

Company registration number: 02088522

Charity registration number: 327347



Union Dance Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements for

the Year Ended 31 March 2024

Union Dance Trust Limited

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3
Independent Examiner's Report	17
Statement of Financial Activities	18
Balance Sheet	20
Notes to the Financial Statements	22 -36

Union Dance Trust Limited

Reference and Administrative Details

Trustees

Ms M Jones

Mr C Wedderburn

Mr H W O Dixon

Mrs S Y L Oxley

Mr B Mason

Mr O P Graham

Mr N Shand

Mr B Dixon

Mr A Leal-John (appointed 8 February 2024)

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 BLJ Limited

26 High Street

Rickmansworth

Hertfordshire

WD3 1ER

Union Dance Trust Limited

Strategic Report for the Year Ended 31 March 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 18th October 2024 and signed on its behalf by:

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

Mr H W Dixon
Trustee



Union Dance Mission

Union Dance is a Global Majority artist-led charitable trust with over 35 years of experience in education and professional performance.

Rooted in London's diverse communities, we deliver unifying arts projects that celebrate and champion cultural diversity. Our work brings together artists from all backgrounds, creating a space for intercultural exploration through a rich mix of movement, dance styles, visual arts, digital media, and music.

At the heart of our mission is a commitment to supporting underserved and disenfranchised groups. We focus on improving community resilience, mental wellbeing, and connectedness, offering opportunities for networking, performance development, and creativity. Union Dance engages with Global Majority communities, NEET (Not in Education, Employment, or Training) groups, interns, and volunteers, empowering them to innovate and engage with the arts.

Our programmes prioritise intergenerational collaboration, with a special focus on African, Afro-Caribbean, and Asian cultural expressions. These creative intercultural projects are shaped by extensive research and take various forms, including live arts events, videos, educational courses, and online series. By embracing new technologies and creative practices, Union Dance fosters personal and collective growth, increasing visibility for underserved communities, particularly in London. Through professionalism and positive representation, we work to amplify the voices of those often marginalised in the cultural landscape.



Windrush Events: Celebrating Heritage and Empowering Future Generations

The Windrush programme consists of a series of workshops, live performances, and an artist exhibition, all designed to celebrate and raise awareness of the rich cultural heritage of the Windrush Generation and their descendants. These events aim to empower Global Majority young people by connecting them to their roots while inspiring them to reach their full potential.

Through a combination of intercultural, industry-led work-based learning, practical training, skill-sharing, and mentoring, the programme offers valuable opportunities for professional development. Participants gain hands-on experience and access to a network of industry professionals, fostering pathways to employment and career growth. By celebrating this important history and heritage, the Windrush programme opens doors for young people, enabling them to contribute to the cultural and creative industries, while building the confidence and skills necessary for long-term success.

UNION:DANCE
PRESENTS

WINDRUSH PHOTOGRAPHY EXHIBITION

Tue 20th June - Fri 7th July
During library opening times*

In celebration of the 75th anniversary of the Windrush generation, Union Dance has teamed up with talented photographers **Kes Eccleston & Maureen A Bryan** to showcase work documenting the timeless Caribbean community residing in London.

FREE

*Charing Cross Library Exhibition opening times:
(Mon - Fri 10am - 7pm) (Sat - Sun 11am - 2pm)

www.uniondance.co.uk

The National Lottery City of Westminster @union.dance UNION:DANCE

**75th Anniversary of Windrush with 'Union Sound' by Union Dance
Save the date: June 24th, 7:30-11pm! Thanks to The National Lottery.**

A free celebratory event, as 'Union Sound' by Union Dance, as a live performance event in commemoration of Windrush's 75th Anniversary. Witness the magic unfold as talented upcoming artists and dancers take the stage, accompanied by enchanting melodies with a photographic set, from the mesmerising photographic exhibition by photographer 'Mello', held at Charing Cross Library.

