

Charity registration number 701624

Company registration number 02319572 (England and Wales)

**THE YORKSHIRE DANCE CENTRE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE YORKSHIRE DANCE CENTRE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	B Cassani Y De Nardo	(Appointed 16 February 2023)
	G W Mccaig M Maynard M S Hudson D J Harradine P H Montes De Oca M O Hollander J Milburn	(Appointed 6 October 2022) (Appointed 6 October 2022)
<b>Secretary</b>	Mr B Sharma	
<b>Chief executive officer</b>	W Eringa	
<b>Charity number</b>	701624	
<b>Company number</b>	02319572	
<b>Registered office</b>	3 St. Peters Buildings St. Peters Square Leeds LS9 8AH	
<b>Auditor</b>	Henton & Co LLP Northgate 118 North Street Leeds England LS2 7PN	

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# THE YORKSHIRE DANCE CENTRE TRUST

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# THE YORKSHIRE DANCE CENTRE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Board Of Trustees. Their responsibilities include all the responsibilities of directors under the Companies Act and of trustees under the Charities Act.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

##### ***Our Purpose and Activities***

Yorkshire Dance ('YD') works through dance to create happiness, health, connection and change. YD's charitable objects are:

- to promote the education of the public in Yorkshire in the appreciation and understanding of the art of dance.

We do so by supporting talent development, facilitating programmes of community dance for underrepresented groups which address critical issues in health, community cohesion and social isolation and provide sector leadership.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit.

#### **Achievements and performance**

##### ***Main achievements of the company***

One of YD's Strategic Objectives is 'to diversify and maximise income above core public funding streams to become more resilient and sustainable, enabling reinvestment in artist development, youth and community participation initiatives, commissioning relationships and partnership development.' To this end we set two key financial performance indicators:

- Maintain annual gross income at between £900k and £1m;
- Generate annual operating surpluses of between 2% - 4% of annual gross income to reinvest in development, physical resources and ensure resilient reserves.

The organisation was able to achieve an annual turnover of £917,911. As the organisation continues its recovery from the pandemic, faces the cost of living crisis and responds to external challenges faced by similar charitable organisations, the organisation has been unable to generate an operating surplus, with the trustees and executives agreeing on a managed deficit which can lead to a future surplus. Some key reasons for the deficit include: Essential investment into infrastructure (IT systems, building refurbishments), the energy crisis and related utility costs and the completion of projects that have been previously accounted for, but extended in operations into the year 2022/23.

# THE YORKSHIRE DANCE CENTRE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### ***Review of activities***

Celebrating our 40th anniversary, in the past 12 months, Yorkshire Dance has continued to develop and grow our reputation for delivering excellent work with communities, supporting independent artists to develop their own work, and creating memorable and life affirming moments through our Encounters Festival Programme. We have cultivated expertise in working intergenerationally, building on our exceptional work with older adults.

During the past 12 months, we have undertaken a strategic leadership review, following the departure of CEO (Chief Executive Officer) and Artistic Director, Wieke Eringa. During this period, Programmes Director, Hannah Robertshaw, led the organisation and Mark Hollander was appointed as Chair. A new permanent co-leadership structure will be in place for 2023/24, placing the values of collaboration and co-design (already underpinning programme delivery), right at the heart of organisational leadership.

At the beginning of the year, we still felt the impact of the pandemic, with staff, artist and participant sickness impacting across the organisation. This tested our capacity to maintain delivery, particularly against a backdrop of staff changes and increased project activity related to our 40th Birthday and international residencies. The increase in utilities bills and cost of living crisis put the organisation under significant financial pressure and whilst the outcome of Yorkshire Dance's NPO (National Portfolio Organisation) application to Arts Council England was positive, we recognised the need to continually address how to best utilise and maximise our resources.

### ***Supporting artists and artistic practice***

We commissioned 3 new works for our 40th Birthday through 'blind date' duets with local artists and supported the showcasing of new work by emerging artists within our *No Dress Code* platform.

We offered extensive support to 2 independent dance artists as part of our Dance Partner Projects, supporting Gerard Headley and Lewys Holt to develop their work.

We created opportunities for local artists to develop their practice through a series of international residencies, inviting guest artists from the Netherlands, Hungary, and Italy. Guiherme Miotto, Agnes Grelinger, Jija Sohn and Silvia Girebaldi, each engaged local artists and community participants in co-creation processes which challenged the traditional hierarchies often present in dance making.

