

THE DU BOISSON DANCE FOUNDATION

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REPORT AND FINANCIAL STATEMENTS

31ST AUGUST, 2019

DRAFT

THE DU BOISSON DANCE FOUNDATION
REPORT AND FINANCIAL STATEMENTS
31ST AUGUST, 2019

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THE DU BOISSON DANCE FOUNDATION**COMPANY INFORMATION****DIRECTORS AND TRUSTEES**

Henry Korda - Chairman
Anna du Boisson
William Wake
Yasuhiro Yamaguchi
Nikki Studt
Georgina Black
Miranda Davies
Daisy Martin

REGISTERED OFFICE

25 Bulwer Street,
London,
W12 8AR.

COMPANY NUMBER

4229891

INDEPENDENT EXAMINER

Phillip Roberts,
Roberts & Co.,
136 Kensington Church Street,
London,
W8 4BH.

REGISTERED CHARITY NUMBER

1088916

THE DU BOISSON DANCE FOUNDATION

REPORT OF THE TRUSTEES

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 its Trustees. The Trustees present their report together with the financial statements for the year ended 31st August, 2019. The financial statements comply with the Charities Act 2011, and the 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).

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

The charity is governed by its Trustees who are responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Trustees delegate the day to day running of the charity to its staff.

Recruitment and appointment of Trustees

Trustees are appointed on the basis of their expertise in a particular field.

Governing document

The Du Boisson Dance Foundation is a company limited by guarantee and a registered charity governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees. The charity is registered with the Charity Commission under number 1088916 and is incorporated under number 4229891.

Objectives and activities

The Du Boisson Dance Foundation’s charitable purposes, as set out in the objects contained in the company’s memorandum of association, are specifically restricted to the following:

- (a) To advance the education of the pupils of the West London School of Dance;
- (b) To advance the education of the public in the performing arts and in particular in the art of dance;
- (c) To promote the arts for the benefit of the public within the community as a whole giving opportunities to participate in dance for people of school going age who would otherwise normally be excluded by virtue of economic, social or cultural reasons;

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

Achievements, Performance and Plans for the Future

The Foundation continues to promote and support opportunities for young people to dance within the community of West London, including pupils of the West London School of Dance and the Young Dancers Academy. Our main aim is to provide bursaries and other forms of subsidy to enable talented pupils of school going age and others in the community interested in dance, to increase their participation in the performing arts and thus enhance their education, regardless of any social or economic disadvantage.

THE DU BOISSON DANCE FOUNDATION

REPORT OF THE TRUSTEES

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS (continued)

Achievements, Performance and Plans for the Future (continued)

We are continually looking to increase our fund raising activities so that we can expand our charitable activities. In the spring of 2019, we held a Gala fund-raising event, attended by our patron, Dame Darcy Bussell. This was very successful and raised a surplus of around £ 115,000. Another Gala is scheduled for March 2019, which we hope will raise a similar amount. In addition, we staged our annual Christmas Nutcracker production at the Shaftesbury Theatre and a variety show in the summer. By holding these events, we showcase the talents of the children we support, as well as raising valuable funds through ticket sales. Our annual choreographic completion again proved popular with students. During the year, we had the help of an experienced fund-raiser, whose salary was paid for by a generous donation from the Wigoder Foundation.

The Trustees place great importance on forming links with other organisations involved in dance and the performing arts so as to improve and advance a general understanding of the benefits to society of these arts.

Risk management

The Trustees consider the principal risks to the charity to be financial sustainability, school safety, student welfare and school trips. During the year the charity's policies were reviewed and upgraded to accord with current legislation, with the help of an outside consultancy. It has been agreed to review these policies at agreed intervals. Corresponding procedures are in place to ensure health and safety and safeguarding protection for all students and staff.

The charity's financial position is reviewed regularly, with detailed reports at each Trustees meeting.