Union Dance supports vulnerable groups as young people with employability issues, within the art & media industry, offering a training and skill- development learning programme. Our vision is to foster positive acceleration, through the arts, as equality and diversity are the empowering force behind our mission, reflecting on the themes of identity, culture diversity & its exchange, through physical & mental wellbeing. Workshops for the community which always fully booked are part of the programme.



The Exhibition and celebration through events foster a greater sense of national pride and recognition of the historic and ongoing contributions made by the Windrush generation and their descendants to UK society.

Many residents, as an example, of the deprived Queens Park Ward in North Westminster, having carried out their schoolwork-experience placements with Union Dance in previous years, returned to volunteer as pandemic graduates from local colleges, and in weekly meetings, suggest arts projects in collaboration with Union Dance.



The project training is delivered to over 19-year-old age group as young people and adults and gives them their confidence and worth to succeed, Former participants have all gained work or gone onto educational courses and viewed as young leaders in management, marketing, (one is now a West End sound engineer), and young artists within the cultural industries.

One aspect is while developing digital skills is to gain creative content ownership that can be used in social media and marketing, to enhance their potential beyond their confines, however, also to connect with others in their community, and reduce isolation.

All arts projects fulfil constructive and project priorities, as the ethos within Union Dance is working with the arts to give equity, equality, and support cohesiveness in communities in an inspiring, friendly and positive way.

Open AIR series

Union Dance
movement workshops
as part of The Westminster
Inside Out Festival

Workshop & Informal
Performance
(Yoga/Dance)

7th August
17:30 - 19:30



Hosted in Charing Cross
Library and culminating in an
informal dance presentation
in St James Park.

register for free
on our website




City of Westminster

Inside Out Festival, Westminster. Union Dance Open Air Series

This summer arts project gave an emphasis on intergenerational synergy of African, and Asian culture, qualitative live events, video, educational workshops, and digital online videography. Thanks to funding by Westminster City Council.

The movement workshops were booked out and the performance event in the Open-Air Courtyard Theatre, St Martins in the Fields, Trafalgar Square, also was full, as audiences increased as footfall passing heard the performance and came into the space. The diverse audience was intergenerational with families, past artists, artists friends, and local UD friends as followers over years of our work as a charitable trust.



DANCE WITH DIGITAL



We explore the potential of unity with dance to innovate and educate by integrating movement with digital technology and music.

A course focusing on movement awareness, body strength and stamina enhancement while increasing your technical and communication skills. We support the development of your digital portfolio while gaining confidence through mentored feedback from professional tutors.

Find out more
and SIGN UP!



Dance with Digital 23/24: Empowering Wellbeing Through Movement and Technology

The *Dance with Digital* course runs from November 2023 to May 2024, engaging nearly 100 participants over this period. The course combines physical movement with digital creativity, fostering both artistic expression and mental wellbeing. In the autumn of 2023, sessions were held in person at Charing Cross Studio, led by yoga instructor **Sinem Ur** and movement/digital tutor **Michael Joseph**.

In response to the challenges posed by the full-scale Palestinian marches in central London, Union Dance adapted the programme in February 2024 by offering a hybrid model—both in-person and via Zoom. This allowed some participants to continue attending without the difficulty of crowded transport into central London.

In December 2023, the course participants, along with their tutors, took a group walk to visit **The Wallace Collection** at Hertford House Museum, located in Manchester Square. They also explored the festive Westminster Christmas lights, offering a shared experience and fostering community connections. Afterwards, participants were encouraged to gather for coffee, creating a relaxed, informal space for discussion and strengthening social bonds among individuals from diverse backgrounds.

The *Dance with Digital* course not only promotes physical fitness and mental wellness, but also aims to enhance civic and community engagement. By encouraging residents to explore the cultural offerings in their local area, the course deepens social integration and fosters a greater sense of community.