Our Artist Advisory Group co-designed and led our annual artist gathering and guest artist, Bakani Pick Up, co-curated our LGBTQIA+ Encounters festival.

This year we have continued to work on the Performing Gender, Dancing in Your Shoes project, which has been an important driver in our ability to work internationally by inviting dialogue with European partners in 7 countries and creating opportunities for independent artists from Leeds to participate in international exchange. The project has been instrumental in our thinking about co-design with communities and how we work sensitively with topics around personal identity. Over 70 Leeds residents have been involved in the project, through participation in Company of People workshops, residencies, and performances. <https://youtu.be/jcJu1SnGtN4>

# THE YORKSHIRE DANCE CENTRE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### ***Participatory practice***

We achieved the SCOPE award for our Saturday Superstars Programme which supports the engagement of local children and families in a weekly dance programme that encourages fun, creativity and self-expression.

We celebrated the talent and contributions of over 800 young people at our annual youth dance festival, 'Fresh'; the first in-person celebration of youth dance since 2019 (pre-pandemic), marking a significant return to in-person activity. We continued to deliver our Youth Company programme in East Leeds, creating opportunities for young people to engage in dance for the first time.

We established our first ever NHS commissioned project 'In Mature Company' working with 6 residential care homes, building on significant learning and development in how we deliver and measure impact on our work with adults living with dementia.

Our Dance On programme, continued to engage around 360 older adults each week through a programme of 24 community-based weekly dance sessions across Leeds and Bradford. We united participants in celebrations connected to International Womens Day and Ageless Festival.

Aligned to our work around age, we created a unique outdoor performance, 'Strike a Pose', which celebrated the visibility of older adults through performances which took place in Kirkgate Market, in the city centre shopping district, and in the foyer of Leeds Playhouse.

We established an intergenerational Company of People, with participants aged 12 – 92 years, engaging 76 people from Harehills/Chapeltown in outreach workshops. Company of People devised and presented a new work at Ageless Festival, performing to over 300 audience members at Leeds Playhouse.

We re-established our in-person sessions for adults with a learning disability through our Leaps and Bounds programme, whilst maintaining some online activity for those still shielding.

### ***Regional development***

We maintained our leadership of the Regional Dance Development Network, working collaboratively with partners across the Yorkshire region to co-design the Regional Youth Dance Showcase, FRESH. We invested in regional leadership of the South and North Yorkshire Dance Hub/Network and supported the Yorkshire Schools Dance Festival, who engaged over 1200 young dancers from 56 different schools.

We programmed dance for the UEFA Fan Zone in Rotherham, bringing unique and memorable professional dance to local audiences.

### ***Bringing People Together***

Centring care and inclusive practices through our LGBTQIA+ Encounters festival, enabled significant development in how we welcome and create safe spaces for artists and audiences. This included the development of a Braver Spaces Policy, the introduction of pronoun badges, the development of access riders and the implementation of quiet spaces.

We united 1470 people as part of the second iteration of Ageless Festival, which involved 27 events led by 36 guest artists from 6 different countries, including Senegal, Romania, and Austria. We created opportunity for local communities to engage with inspirational workshops, performances, and talks, led by artists including the Internationally renowned artist, Germaine Acogny.

### ***Information on fundraising practices***

The charity doesn't actively fundraise. The charity does not use any professional fundraiser or commercial participator to carry out activities on the activities on the charity's behalf.

The charity is not a participant of a voluntary scheme for regulating fundraising or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code.

# THE YORKSHIRE DANCE CENTRE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Financial review

Yorkshire Dance is a registered charity which raises funds to spend on activities and capital investments that further its charitable aims. As stated in its Memorandum and Articles of Association (3h), it has the power to invest the monies of the charity not immediately required for the furtherance of its aims.

#### Reserves Policy

The Trustees recognised the status of the company as a not-for-profit organisation and take care to avoid carrying unnecessarily high levels of reserves. However, the Trustees are of the view that Yorkshire Dance should retain a sufficient level of reserves to sustain overheads and basic operations (staffing, administration) for a period of six months.

The charity seeks to produce the best financial return within an acceptable level of risk. As assets are expected to be spent over the short to medium term, capital preservation and liquidity are priorities.