Financial review

The Foundation incurred a deficit of £3,815 for the year ended 31st August, 2019 (£9,317 surplus for the year ended 31st August, 2018).

Public benefit

Regular auditions are held and numerous bursaries are awarded to students according to their talent and financial means to study at The West London School of Dance and/or the Young Dancers Charitable Academy. Staff continue their involvement in outreach programmes for under-privileged children in the community to promote their auditions for the schools.

The Trustees confirm when reviewing the Trustees' report, aims, objectives and activities that they have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission including public benefit.

INVESTMENT POLICY AND RETURNS

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

THE DU BOISSON DANCE FOUNDATION

REPORT OF THE TRUSTEES

DIRECTORS AND TRUSTEES

All directors of the company are also Trustees of the charity, and there are no other Trustees. The Board has the power to appoint additional Trustees as it considers fit to do so. The Trustees, who served throughout the year, other than as shown below, were as follows:-

Henry Korda - Chairman
 Anthony Mullins (resigned 24th January, 2019)
 Anna du Boisson
 William Wake
 Nicola Tranah (resigned 13th March, 2019)
 Yasuhiro Yamaguchi (appointed 28th March, 2019)
 Nikki Studt (appointed 14th March, 2019)
 Georgina Black (appointed 14th March, 2019)
 Miranda Davies (appointed 5th April, 2019)
 Daisy Martin (appointed 13th June, 2019)

Several new Trustees are in the process of recruitment and we hope will be in place next year. These steps have been taken to enlarge the expertise of the Board and improve our performance as a charity.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those 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 a 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 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

THE DU BOISSON DANCE FOUNDATION**REPORT OF THE TRUSTEES****TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

(continued)

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

APPROVAL

This report was approved by the Board of directors and Trustees on _____, 2019 and signed on their behalf.

Henry Korda

Director and Trustee

THE DU BOISSON DANCE FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE DU BOISSON DANCE FOUNDATION

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st August, 2019.

Responsibilities and basis of report

As the charity's Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Phillip Roberts, FCA

Roberts & Co.,
Chartered Accountants,
136 Kensington Church Street,
London,
W8 4BH.

, 2019

THE DU BOISSON DANCE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST, 2019

	Note	2019	2018
Unrestricted funds			
INCOME AND EXPENDITURE			
Income			
Voluntary income – donations		102,964	34,742
Bank interest receivable		294	190
		<hr/>	<hr/>
		103,258	34,932
Income from charitable activities			
Hall hire		31,178	34,035
Production income		53,943	75,985
Income from events		133,649	138,538
Commission received		2,050	3,433
		<hr/>	<hr/>
Total income	2	324,078	286,923
		<hr/>	<hr/>
Expenditure			
Costs of generating voluntary income	3	34,369	852
Cost of charitable activities	3	279,661	254,019
Governance costs	3	13,863	22,735
		<hr/>	<hr/>
Total expenditure		327,893	277,606
		<hr/>	<hr/>
NET (DEFICIT)/SURPLUS		(3,815)	9,317
FUND BALANCE BROUGHT FORWARD AT 31ST AUGUST, 2018		225,516	216,199
		<hr/>	<hr/>
FUND BALANCE CARRIED FORWARD AT 31ST AUGUST, 2019		£221,701	£225,516
		<hr/>	<hr/>

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

All incoming resources and resources expended derive from continuing activities.

The company has no recognised gains or losses other than the (deficit)/surplus for the year.

The accompanying notes form an integral part of these financial statements.

THE DU BOISSON DANCE FOUNDATION
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST, 2019

	2019	2018
Gross income for the year		
Unrestricted income	324,078	286,923
Expenditure for the year	327,893	277,606
	<hr/>	<hr/>
Net (deficit)/surplus for the year	£(3,815)	£9,317
	<hr/>	<hr/>

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The accompanying notes form an integral part of these financial statements.