One of the key outcomes of the course is to help participants learn movement sequences and create a reflective video. This video was showcased at the **Westminster Adult Education Forum (WAES)** in July 2024, highlighting the creative work of the participants. In recognition of her exceptional contribution, one participant was awarded a special prize by WAES for inspiring others with her supportive attitude throughout the course.

Looking ahead, **WAES** has committed to a fourth year of *Dance with Digital* (2024/25), which will continue to promote physical and mental wellbeing for Westminster residents. The programme encourages participants to build lifelong learning and digital skills, boosting confidence and improving employment opportunities in a post-lockdown world.

As one participant expressed, "*Union Dance embraces all abilities with its dance styles.*"

DANCE WITH DIGITAL

We explore the potential of unity with dance to innovate and educate by integrating movement with digital technology and music.

A course focusing on movement awareness, body strength and stamina enhancement while increasing your technical and communication skills. We support the development of your digital portfolio while gaining confidence through mentored feedback from professional tutors.

Find out more and SIGN UP!

WESTMINSTER ADULT EDUCATION SERVICE

UNION:DANCE

Improving Pathways for Marginalised Youth

Union Dance is dedicated to improving progression pathways and employment outcomes for young people from marginalised backgrounds. In a time when mental health challenges are more prominent than ever, particularly due to deepened discrimination and societal disparities, Union Dance is committed to supporting those most vulnerable. With nearly half a million young people still seeking employment, our programmes aim to break down the barriers that prevent access to good jobs and meaningful opportunities.

Impact of Arts Projects on Health and Wellbeing

Our arts projects, including *Dance with Digital Online*, combine a variety of key components designed to foster holistic development. These include multimodal interventions, physical activity, aesthetic engagement, social interaction, and cognitive stimulation. The positive effects of these activities have been widely noted by both young people and adults within our community. Participants report significant improvements in mental and physical health, with a particular emphasis on reducing feelings of loneliness and social isolation.

Promoting Creative Lives and Holistic Health

Union Dance inspires cultural freedom and the pursuit of creative lives, placing a strong focus on health, mental wellbeing, and fitness. Through creative arts and digital training, we take a holistic approach to personal development, nurturing the mind, body, and spirit. This year, we've been proud to see many of our volunteers give back to the community by donating blood in collaboration with Sickle Cell Awareness, further demonstrating the spirit of collective care and solidarity that defines our work.

Acknowledging Our Funders

We are sincerely grateful to our key funders for 2023-2024, including **The National Lottery, Westminster Education Adult Service, City of Westminster, and The Edward Harvist Trust**. Their generous support enabled us to provide intensive training programmes tailored to the needs of young people, with opportunities for peer learning, networking, and skill development. Funding has been crucial in allowing us to develop and test innovative approaches that drive both local and national progress in addressing the challenges faced by our communities.

Our Team and Collaborators

Union Dance's success is driven by the collective effort of our Board Members, volunteers, artists, and partners. This year, we extend our heartfelt thanks to:

- **Adele Zegerman**, our diligent bookkeeper
- **Chris Dickens**, our talented website designer
- Professional artists **Michael Joseph, Jordan Kennedy, and Sinem Ur**, who continue to contribute their expertise to our programmes
- The **Union Dance Board**, whose ongoing support ensures the success and sustainability of our arts initiatives, assisted by **Stephen Koukoui**

We are also grateful to the many individuals who have supported our work in various ways, contributing to the growth and impact of Union Dance.

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.

UNION DANCE BOARD MEMBER April 2023 – March 2024	BIOGRAPHY	BOARD SKILLS AUDIT
Clive Wedderburn Chair	Copy Writer and Communications Manager Works in the Financial Services Industry	Marketing Online and print media
Harold Bill Dixon Vice Chair	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, Steel deck 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
Otis Graham	Young Peoples Mental Health, Liverpool	Mental Health Consultant
Nathan Shand	Account Manager within Market Research	Marketing Executive
Aleksi Leal-John	PQE Lawyer in house with Disguise that delivers virtual reality, extended reality and augmented reality hardware & software, and ancillary support, project and creative services to the film, TV, visual art, and live music industries.	Entertainment Lawyer
Union Dance Senior Manager Corrine Bougaard	Founder, CEO, Art Producer, Senior Lecturer in Arts, Design, Dance, Learning and Communication	Educational and Artistic Consultant

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 C Wedderburn
	Mr H WO Dixon
	Mrs SY L Oxley
	Mr B Mason
	Mr O P Graham
	Mr B Dixon
	Mr N Shand
	Mr A Leal-John (appointed 8 February 2024)

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.