Total funds held at 31 March 2023 were £1,843,792 of which £1,215,113 was within restricted funds. The unrestricted funds stood at £628,679 (of which £206,000 has been designated to specific projects). The unrestricted free reserves were £422,679 which equates to approximately 6.5 months' total running costs for the charity.

Within this unrestricted general fund, Trustees made no additional allocation to the designated Building Fund. Therefore, the building fund remains at £193,500, to cover unplanned emergency repairs and in anticipation of significant increased investment requirements in order to support the future capital aspirations of the charity.

The development fund has been maintained at £12,500. The development fund is to support planned future research and development in the artistic programme and partnerships during 2023/24 and in the future. In 2021/22, the charity also had a designated fund for the Juncture Festival at £6,000. The funds has been allocated towards the 40th birthday celebration on December 2, 2022.

The Trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in a range of interest-bearing deposit accounts and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index. Due to wider economic circumstances deposit rates have been depressed and so this aim was not achieved in the year.

The Trustees believe it is prudent to ensure that there are sufficient free reserves to provide financial flexibility. This is largely owing economic uncertainty due to other macroscopic issues at present (competitive fundraising landscape, cost of living crisis, etc).

Details of the financial performance of the Charity for the year ended 31 March 2023 are contained in the attached financial statements.

Trustees remain confident in the resilience of Yorkshire Dance due to a strong reserves position, which will enable the organisation to continue operating in 2023/24, despite facing an anticipated deficit in 2023/24. Yorkshire Dance has taken mitigating actions including renegotiating project delivery plans with funding partners.

Yorkshire Dance continues to be supported by its principal funders, Leeds City Council and Arts Council England, at standstill funding levels for the next year. Furthermore, Yorkshire Dance continues to diversify and grow its income streams through partnerships with the public and commercial sectors. In addition, the charity remains committed to its full-time fundraising role to drive forward the long-term fundraising strategy for the Charity. Trustees are updated quarterly in order to assess any risks that may arise due to potential loss of funding income.

# THE YORKSHIRE DANCE CENTRE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### Plans for future periods

2023/24 sees the start of a new 3 year cycle of funding by Yorkshire Dance's core funders, Arts Council England as part of their National Portfolio Organisation.

Alongside Arts Council England and Leeds City Council, confirmed future opportunities include Company of People which is part of Performing Gender: Dancing in your Shoes Encounters Festival (supported through Creative Europe, Dutch Embassy, Leeds 2023 and Paul Hamlyn Foundation); Little Big Dance (through partnership with South East Dance); In Mature Company (supported now through Leeds NHS); Kick-off project and Youth Dance Company (supported through Wades Charity, Hayes Foundation). We are further actively developing fundraising around Company of People, Youth Company, Dance On and other work with older people and with learning disabled artists. Through dance activism we will focus on the visibility of older people, continued exploration of gender, talent development of disabled dancers and early years dance.

Organisational development is increasingly done through the lens of Arts Councils Investment principles of Dynamism; Inclusivity and Relevance; Ambition and Quality and Environmental Sustainability.

The organisation continues to pursue its ambitions around capital development, with studio availability for artists, urgency to improve earned income and responding to the climate emergency the main factors. As the organisation plans for its capital ambitions, it has taken strategic steps to ensure the building stays fit-for-purpose through successful funding from the Emergency Energy Grant Scheme, which has allowed the organisation to adopt new energy efficient LED lights through its entire building. With further funding applications in place, the organisation remains confident in its direction of travel when it comes to capital development.

### Going concern

After making appropriate enquiries, The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### Structure, governance and management

Yorkshire Dance Centre Trust operates as Yorkshire Dance. The charitable company is a company limited by guarantee and is governed by the company's Memorandum and Articles of Association dated 21 November 1988. It is a registered charity number 701624.

Yorkshire Dance is governed by a Board of Trustees which meet regularly as a full Board and sub-committees. The constitution of the Charity is contained in the Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Cassani	
Y De Nardo	(Appointed 16 February 2023)
G W Mccaig	(Appointed 6 October 2022)
M Maynard	
M S Hudson	
D J Harradine	
P H Montes De Oca	(Appointed 6 October 2022)
M O Hollander	(Appointed 6 October 2022)
J Milburn	
S A Axon	(Resigned 6 October 2022)
S J Clarke	(Resigned 16 February 2023)
T M Domene	(Resigned 28 November 2022)
P A Higgins	(Resigned 6 October 2022)
S A Parks	(Resigned 6 October 2022)

# THE YORKSHIRE DANCE CENTRE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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Regular Board skills audits are undertaken; when a skills shortage is identified or a place on the Board becomes vacant the Charity uses a variety of recruitment methods. These include external and internal advertising and personal recommendations from existing Board members and senior management staff.

