

Company registration number: 04573958

Charity registration number: 1101599

BALLET BLACK LIMITED

(A COMPANY LIMITED BY SHARES)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

BALLET BLACK LIMITED

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BALLET BLACK LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

A J Efunshile CBE - Chair (appointed 10 October 2018)
C Pancho MBE – Founder/CEO
A Banjoko OBE (appointed 4 July 2019)
H Hall (appointed 10 October 2018)
C Hampson (appointed 10 October 2018)
P K Hamzahee FRSA (appointed 4 July 2019)
A Hochhauswer QC (appointed 4 July 2019)
L Kogbara - Treasurer (appointed 10 October 2018)
A Prag (appointed 4 July 2019)
S Cooper (appointed 10 October 2018 resigned 5 July 19)
A R Waterfield (appointed 10 October 2018 resigned 17 July 19)
T Williams (appointed 10 October 2018 resigned 22 January 2019)

Secretary

J Webster

Principal Office

Feathers Association
12 Rossmore Road
London
NW1 6NX

Company Registration Number

04573958

Charity Registration Number

1101599

Independent Examiner

Rowlands Webster Limited
Austin House
43 Poole Road
Poole
Dorset BH4 9DN

BALLET BLACK LIMITED

TRUSTEES' REPORT

Chair's Foreword

2018/19 has been yet another remarkable year for Ballet Black. Stand out achievements have included critical awards for Best Classical Choreography and Outstanding Male Classical Performance for The Suit; our creation of the first skin tone pointe shoes in the UK for black dancers, in collaboration with Freed of London; flourishing Ballet Black Junior Schools; sold-out houses for our new works of Ingoma and CLICK!; and our appearance at Glastonbury alongside headliner Stormzy.

On behalf of the Board of Trustees, I would like to pay tribute to our extraordinary Founder and Artistic Director Cassa Pancho who continues to lead our talented dancers and committed staff with aplomb. She has ensured that the company creates world-class new ballet that is bold and distinctive, fresh and surprising and challenges perceptions, and that we make a difference to the diversity of mainstream classical ballet on stage, behind the scenes, and among audiences and participants.

This year saw a wholesale change to the make-up of the Board. I thank Professor Trevor Williams who was Interim Chair up until December 2018 when I took up the position, and also to Adrienne Waterfield and Dr Susan Cooper, all of whose terms of office came to an end after many years of dutiful service to the Company.

Five new members joined the Board this year: Tunde Banjoko OBE, Patricia Hamzahee FRSA, Andrew Hochhauser QC, Lela Kogbara, and Anna Prag. Together with Cassa Pancho, Heidi Hall and Christopher Hampson, this is a strong, diverse and talented board with a range of professional experience and expertise that will fare the company well and ensure excellent governance.

We are a small company punching way above our weight with limited resources. Our new Board of Trustees and Development Committee will focus on our fundraising efforts over the next year and beyond, diversifying our income so that we can be as resilient as possible. We thank Arts Council England for including Ballet Black as one of their National Portfolio Organisations, and for the four year revenue funding that comes with this status. We are grateful for the generosity of the Trusts and Foundations, and individual donors who have supported us this year.

We look forward to 2019/20!

Althea Efunshile CBE
Chair

BALLET BLACK LIMITED TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2019.

Objects of the Charity

The Company is a charity which exists to promote, improve and advance the education of the public in the art of classical dance. Ballet Black is dedicated to highlighting the talents of black and asian dancers in the field of classical ballet through performance, teaching and educational programmes.

Structure, Governance and management

Ballet Black (founded in 2001) incorporated in 2002 was registered as a Charity in 2004. C Pancho holds one share in Trust with no beneficial interest.

The Trustees oversee the delivery of the work against agreed programmes, plans and budgets. The day to day management is provided by Artistic Director and Founder Cassa Pancho.

Achievements 2018/19

Through autumn 2018, Ballet Black continued to tour the Double Bill featuring *The Suit* and *A Dream Within A Midsummer Night's Dream* (premiered in March 2018), to a further 12 venues; 16 performances in total, including sell-out performances at the Theatre Royal Stratford East, London and the Stanley & Audrey Burton Theatre, Leeds.