Union Dance Trust Limited

Trustees' Report

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.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant accounting information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the independent examiner is unaware.

The annual report was approved by the trustees of the charity on 18 October 2024 and signed on its behalf by:

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

Mr H W Dixon
Trustee

Union Dance Trust Limited

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 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
DJM Accountants BU Limited

26 High Street
Rickmansworth
WD3 1ER

18 October 2024

Union Dance Trust Limited

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	funds £	funds £	Other funds £	2024 £
Income and Endowments from:		Unrestricted	Restricted		Total
Donations and legacies	3	50,070	-	-	50,070
Other trading activities	4	13,256	-	-	13,256
Investment income	5	-	-	9	9
Total income		63,326	-	9	63,335
Expenditure on:					
Raising funds	6	{9,771}	-	-	{9,771}
Charitable activities	7	{22,833}	-	-	{22,833}
Other expenditure	8	{28,747}	-	-	{28,747}
Total expenditure		{61,351}	-	-	{61,351}
Net income		1,975	-	9	1,984
Net movement in funds		1,975	-	9	1,984
Reconciliation of funds					
Total funds brought forward		36,283	1,305	-	37,588
Total funds carried forward	18	38,258	1,305	9	39,572
		Unrestricted funds	Restricted funds	Other funds	Total
	Note	£	£	£	2023
					£
Income and Endowments from:					
Donations and legacies	3	58,883	-	-	58,883
Other trading activities	4	12,072	-	-	12,072
Investment income	5	-	-	36	36
Total income		70,955	-	36	70,991
Expenditure on:					
Raising funds	6	{12,183}	-	-	{12,183}
Charitable activities	7	{4,586}	-	-	{4,586}
Other expenditure	8	(51,255)	-	-	(51,255)
Total expenditure		{68,024}	-	-	{68,024}

The notes on pages 22 to 36 form an integral part of these financial statements.

Union Dance Trust Limited

**Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Other funds £	Total 2023 £
Net income		2,931	-	36	2,967
Net movement in funds		2,931	-	36	2,967
Reconciliation of funds					
Total funds brought forward		33,316	1,305	-	34,621
Total funds carried forward	18	<u>36,247</u>	<u>1,305</u>	<u>36</u>	<u>37,588</u>

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

The funds breakdown for 2023 is shown in note 18.

The notes on pages 22 to 36 form an integral part of these financial statements.

Union Dance Trust Limited
(Registration number: 02088522)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	7,060	11,819
Current assets			
Stocks	14	16,000	16,000
Debtors	15	25,301	10,142
Cash at bank and in hand	16	581	7,342
		<u>41,882</u>	<u>33,484</u>
Creditors: Amounts falling due within one year	17	<u>(9,370)</u>	<u>(7,715)</u>
Net current assets		<u>32,512</u>	<u>25,769</u>
Net assets		<u>39,572</u>	<u>37,588</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,305	1,305
Unrestricted income funds			
Unrestricted funds		38,258	36,247
Other funds		<u>9</u>	<u>36</u>
Total funds	18	<u>39,572</u>	<u>37,588</u>

For the financial year ending 31 March 2024 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.

The notes on pages 22 to 36 form an integral part of these financial statements.

Union Dance Trust Limited
(Registration number: 02088522)
Balance Sheet as at 31 March 2024

The financial statements on pages 18 to 36 were approved by the trustees, and authorised for issue on 18 October 2024 and signed on their behalf by:

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

Mr H W Dixon
Trustee

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Top Floor
6 Charing Cross Road
London
WC2H 0HF

These financial statements were authorised for issue by the trustees on 18 October 2024.