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

As the organisation adopts a new leadership model of co-leadership in 2023-44, Trustee candidates shall from now onwards meet informally with the Creative Director and the Director of Strategic Development and Partnerships before meeting formally with the Chair of the Board. If both parties wish to proceed, the candidate is recommended to the Board for membership. The candidate may also observe a Board meeting before s/he is appointed to the Board. All new Board members are provided with an induction pack.

A Risk Register outlining major risks is reviewed and updated by the Executive Director quarterly. This is presented to the Trustees at sub-committee and full board level to ensure that procedures are established to manage those identified risks.

The Trustees gratefully acknowledge the contribution made to Yorkshire Dance's work during the year by its volunteers.

The Trustees and Executive have carried out a detailed assessment of the risks which the charity could be exposed to. The likelihood and severity of both internal and external risks were assessed, and a comprehensive risk analysis compiled. This document also details the systems which have been put in place to mitigate these risks and is reviewed at quarterly intervals as part of the rolling agenda of the Board of Trustees.

### **Governance**

Post an extensive leadership review in 2022/23, 2023/24 marks an important year in the organisation's history. It sees Yorkshire Dance moving away from its previous leadership model, of a single Artistic Director/ CEO to a model of co-leadership.

The adoption of the new model has led to the creation of 2 new leadership roles to meet Yorkshire Dance's current needs and future ambitions.

Hannah Robertshaw (previously Programmes Director) is now the organisation's Creative Director. In her new role, she co-leads the organisation with Jon Singleton, who joins Yorkshire Dance in May 2023 as the Director of Strategic Development and Partnerships.

The co-leaders are supported by a board of directors and a new chair in Mark Hollander. Mark took over the role of chairperson from Shirley Parks, whose 6 year term culminated in 2022/23.

The organisation further continues to diversify its board and monitors the skillset available by recruiting new trustees with expertise in Legal & Finance.

In line with best practices, the organisation also takes on board new auditors in Henton & Co LLP, after a long association with BHP LLP. The organisation thanks BHP LLP for their assistance over the last years.

# THE YORKSHIRE DANCE CENTRE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### Statement of trustees' responsibilities

The trustees, who are also the directors of The Yorkshire Dance Centre Trust for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

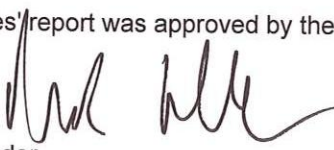
### Auditor

Henton & Co LLP were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

### Small Company

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees.



28/9/23

M O Hollander  
Trustee

28 September 2023

# THE YORKSHIRE DANCE CENTRE TRUST

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE YORKSHIRE DANCE CENTRE TRUST

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#### Opinion

We have audited the financial statements of The Yorkshire Dance Centre Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE YORKSHIRE DANCE CENTRE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE YORKSHIRE DANCE CENTRE TRUST

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Reviewed the nature of the industry and sector, the control environment and business performance for the year.
- Identifying the laws and regulations the company operates within and enquiring with management if they are aware of any non compliance issues.
- Discussed how and where fraud may occur with all members of the audit engagement team.
- In line with all audits under ISAs (UK) we were required to perform tests to respond to the risk of management override. We tested the appropriateness of journal entries, evaluated the judgements made for accounting estimates to assess if any bias, and assessed the rationale behind any significant or unusual transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters which we are required to address**

The prior period financial statements ending 31 March 2022 have been audited by another auditor and they have expressed an unmodified opinion on 19 October 2022.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# THE YORKSHIRE DANCE CENTRE TRUST

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE YORKSHIRE DANCE CENTRE TRUST

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Chris Howitt (Senior Statutory Auditor)  
for and on behalf of Henton & Co LLP

28 September 2023

Chartered Accountants  
Statutory Auditor

Northgate  
118 North Street  
Leeds  
England  
LS2 7PN

*Henton + Co LLP*

Henton & Co LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THE YORKSHIRE DANCE CENTRE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

### Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	383,807	319,380	703,187	859,376
Charitable activities	4	38,098	-	38,098	56,841
Other trading activities	5	1,956	-	1,956	446
Investments	6	168,861	-	168,861	147,725
Other income		5,809	-	5,809	13,624
<b>Total income</b>		<b>598,531</b>	<b>319,380</b>	<b>917,911</b>	<b>1,078,012</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	169,383	-	169,383	173,176
Charitable activities	8	544,986	358,704	903,690	864,837
Other expenditure	12	-	-	-	(184,298)
<b>Total expenditure</b>		<b>714,369</b>	<b>358,704</b>	<b>1,073,073</b>	<b>853,715</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(115,838)</b>	<b>(39,324)</b>	<b>(155,162)</b>	<b>224,297</b>
Gross transfers between funds		143,330	(143,330)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>27,492</b>	<b>(182,654)</b>	<b>(155,162)</b>	<b>224,297</b>
Fund balances at 1 April 2022		601,187	1,397,767	1,998,954	1,774,657
<b>Fund balances at 31 March 2023</b>		<b>628,679</b>	<b>1,215,113</b>	<b>1,843,792</b>	<b>1,998,954</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 16 to 30 form part of these financial statements.

# THE YORKSHIRE DANCE CENTRE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<b><u>Income and endowments from:</u></b>				
Donations and legacies	3	340,798	518,578	859,376
Charitable activities	4	56,841	-	56,841
Other trading activities	5	446	-	446
Investments	6	147,725	-	147,725
Other income		8,646	4,978	13,624
<b>Total income</b>		<b>554,456</b>	<b>523,556</b>	<b>1,078,012</b>
<b><u>Expenditure on:</u></b>				
Raising funds	7	173,176	-	173,176
Charitable activities	8	581,286	283,551	864,837
Other expenditure	12	(184,298)	-	(184,298)
<b>Total expenditure</b>		<b>570,164</b>	<b>283,551</b>	<b>853,715</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(15,708)</b>	<b>240,005</b>	<b>224,297</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(15,708)</b>	<b>240,005</b>	<b>224,297</b>
Fund balances at 1 April 2021		616,895	1,157,762	1,774,657
<b>Fund balances at 31 March 2022</b>		<b>601,187</b>	<b>1,397,767</b>	<b>1,998,954</b>

# THE YORKSHIRE DANCE CENTRE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		660,792		658,809
Investment property	15		250,000		250,000
			910,792		908,809
<b>Current assets</b>					
Debtors	16	77,704		67,836	
Cash at bank and in hand		942,935		1,177,739	
			1,020,639	1,245,575	
<b>Creditors: amounts falling due within one year</b>	17	(87,639)		(155,430)	
Net current assets			933,000		1,090,145
<b>Total assets less current liabilities</b>			1,843,792		1,998,954
<b>Income funds</b>					
Restricted funds	19		1,215,113		1,397,767
<u>Unrestricted funds</u>					
Designated funds	20	206,000		212,000	
General unrestricted funds		422,679		389,187	
			628,679	601,187	
			1,843,792	1,998,954	

The notes on pages 16 to 30 form part of these financial statements.

# THE YORKSHIRE DANCE CENTRE TRUST

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2023**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Trustees have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 September 2023



M O Hollander  
Trustee

Company registration number 02319572

# THE YORKSHIRE DANCE CENTRE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	24		(396,267)		130,643
<b>Investing activities</b>					
Purchase of tangible fixed assets		(7,398)		(6,247)	
Investment income received		168,861		147,725	
<b>Net cash generated from investing activities</b>			161,463		141,478
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(234,804)		272,121
Cash and cash equivalents at beginning of year			1,177,739		905,618
<b>Cash and cash equivalents at end of year</b>			942,935		1,177,739

The notes on pages 16 to 30 form part of these financial statements.

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

The Yorkshire Dance Centre Trust is a private company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The registered office is 3 St. Peters Buildings, St. Peters Square, Leeds, LS9 8AH.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing documents, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Unrestricted funds comprise accumulated surpluses and deficits on general funds. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value of £175,800 (2022 - £175,800).

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

Voluntary income comprises of grant income that provides core funding or is of a general nature. Such income is recognised in the accounts when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Other trading activities include commercial trading activities, such as the sale of refreshments at events and festivals. Such income is recognised as the related goods and services provided.