The programme garnered a nomination for Achievement in Dance at the UK Theatre Awards 2018, and Cathy Marston went on to win the Critics' Circle National Dance Awards 2018 for Best Classical Choreography for *The Suit*, with Senior Artist Jose Alves winning Outstanding Male Classical Performance, also for *The Suit*.

Autumn 2018 also saw the culmination of Ballet Black's collaboration with Freed of London to create the first skin tone pointe shoes, handmade in the UK, for black dancers. The two new colours, Ballet Brown and Ballet Bronze, were launched in October 2018 and the response was unprecedented - Freed received over 300 orders and Ballet Black appeared on BBC, ITV, Newsnight and Al Jazeera, to name just a few.

This fantastic double bill from Ballet Black is a testament to their versatility, two works that were both created on the company and yet are so different. It was a pleasure to see some of the female dancers performing in Freed's new pointe shoe colours, created in collaboration with the company and marking a significant step towards increased diversity in ballet. It may be Ballet Black's aim to be 'wonderfully unnecessary' when mainstream companies become more diverse, but to lose them would be a great shame.

British Theatre Guide, November 2018

For 2019 Ballet Black commissioned two new works: *Ingoma*, the first main stage work from one of the company's own dancers, Mthuthuzeli November, co-commissioned with the Barbican, and *CLICK!* by Sophie Laplane. Together with a revival of Martin Lawrance's *Pendulum*, this new Triple Bill premiered to four sold-out houses at the Barbican in March 2019. Ballet Black continued to tour this programme throughout the spring to a further 8 venues (12 performances in total) including sell-out performance at Bristol Old Vic and DanceXchange, Birmingham.

In June 2019, Ballet Black returned to the newly renovated Linbury Theatre, Royal Opera House for the first time since 2015. The programme, featuring *The Suit* and *Ingoma*, played to three sold-out houses.

BALLET BLACK LIMITED

TRUSTEES' REPORT

To retain its relevance in the twenty-first century, ballet needs to become more inclusive and also to look to subjects that resonate with modern audiences. With Mthuthuzeli November's *Ingoma*, the company takes a monumental step along this trajectory.

Seeing Dance

In June 2019 Ballet Black also toured to the Grange Festival for the first time, performing alongside Company Wayne McGregor. The programme featured *The Suit* and a new commission, *Washa: The Burn From Inside*, by company dancer Mthuthuzeli November.

2018/19 culminated in a guest appearance as part of Stormzy's headline set on the Pyramid stage at the Glastonbury Festival. Seen by 210,000 live and achieving an average television audience of 1.1m, the performance highlighted Ballet Black's collaboration with Freed to create the UK's first pointe shoes to match black skin tones.

The Ballet Black Junior Schools continues to flourish - we have close to 150 students and continue to have 100% pass rate for Royal Academy of Dance examinations.

In September 2018 we launched the new Ballet Black Junior Associate Programme, supported by a £10,000 grant from the Andrew Lloyd Webber Foundation. The programme is aimed at predominantly young women of black and Asian descent, who are already at a serious stage in their classical ballet training and need extra support and inspiration to make the step to vocational school. We started with five students, building up to 13 by the end of the first year.

2019/20 Plans

- Continue to tour the Triple Bill through the UK in October and November 2019
- Hire a new male dancer to join the company for the 2019 autumn tour
- Commission two new ballets for premiere at the Barbican Theatre, London in March 2020, one by Will Tuckett and one by company dancer Mthuthuzeli November
- Build relationships with venues in Europe, with performances in Italy and Germany

Public Benefit

Ballet Black brings ballet to a more culturally diverse audience by celebrating black and Asian dancers in ballet. We perform and offer community driven classes for dancers and students, young and old. Our ultimate goal is to see a fundamental change in the number of black and Asian dancers in mainstream ballet companies, making that vision wonderfully unnecessary.