THE DU BOISSON DANCE FOUNDATION**BALANCE SHEET - 31ST AUGUST, 2019**

	Note	2019	2018
FIXED ASSETS			
Tangible assets	6	116,514	140,524
Investments	7	100	100
		<hr/>	<hr/>
		116,614	140,624
CURRENT ASSETS			
Debtors	8	5,500	16,183
Cash at bank and in hand		128,816	142,929
		<hr/>	<hr/>
		134,316	159,112
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	9	(29,229)	(74,220)
		<hr/>	<hr/>
NET CURRENT ASSETS		105,087	84,892
		<hr/>	<hr/>
NET ASSETS		£221,701	£225,516
		<hr/>	<hr/>
FUND BALANCE			
Unrestricted free reserves		£221,701	£225,516
		<hr/>	<hr/>

For the year ended 31st August, 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st August, 2019 and of the result for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

Henry Korda - Director and Trustee

Approved by the Trustees of Du Boisson
Dance Foundation and signed on their
behalf on _____, 2019.

The accompanying notes form an integral part of these financial statements.

THE DU BOISSON DANCE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
31ST AUGUST, 2019

1. ACCOUNTING POLICIES

• **Basis of preparation of accounts**

The financial statements have been prepared in accordance with the 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation 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.

In addition these financial statements have been prepared under the historical cost conversion.

The charity, together with its wholly-owned subsidiary form a small group and are exempt from preparing consolidated accounts under the relevant provisions of the Companies Act 2006.

• **Income**

Income is recognised in the period in which the charity has entitlement to the income, it is probable that it will be received and when the amount can be measured with reasonable certainty.

i. **Voluntary income**

The charity receives donations from a number of organisations and other sources. Income from these donations is included in income when it is receivable.

ii. **Interest**

Bank interest receivable is credited to the Statement of Financial Activities when it is received by the charity.

• **Expenditure**

Expenditure is included in the statement of financial activities when incurred and include VAT.

i. **Direct charitable expenditure**

Direct charitable expenditure comprises those costs directly attributable to furthering the charitable work to the charity. Direct charitable expenditure is recognised in the year to which it is attributable.

ii. **Governance costs**

Governance costs include costs which are directly attributable to the day to day running of the charity and procedures necessary for compliance with statutory requirements.

THE DU BOISSON DANCE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
31ST AUGUST, 2019

1. **ACCOUNTING POLICIES** (continued)

• **Funds**

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charitable company. Such funds may be held to finance both working capital and capital investment.

• **Going concern**

The Trustees consider that the charity is a going concern, due to fundraising plans in place since the balance sheet date, in order to fund the charity's bursaries.

• **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold improvements - 15 years

• **Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

• **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

• **Debtors**

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

• **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE DU BOISSON DANCE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
31ST AUGUST, 2019

1. **ACCOUNTING POLICIES** (continued)

• **Creditors and provisions**

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

2. **INCOME**

All income was derived from the main objectives of the charitable company – namely, providing bursaries and promoting ballet and related performing arts.

All income from generated funds arises in the United Kingdom.

3. **EXPENDITURE**

	2019	2018
Costs of generating voluntary income		
Village hall refurbishment	£34,369	£852
	_____	_____
Cost of charitable activities		
Village hall running costs	10,456	10,432
Fundraising costs	46,854	23,774
Production expenses	38,038	72,368
Bursaries fund	102,089	92,370
Rent and utilities	51,758	23,214
Bank charges	683	320
Sundry expenses	391	389
Amortisation of fixed assets	24,010	24,010
Salaries and social security	5,256	6,637
Pension contributions	126	55
Recruitment expenses	-	450
	_____	_____
	£279,661	£254,019
	_____	_____
Governance costs		
Accountancy	6,660	8,160
Bookkeeping	1,629	8,720
Legal and professional	5,574	5,855
	_____	_____
	£13,863	£22,735
	_____	_____

THE DU BOISSON DANCE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
31ST AUGUST, 2019

4. STAFF COSTS

There was one employee during the year (2018 – one).