Income from charitable activities includes the receipts from classes and workshops organised by the charity together with income from festivals, events and projects. Such income is recognised when the services are provided. In addition, it also includes grant income which does not form part of the core funding of the charity in accordance with SORP 2015. Such income is recognised in the accounts on the same basis as grant income categorised as voluntary income.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

#### 1.5 Expenditure

Expenditure is accounted for on an accrual basis and allocated to the appropriate heading in the accounts.

Charitable expenditure enable the charity to meet its charitable aims and objectives.

Each heading of expenditure includes direct and support costs attributable to each activity. Support costs are those costs which enable fund generating and charitable activities to be undertaken. They have been allocated to each activity costs category on a basis consistent with the use of resources, for example allocating property costs by floor area, staff costs by time spent and other costs by their usage.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	not currently depreciated
Plant and machinery	20% straight line

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The freehold property has been valued significantly higher than net book value and therefore the directors have taken the view that depreciation should not be charged for this property.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **2 Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Critical judgements**

##### **Valuation of investment property**

Valuation of investment property may have a material impact on the accounts. Professional valuations are sought to ensure that the properties are included at fair value.

##### **Accrued and deferred income**

Accrued and deferred income are classed as a significant estimate. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that income will be received and the amount can be measured reliably.

##### **Allocation of support costs**

It is a requirement to allocate support costs on an activity basis. The allocation of support costs is a key estimate due to the allocation of support costs to restricted funds. The allocation is regularly reviewed to ensure allocation is in line with the funding agreements.

**THE YORKSHIRE DANCE CENTRE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

3 Donations and legacies	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Donations and gifts	383,807	319,380	319,380	703,187	340,798	518,578	340,798	518,578	859,376			
<b>Donations and gifts</b>	<b>51,000</b>	<b>-</b>	<b>-</b>	<b>51,000</b>	<b>-</b>	<b>71,372</b>	<b>-</b>	<b>71,372</b>	<b>71,372</b>			
Leeds City Council	331,789	-	-	331,789	331,789	-	331,789	-	331,789			
Arts Council England	1,018	-	-	1,018	9,009	447,206	9,009	447,206	456,215			
Other Sources	-	45,667	45,667	45,667	-	-	-	-	-			
Company of People	-	36,150	36,150	36,150	-	-	-	-	-			
Performing Gender	-	106,830	106,830	106,830	-	-	-	-	-			
Active Ageing	-	35,000	35,000	35,000	-	-	-	-	-			
Rotherham Euros	-	37,400	37,400	37,400	-	-	-	-	-			
Dancing Horizontal	-	15,440	15,440	15,440	-	-	-	-	-			
Little Big Dance	-	28,107	28,107	28,107	-	-	-	-	-			
Leaps & Bounds	-	14,786	14,786	14,786	-	-	-	-	-			
Other	-	-	-	-	-	-	-	-	-			
	<b>383,807</b>	<b>319,380</b>	<b>319,380</b>	<b>703,187</b>	<b>340,798</b>	<b>518,578</b>	<b>340,798</b>	<b>518,578</b>	<b>859,376</b>			

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fee income from weekly classes	17,382	14,187
Box office income	17,911	20,572
Artist services and project management	2,805	8,236
Other income from charitable activities	-	13,846
	<u>38,098</u>	<u>56,841</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Refreshments and merchandise	1,956	446
	<u>1,956</u>	<u>446</u>

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	81,441	72,617
Studio & meeting room hire	82,724	73,360
Interest receivable	4,696	1,748
	<u>168,861</u>	<u>147,725</u>

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Direct Staff Costs	53,370	58,363
Costs of goods sold	1,872	2,855
Support costs	114,141	111,958
	<u>169,383</u>	<u>173,176</u>