"Watch any Ballet Black performance and you notice how racially and socially mixed the audience is compared with most ballet shows. But if the company, founded in 2001, still has a mission to change the face of ballet, artistically it has always been refreshingly unfettered - as its terrifically engaging current programme attests." *The Guardian*, 2018

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial Review

Ballet Black is a National Portfolio Organisation in receipt of regular funding from Arts Council England. The majority of its revenue is generated from performance fees and grant income with the remainder from donations and ballet school fees.

BALLET BLACK LIMITED

TRUSTEES' REPORT

Reserves Policy

Reserves are required to cover any temporary shortfall in income, unforeseen rise in spending requirements or other financial contingency, so the company can continue to operate at all times. The Trustees consider the appropriate level of free reserves to be three months' worth of operating costs, currently equivalent to £160k. At 31 August 2019, unrestricted free reserves were £300,152, equivalent to approximately 5.5 months' operating costs.

The Trustees review the reserves policy each year as part of the overall risk management of Ballet Black. The target level of free reserves is reviewed as part of the annual planning cycle.

The annual report was approved by the trustees of the Charity on 12 December 2019 and signed on its behalf by:

Cassa Pancho

.....

C Pancho

Chief Executive Officer and Trustee

BALLET BLACK LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ballet Black Limited for the purposes of company law) are responsible for preparing the and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the Charity on 12 December 2019 and signed on its behalf by:

Cassa Pancho

.....

C Pancho

Chief Executive Officer and Trustee

BALLET BLACK LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BALLET BLACK LIMITED

I report on the accounts of the Charity for the year ended 31 August 2019 which are set out on pages 9 to 18.

Your attention is drawn to the fact that the Charity has prepared the Financial Statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

BALLET BLACK LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BALLET BLACK LIMITED

Mark Rowlands

Mark Rowlands CTA MAAT ATT

Austin House
43 Poole Road
Poole
England
Dorset
BH4 9DN

12 December 2019

BALLET BLACK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2019 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

		Unrestricted funds	Restricted funds	Total 2019
	Note	General £	£	£
Income and Endowments from:				
Donations, grants and legacies	2	350,840	1,000	351,840
Charitable activities		261,220	-	261,220
Other income		15,104	-	15,104
Total Income		627,164	1,000	628,164
Expenditure on:				
Raising funds		(48,239)	-	(48,239)
Charitable activities		(466,344)	1,000	(467,344)
Total Expenditure		(514,583)	1,000	(515,583)
Net income		112,581	-	112,581
Net movement in funds		112,581	-	112,581
Reconciliation of funds				
Total funds brought forward		187,571	-	187,571
Total funds carried forward	10	300,152	-	300,152

		Unrestricted funds	Total 2018
	Note	General £	£
Income and Endowments from:			
Donations and legacies	2	337,527	337,527
Charitable activities		164,577	164,577
Investment income		4	4
Other income		18,778	18,778
Total Income		520,886	520,886
Expenditure on:			
Raising funds		(37,232)	(37,232)
Charitable activities		(436,171)	(436,171)
Total Expenditure		(473,403)	(473,403)
Net income		47,483	47,483
Net movement in funds		47,483	47,483

BALLET BLACK LIMITED**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2019
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES)**

		Unrestricted funds	Total 2018
	Note	General £	£
Reconciliation of funds			
Total funds brought forward		140,087	140,087
Total funds carried forward	10	187,570	187,570

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

The funds breakdown for 2018 is shown in note 10.