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 2024

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 those aggregate similar costs to that category. Where costs cannot be directly attributed to particular 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.

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.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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:

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost is determined using the first-in, first-out (FIFO).

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 2024

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 2024

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 2024

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 2024

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 2024

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 £
Grants, including capital grants;		
Grants	<u>50,070</u>	<u>50,070</u>
Total for 2024	<u>50,070</u>	<u>50,070</u>
Total for 2023	<u>58,883</u>	<u>58,883</u>

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from other trading activities

	Unrestricted funds Other £	Total funds £
Activities for generating funds	13,256	13,256
Total for 2024	13,256	13,256
Total for 2023	12,072	12,072

5 Investment income

	Other funds £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	9	9
Total for 2024	9	9
Total for 2023	36	36

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds Other £	Total funds £
Allocated support costs		9,771	9,771
Total for 2024		9,771	9,771
Total for 2023		12,183	12,183

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

		Unrestricted funds		Total costs
		General	Other	£
	Note	£	£	£
Direct charitable expenditure		21,833	-	21,833
Governance costs		-	1,000	1,000
Total for 2024		<u>21,833</u>	<u>1,000</u>	<u>22,833</u>
Total for 2023		<u>3,586</u>	<u>1,000</u>	<u>4,586</u>

Total expenditure
£

In addition to the expenditure analysed above, there are also governance costs of £1,000 (2023 - £1,000) which relate directly to charitable activities. See note for further details.

8 Other expenditure

		Unrestricted funds		Total funds
		Other		£
	Note	£		£
Staff costs				
Wages and salaries		9,829		9,829
Depreciation, amortisation and other similar costs		3,218		3,218
Other resources expended		<u>15,700</u>		<u>15,700</u>
Total for 2024		<u>28,747</u>		<u>28,747</u>
Total for 2023		<u>51,255</u>		<u>51,255</u>

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	3,218	4,265

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:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	9,829	28,060

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 2024

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 2023	85,656	85,656
Disposals	<u>(1,541)</u>	<u>(1,541)</u>
At 31 March 2024	<u>84,115</u>	<u>84,115</u>
Depreciation		
At 1 April 2023	73,837	73,837
Charge for the year	<u>3,218</u>	<u>3,218</u>
At 31 March 2024	<u>77,055</u>	<u>77,055</u>
Net book value		
At 31 March 2024	<u>7,060</u>	<u>7,060</u>
At 31 March 2023	<u>11,819</u>	<u>11,819</u>

14 Stock

	2024 £	2023 £
Stocks	<u>16,000</u>	<u>16,000</u>

15 Debtors

	2024 £	2023 £
Prepayments	25,248	10,142
Other debtors	<u>53</u>	<u>-</u>
	<u>25,301</u>	<u>10,142</u>

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	581	7,342

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	283
Other taxation and social security	-	3,961
VAT grant repayable	99	251
Other creditors	6,821	2,220
Accruals	2,450	1,000
	9,370	7,715

18 Funds

	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£
Unrestricted funds				
General	36,283	50,070	(21,833)	64,520
Other	-	13,256	(39,518)	(26,262)
Total unrestricted funds	36,283	63,326	(61,351)	38,258
Restricted funds	1,305	-	-	1,305
Other funds	-	9	-	9
Total funds	37,588	63,335	(61,351)	39,572

	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£
Unrestricted funds				
General	33,316	58,883	(3,586)	88,613
Other	-	12,072	(64,438)	(52,366)
Total unrestricted funds	33,316	70,955	(68,024)	36,247