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities	Supporting and artists advocacy 2023		Participatory programme and advocacy 2023		Regional development and other activity 2023		Total 2023		Supporting and artists advocacy and 2022		Participatory programme and advocacy 2022		Regional development and other activity 2022		Total 2022	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	98,888		109,828		39,885		248,601		94,030		165,067		73,086		332,183	
Artistic development and professional programme	137,239		-		-		137,239		140,519		-		-		140,519	
Participation programme	-		212,202		-		212,202		-		85,923		-		85,923	
Weekly classes	-		-		-		-		-		18,313		-		18,313	
Regional dance development	-		-		8,662		8,662		-		-		35,416		35,416	
Kickstart	-		-		-		-		-		-		4,511		4,511	
	<u>236,127</u>		<u>322,030</u>		<u>48,547</u>		<u>606,704</u>		<u>234,549</u>		<u>269,303</u>		<u>113,013</u>		<u>616,865</u>	
Share of support costs (see note 9)	102,727		125,554		38,047		266,328		81,495		112,998		26,741		221,234	
Share of governance costs (see note 9)	6,834		15,013		8,811		30,658		9,756		13,730		3,252		26,738	
	<u>345,688</u>		<u>462,597</u>		<u>95,405</u>		<u>903,690</u>		<u>325,800</u>		<u>396,031</u>		<u>143,006</u>		<u>864,837</u>	
<b>Analysis by fund</b>																
Unrestricted funds	199,186		250,395		95,405		544,986		185,281		252,999		143,006		581,286	
Restricted funds	146,502		212,202		-		358,704		140,519		143,032		-		283,551	
	<u>345,688</u>		<u>462,597</u>		<u>95,405</u>		<u>903,690</u>		<u>325,800</u>		<u>396,031</u>		<u>143,006</u>		<u>864,837</u>	

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	191,355	6,833	198,188	146,483	3,366	149,849
Depreciation	5,415	-	5,415	5,873	-	5,873
Premises costs	59,230	-	59,230	99,884	-	99,884
Office running costs	75,542	-	75,542	47,478	-	47,478
Marketing	20,941	-	20,941	32,107	-	32,107
Other costs	27,986	-	27,986	1,367	-	1,367
Audit fees	-	10,000	10,000	-	10,150	10,150
Legal and professional	-	8,598	8,598	-	3,300	3,300
Accountancy fees	-	5,013	5,013	-	7,523	7,523
Trustee expenses	-	214	214	-	2,399	2,399
	<u>380,469</u>	<u>30,658</u>	<u>411,127</u>	<u>333,192</u>	<u>26,738</u>	<u>359,930</u>
Analysed between						
Fundraising	114,141	-	114,141	111,958	-	111,958
Charitable activities	266,328	30,658	296,986	221,234	26,738	247,972
	<u>380,469</u>	<u>30,658</u>	<u>411,127</u>	<u>333,192</u>	<u>26,738</u>	<u>359,930</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Raising funds	2	2
Charitable activities	23	22
Support activities	5	5
Total	<u>30</u>	<u>29</u>

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Employees	(Continued)	
	2023	2022
Employment costs	£	£
Wages and salaries	421,213	365,329
Social security costs	35,895	24,257
Other pension costs	13,118	10,704
	<u>470,226</u>	<u>400,290</u>

The trustees did not receive any remuneration during the year (2022: £nil). Expenses totalling £nil have been reimbursed to trustees for the cost of attending meetings in the year (2022: £nil).

Key management personnel of the charity comprise the Trustees, the Artistic Director, Programmes Director and the Executive Director. The total employee benefits of the key management personnel of the charity were £134,257 (2022: £127,038).

There were no employees whose annual remuneration was more than £60,000.

## 12 Other expenditure

	Total Unrestricted funds	
	2023	2022
	£	£
Release of provision	-	(184,298)
	<u>-</u>	<u>(184,298)</u>

## 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 14 Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 April 2022	1,174,091	157,852	1,331,943
Additions	-	7,398	7,398
At 31 March 2023	1,174,091	165,250	1,339,341
<b>Depreciation and impairment</b>			
At 1 April 2022	530,138	142,996	673,134
Depreciation charged in the year	-	5,415	5,415
At 31 March 2023	530,138	148,411	678,549
<b>Carrying amount</b>			
At 31 March 2023	643,953	16,839	660,792
At 31 March 2022	643,953	14,856	658,809

The freehold property is valued at cost less accumulated depreciation. Due to a recent valuation setting the value of the property at £2,159,400, which is significantly higher than the net book value, the directors have taken the view that no depreciation should be charged for this property.

### 15 Investment property

	2023 £
<b>Fair value</b>	
At 1 April 2022 and 31 March 2023	250,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out in February 2022 by Carter Towler Chartered Surveyors, who are not connected with the charitable company.

