these financial statements.

Union Dance Trust Limited
(Registration number: 02088522)

Balance Sheet as at 31 March 2022 (Continued...)

The financial statements on pages 21 to 38 were approved by the trustees, and authorised for issue on 29th October 2022 and signed on their behalf by:



Mr H W O Dixon
Trustee

The notes on pages 25 to 38 form an integral part of these financial statements.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Top Floor
6 Charing Cross Road
London
WC2H 0HG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Union Dance Trust Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading, that aggregate similar costs to that category. Where costs cannot be directly attributed to specific headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity 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.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established 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.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

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 and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings 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.

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.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded, or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	11,350	11,350
Grants, including capital grants;		
Grants	79,755	79,755
Total for 2022	91,105	91,105
Total for 2021	79,075	79,075

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from other trading activities

	Unrestricted funds Other £	Total funds £
Activities for generating funds	10,060	10,060
Total for 2022	10,060	10,060
Total for 2021	3,500	3,500

5 Investment income

	Other funds £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	4	4
Total for 2022	4	4
Total for 2021	1	1

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds Other £	Total funds £
Allocated support costs		9,758	9,758
Total for 2022		9,758	9,758
Total for 2021		7,711	7,711

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

		Unrestricted funds		Total costs £
	Note	General £	Other £	
		29,084	-	29,084
Staff costs		3,926	-	3,926
Governance costs		-	700	700
Total for 2022		33,010	700	33,710
Total for 2021		13,169	700	13,869

**Total expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £700 (2021 - £700) which relate directly to charitable activities. See note for further details.

8 Other expenditure

		Unrestricted funds		Total funds £
	Note	Other £		
Staff costs				
Wages and salaries		28,328		28,328
Depreciation, amortisation and other similar costs		1,834		1,834
Other resources expended		26,144		26,144
Total for 2022		56,306		56,306
Total for 2021		36,155		36,155

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	1,834	1,638

10 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	28,328	22,951
Other staff costs	3,926	-
	<u>32,254</u>	<u>22,951</u>

No employee received emoluments of more than £60,000 during the year.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	71,410	71,410
Additions	3,565	3,565
At 31 March 2022	74,975	74,975
Depreciation		
At 1 April 2021	67,738	67,738
Charge for the year	1,834	1,834
At 31 March 2022	69,572	69,572
Net book value		
At 31 March 2022	5,403	5,403
At 31 March 2021	3,672	3,672

14 Debtors

	2022 £	2021 £
Trade debtors	1,260	-
Prepayments	14,220	1,750
Other debtors	-	6,831
	15,480	8,581

15 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	35,681	33,609

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,752	2,380
Other taxation and social security	2,645	766
VAT grant repayable	(13)	227
Other creditors	4,911	1,477
Accruals	12,648	7,785
	21,943	12,635

17 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	31,921	91,105	(33,010)	90,016
Other	-	10,060	(66,764)	(56,704)
Total unrestricted funds	31,921	101,165	(99,774)	33,312
Restricted funds	1,305	-	-	1,305
Other funds	-	4	-	4
Total funds	33,226	101,169	(99,774)	34,621
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	7,081	79,075	(13,169)	72,987
Other	-	3,500	(44,566)	(41,066)
Total unrestricted funds	7,081	82,575	(57,735)	31,921
Restricted funds	1,305	-	-	1,305
Other funds	-	1	-	1
Total funds	8,386	82,576	(57,735)	33,227

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	5,403	5,403
Current assets	51,161	51,161
Current liabilities	(21,943)	(21,943)
Total net assets	34,621	34,621
	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	3,672	3,672
Current assets	42,190	42,190
Current liabilities	(12,635)	(12,635)
Total net assets	33,227	33,227

19 Analysis of net funds

	At 1 April 2021 £	At 31 March 2022 £
Cash at bank and in hand	33,609	33,609
Net debt	33,609	33,609
	At 1 April 2020 £	At 31 March 2021 £
Cash at bank and in hand	670	670
Net debt	670	670

Union Dance Trust Limited

Statement of Financial Activities by fund for the Year Ended 31 March 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	91,105	79,075
Other trading activities	10,060	3,500
Total income	<u>101,165</u>	<u>82,575</u>
Expenditure on:		
Raising funds	(9,758)	(7,711)
Charitable activities	(33,710)	(13,869)
Other expenditure	(56,306)	(36,155)
Total expenditure	<u>(99,774)</u>	<u>(57,735)</u>
Net income	<u>1,391</u>	<u>24,840</u>
Net movement in funds	1,391	24,840
Reconciliation of funds		
Total funds brought forward	<u>31,921</u>	<u>7,081</u>
Total funds carried forward	<u>33,312</u>	<u>31,921</u>

Union Dance Trust Limited

Statement of Financial Activities by fund for the Year Ended 31 March 2022

Restricted Funds

	Total Restricted Funds 2022 £	Total Restricted Funds 2021 £
Income and Endowments from:		
Expenditure on:		
Net income/(expenditure)	-	-
Reconciliation of funds		
Total funds brought forward	<u>1,305</u>	<u>1,305</u>
Total funds carried forward	<u>1,305</u>	<u>1,305</u>

Union Dance Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	91,105	79,075
Other trading activities (analysed below)	10,060	3,500
Investment income (analysed below)	4	1
Total income	<u>101,169</u>	<u>82,576</u>
Expenditure on:		
Raising funds (analysed below)	(9,758)	(7,711)
Charitable activities (analysed below)	(33,710)	(13,869)
Other expenditure (analysed below)	(56,306)	(36,155)
Total expenditure	<u>(99,774)</u>	<u>(57,735)</u>
Net income	<u>1,395</u>	<u>24,841</u>
Net movement in funds	1,395	24,841
Reconciliation of funds		
Total funds brought forward	<u>33,226</u>	<u>8,386</u>
Total funds carried forward	<u><u>34,621</u></u>	<u><u>33,227</u></u>

This page does not form part of the statutory financial statements.

Union Dance Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Lottery grant	9,920	-
Westminster City Council	16,650	9,380
Arts Council Franchise Grant	6,700	-
Foyle Foundation	5,000	500
Active Londoners	-	60,300
Other Grants	46,485	8,895
Crowdfunding -Spacehive	11,350	-
	91,105	79,075
<i>Other trading activities</i>		
Miscellaneous	10,060	3,500
	10,060	3,500
<i>Investment income</i>		
Bank interest received	4	1
	4	1
<i>Raising funds</i>		
Rent, light & heat	(7,554)	(5,674)
Insurance	(1,165)	(1,172)
Subscriptions and press cuttings	(1,039)	(865)
	(9,758)	(7,711)
<i>Charitable activities</i>		
Artistic salaries	(9,291)	(4,281)
New production costs	(9,481)	(1,111)
Education	(2,350)	(5,208)
Crowdfunding costs	(3,926)	-
Promotion costs	(7,962)	(2,569)
Auditors' remuneration - non audit work	(700)	(700)
	(33,710)	(13,869)
<i>Other expenditure</i>		
Administrative salaries	(28,328)	(22,951)
Telecommunications	(1,831)	(1,087)

This page does not form part of the statutory financial statements.

Union Dance Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
Office administration	(15,009)	(5,785)
Equipment hire and maintenance	(1,010)	(242)
Accountancy and bookkeeping	(7,625)	(3,576)
Consulting	(316)	-
Consultancy fees	-	(405)
Bad debts written off	-	(250)
Bank charges	(353)	(221)
Depreciation of performance equipment	(784)	(620)
Depreciation of office & computer equipment	(1,050)	(1,018)
	<u>(56,306)</u>	<u>(36,155)</u>

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