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Restricted funds	1,305	-	-	1,305
Other funds	-	36	-	36
Total funds	<u>34,621</u>	<u>70,991</u>	<u>(68,024)</u>	<u>37,588</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	7,060	7,060
Current assets	41,882	41,882
Current liabilities	(9,370)	(9,370)
Total net assets	<u>39,572</u>	<u>39,572</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	11,819	11,819
Current assets	33,484	33,484
Current liabilities	(7,715)	(7,715)
Total net assets	<u>37,588</u>	<u>37,588</u>

20 Analysis of net funds

	At 1 April 2023 £	At 31 March 2024 £
Cash at bank and in hand	<u>7,342</u>	<u>7,342</u>
Net debt	<u>7,342</u>	<u>7,342</u>
	At 1 April 2022 £	At 31 March 2023 £
Cash at bank and in hand	<u>35,681</u>	<u>35,681</u>
Net debt	<u>35,681</u>	<u>35,681</u>

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Related party transactions

There were no related party transactions in the year.

Union Dance Trust Limited

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	50,070	58,883
Other trading activities	<u>13,256</u>	<u>12,072</u>
Total income	<u>63,326</u>	<u>70,955</u>
Expenditure on:		
Raising funds	(9,771)	(12,183)
Charitable activities	(22,833)	(4,586)
Other expenditure	<u>(28,747)</u>	<u>(51,255)</u>
Total expenditure	<u>(61,351)</u>	<u>(68,024)</u>
Net income	<u>1,975</u>	<u>2,931</u>
Net movement in funds	1,975	2,931
Reconciliation of funds		
Total funds brought forward	<u>36,283</u>	<u>33,316</u>
Total funds carried forward	<u><u>38,258</u></u>	<u><u>36,247</u></u>

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

Union Dance Trust Limited

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Restricted Funds

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
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 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	50,070	58,883
Other trading activities (analysed below)	13,256	12,072
Investment income (analysed below)	9	36
Total income	<u>63,335</u>	<u>70,991</u>
Expenditure on:		
Raising funds (analysed below)	(9,771)	(12,183)
Charitable activities (analysed below)	(22,833)	(4,586)
Other expenditure (analysed below)	<u>(28,747)</u>	<u>(51,255)</u>
Total expenditure	<u>(61,351)</u>	<u>(68,024)</u>
Net income	<u>1,984</u>	<u>2,967</u>
Net movement in funds	1,984	2,967
Reconciliation of funds		
Total funds brought forward	<u>37,588</u>	<u>34,621</u>
Total funds carried forward	<u><u>39,572</u></u>	<u><u>37,588</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 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Lottery grant	9,950	-
Westminster City Council	40,120	40,448
Other Grants	-	18,435
	50,070	58,883
<i>Other trading activities</i>		
Miscellaneous	13,256	12,072
	13,256	12,072
<i>Investment income</i>		
Bank interest received	9	36
	9	36
<i>Raising funds</i>		
Rent, light & heat	{7,554}	{9,017}
Insurance	(1,319)	(1,183)
Subscriptions and press cuttings	{898}	(1,983)
	{9,771}	(12,183)
<i>Charitable activities</i>		
Event costs -Windrush	{9,606}	-
Artistic salaries	(2,739)	{1,419}
New production costs	(5,742)	(835)
Education	(543)	-
Promotion costs	{3,203}	{1,332}
Auditors' remuneration - non audit work	(1,000)	(1,000)
	(22,833)	(4,586)

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 2024

	Total 2024 £	Total 2023 £
<i>Other expenditure</i>		
Administrative salaries	{9,829}	{28,060}
Telecommunications	{3,272}	{1,340}
Office administration	{6,834}	{10,730}
Equipment hire and maintenance	{66}	(548)
Accountancy and bookkeeping	(4,900)	(5,768)
Consulting	{272}	{90}
Bank charges	{356}	(454)
Depreciation of performance equipment	(2,122)	(2,541)
Depreciation of office & computer equipment	<u>(1,096)</u>	<u>(1,724)</u>
	<u><u>{28,747}</u></u>	<u><u>(51,255)</u></u>

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