5. NET (DEFICIT)/SURPLUS

	2019	2018
The following items are included in arriving at the (deficit)/surplus:		
Independent examiner's fee	£6,660	£8,160
	<u> </u>	<u> </u>

6. TANGIBLE FIXED ASSETS

	Leasehold improvements
Cost	
At 31st August, 2019 and 2018	260,148
	<u> </u>
Amortisation	
At 31st August, 2018	119,624
Charge for year	24,010
	<u> </u>
At 31st August, 2019	143,634
	<u> </u>
Carrying amount	
At 31st August, 2019	£116,514
	<u> </u>
At 31st August, 2018	£140,524
	<u> </u>

7. INVESTMENTS

	2019	2018
Shares in group undertaking and participating interests	£100	£100
	<u> </u>	<u> </u>

THE DU BOISSON DANCE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
31ST AUGUST, 2019

8. DEBTORS

	2019	2018
Prepayments	4,500	6,933
Other debtors	1,000	9,250
	<u> </u>	<u> </u>
	£5,500	£16,183
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
Accruals	15,407	23,340
Other creditors	13,822	50,880
	<u> </u>	<u> </u>
	£29,229	£74,220
	<u> </u>	<u> </u>

10. FUTURE CAPITAL EXPENDITURE

There was no capital expenditure contracted for but not provided for in the accounts at 31st August, 2019 (31st August, 2018 - none).

11. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

12. TAXATION

As a charity, The Du Boisson Dance Foundation is exempt from tax on income or gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13. RELATED PARTY TRANSACTIONS

The charity has relationships with a large number of organisations and individuals who contribute funds either to support specific objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

THE DU BOISSON DANCE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
31ST AUGUST, 2019

13. RELATED PARTY TRANSACTIONS (continued)

In view of the charity's legal status the charity Trustees consider that there was no ultimate controlling party to be disclosed under the provisions of Financial Reporting Standard No. 8.

Other related party transactions

During the year the company made the following related party transactions:

The Young Dancers Charitable Academy Limited

(A separate charity)

One of the Trustees of the company is also a Trustee of The Young Dancers Charitable Academy, a charity whose objectives include operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to ballet and related performance arts. Bursaries paid to the Academy were £88,985 (2018 - £74,544). The amount owed by the company was in respect of donations and grants. At the balance sheet date the amount due to The Young Dancers Charitable Academy was nil (2018 - £37,058).

The West London School of Dance Limited

(A company owned by Anna du Boisson)

Bursaries amounting to £8,790 (2018 - £18,826) were paid to The West London School of Dance Limited in the year.

At the balance sheet date the amount due to The West London School of Dance Limited was £13,822 (2018 - £13,822).

Rent amounting to £20,304 (2018 – nil) was paid to The West London School of Dance Limited.

Anna du Boisson

(A Trustee of the company and of The Young Dancers Charitable Academy Limited)

There were no fees or reimbursed expenses paid to the above for the year (2018 – nil). At the balance sheet date the amount due to Anna du Boisson was nil (2018 - nil).

The Wigoder Foundation

The Village Hall which provides studio space was leased to The Du Boisson Dance Foundation under a 15 year lease. Rent of £22,000 (2018 - £17,000) was paid in respect thereof in the year. At the balance sheet date the amount due to The Wigoder Foundation was nil (2018 - nil).

DBDF Services Limited

(A company owned by The Du Boisson Dance Foundation)

At the balance sheet date the amount due from DBDF Services Limited was £1,000 (2018 - £8,966). The remaining £1,000 was repaid shortly after the year end when DBDF Services Limited ceased trading. The Wigoder Foundation donated £6,933 (2018 - £4,031) to cover salaries.

DBDF Services Limited were re-invoiced production costs of £7,966 (2018 - nil).

DBDF Services Limited were refunded production costs of nil (2018 – £3,372).