BALLET BLACK LIMITED

(REGISTRATION NUMBER: 04573958)
BALANCE SHEET AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	19,371	25,838
Current assets			
Stocks	7	600	600
Debtors	8	4,560	6,684
Cash at bank and in hand		290,661	168,467
		<u>295,821</u>	<u>175,751</u>
Creditors: Amounts falling due within one year	9	<u>(15,039)</u>	<u>(14,018)</u>
Net current assets		<u>280,782</u>	<u>161,733</u>
Net assets		<u>300,152</u>	<u>187,570</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted income funds		<u>(300,152)</u>	<u>(187,570)</u>
Total funds	10	<u>(300,152)</u>	<u>(187,570)</u>

For the financial year ending 31 August 2019 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 9 to 18 were approved by the trustees, and authorised for issue on 12 December 2019 and signed on their behalf by:

Cassa Pancho

 C Pancho
 Chief Executive Officer and Trustee

BALLET BLACK LIMITED**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash income		112,581	47,483
Adjustments to cash flows from non-cash items			
Depreciation		6,467	8,354
		-	(4)
		<u>119,048</u>	<u>55,837</u>
Working capital adjustments			
Decrease in debtors	8	2,124	2,429
Increase in creditors	9	<u>1,021</u>	<u>14,636</u>
Net cash flows from operating activities		<u>122,194</u>	<u>72,902</u>
Cash flows from investing activities			
Interest receivable and similar income		-	4
Purchase of tangible fixed assets	6	<u>-</u>	<u>(2,642)</u>
Net cash flows from investing activities		<u>-</u>	<u>(2,638)</u>
Net increase in cash and cash equivalents		122,194	70,264
Cash and cash equivalents at 1 September		<u>168,467</u>	<u>98,202</u>
Cash and cash equivalents at 31 August		<u>290,661</u>	<u>168,467</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash		122,194	70,265
Net funds at 1 September 2018		<u>168,467</u>	<u>98,202</u>
Net funds at 31 August 2019		<u>290,661</u>	<u>168,467</u>

All of the cash flows are derived from continuing operations during the above two periods.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1 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) (effective 1 January 2015) - (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

Ballet Black 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.

Donations and legacies

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

Grants receivable

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to 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.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

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 Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £350.00 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.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's 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.

BALLET BLACK LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019****2 INCOME FROM DONATIONS GRANTS AND LEGACIES**

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2019	2018
		£	£	£
Donations from individuals	26,135	1,000	27,135	32,127
Gift aid reclaimed	-	-	-	7,393
Grants from other charities	324,705	-	324,705	298,007
	<u>350,840</u>	<u>1,000</u>	<u>351,840</u>	<u>337,527</u>

3 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	Total 2019 £	Total 2018 £
Governance costs	333	75
Allocated support costs	6,470	6,675
	<u>6,803</u>	<u>6,750</u>

4 TRUSTEES REMUNERATION AND EXPENSES

During the year the Charity made the following transactions with trustees:

C Pancho received remuneration of 39,168 (2018: 26,516) during the year.
The remuneration was in respect of work done as Artistic Director of the Ballet Company.

Physiobase.com Ltd received 3,600 for bookkeeping and financial management services supplied to the Charity. R Bolton, the beneficial owner of the company is spouse of C Pancho, Trustee.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

5 TAXATION

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

6 TANGIBLE FIXED ASSETS

	Furniture and equipment £	Total £
Cost		
At 31 August 2019	35,999	35,999
Depreciation		
At 1 September 2018	10,161	16,161
Charge for the year	6,467	6,467
At 31 August 2019	16,628	16,628
Net book value		
At 31 August 2019	(19,371)	(19,371)
At 31 August 2018	(25,838)	(25,838)

7 STOCK

	2019 £	2018 £
Stocks	600	600

8 DEBTORS

	2019 £	2018 £
Trade debtors	960	3,084
Prepayments rent deposit	3,600	3,600
	4,560	6,684

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	2,870	3,075
VAT	12,169	10,943
	15,039	14,018

BALLET BLACK LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019****10 FUNDS**

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
Unrestricted funds				
Unrestricted general funds	(187,571)	(627,164)	514,583	(300,152)
Restricted funds	-	(1,000)	1,000	-
Total funds	(187,571)	(628,164)	515,583	(300,152)

	Balance at 1 September 2017 £	Incoming resources £	Resources expended £	Balance at 31 August 2018 £
Unrestricted funds				
Unrestricted general funds	(140,087)	(520,886)	473,403	(187,571)