	2023 £	2022 £
Freehold	250,000	250,000

### 16 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	29,474	11,948
Prepayments and accrued income	48,230	55,888
	77,704	67,836

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	28,747	22,496
Trade creditors	24,660	103,747
Other creditors	7,938	7,133
Accruals and deferred income	26,294	22,054
	<u>87,639</u>	<u>155,430</u>

### 18 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £13,118 (2022 - £14,630).

**THE YORKSHIRE DANCE CENTRE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Movement in funds	
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers 31 March 2023 £	Balance at 31 March 2023 £
Building fund	893,954	-	-	893,954	-	-	-	893,954
Leeds City Council	-	71,372	-	71,372	-	-	(71,372)	-
Artist development	82,450	76,328	(154,370)	4,408	171,857	(145,902)	-	30,363
Early years	3,308	-	-	3,308	-	-	-	3,308
Participatory practice	178,050	276,375	(102,258)	352,167	147,523	(212,202)	-	287,488
Cultural recovery fund	-	53,928	(22,412)	31,516	-	(600)	(30,916)	-
Kickstart programme	-	45,553	(4,511)	41,042	-	-	(41,042)	-
	<u>1,157,762</u>	<u>523,556</u>	<u>(283,551)</u>	<u>1,397,767</u>	<u>319,380</u>	<u>(358,704)</u>	<u>(143,330)</u>	<u>1,215,113</u>

The restricted building fund relates to grants received from Leeds City Council and the National Lottery to fund the purchase of the property in 1995 and subsequent refurbishment. The funding may be repayable if the freehold property is disposed of. Leeds City Council hold a legal charge over the freehold property. As part of the Arts Council England resilience funding, Arts Council England hold a legal charge over the freehold property.

Artistic development – Supporting artists' talent and skills development and developing new work.

Early Years – Increasing provision of dance engagement work for early years children.

Participatory practice – The development of and engagement with inclusive dance and developing the knowledge of excellent participatory practice.

Cultural recovery fund – This income was provided by the government through Arts Council England and used by the charity to assist in the recovery from the COVID-19 pandemic.

Kickstart – Supporting employers to create jobs for 16-24-year olds on Universal Credit.

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	<b>Movement in funds</b>				
	Balance at 1 April 2021 £	Incoming resources £	Balance at 1 April 2022 £	Transfers £	Balance at 31 March 2023 £
Freehold property improvement	193,500	-	193,500	-	193,500
Development fund	12,500	-	12,500	-	12,500
Juncture festival fund	6,000	-	6,000	(6,000)	-
	<u>212,000</u>	<u>-</u>	<u>212,000</u>	<u>(6,000)</u>	<u>206,000</u>

Freehold property improvement – Funds that the board has committed to spending over the next few years to bring in expertise regarding capital aspirations.

Development fund – Surplus revenue and is made available to the Artistic Director.

Juncture festival fund – Residual income which is due to be allocated to the charity's 40th anniversary celebration in December 2022.

#### 21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £		Restricted funds 2022 £	Total 2022 £
			2023 £	2022 £		
Fund balances at 31 March 2023 are represented by:						
Tangible assets	16,839	643,953	660,792	14,856	643,953	658,809
Investment properties	-	250,000	250,000	-	250,000	250,000
Current assets/(liabilities)	611,840	321,160	933,000	586,331	503,814	1,090,145
	<u>628,679</u>	<u>1,215,113</u>	<u>1,843,792</u>	<u>601,187</u>	<u>1,397,767</u>	<u>1,998,954</u>

#### 22 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	198	198
Between two and five years	198	198
	<u>396</u>	<u>396</u>

# THE YORKSHIRE DANCE CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 23 Related party transactions

A meeting room was hired during the year by P Higgins, a trustee of the charity. The total income received in relation to this was XXX (2022: £178).

24 Cash generated from operations	2023 £	2022 £
(Deficit)/surplus for the year	(155,162)	224,297
Adjustments for:		
Investment income recognised in statement of financial activities	(168,861)	(147,725)
Depreciation and impairment of tangible fixed assets	5,415	5,873
Movements in working capital:		
(Increase)/decrease in debtors	(9,868)	164,415
(Decrease)/increase in creditors	(67,791)	68,081
(Decrease)/increase in provisions	-	(184,298)
<b>Cash (absorbed by)/generated from operations</b>	<b>(396,267)</b>	<b>130,643</b>

### 25 Analysis of changes in net funds

The charitable company had no debt during the year.

