

AESOP ARTS AND SOCIETY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020**

**The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF**

**Company Registration Number: 06998306
Registered Charity Number: 1134572**

AESOP ARTS AND SOCIETY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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AESOP ARTS AND SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2020

TRUSTEES AND DIRECTORS

Professor S Clift (resigned 31 October 2019)
Mrs V Parry OBE (resigned 31 October 2019)
Mr M Hampton
Mr P Daniel
Professor K Fenton
Ms E Gladstone (appointed 24 July 2019)
Mrs H Gordon (appointed 24 July 2019)
Ms J Thornton (appointed 24 July 2019)

COMPANY SECRETARY

The company does not have an appointed secretary.

REGISTERED OFFICE

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxon
OX28 6FF

AESOP ARTS AND SOCIETY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2020. They have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and other key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management, funders and supporters
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number: 1134572
Company Number: 06998306

Registered Office: 1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

DIRECTORS, TRUSTEES AND OTHER KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees: Professor K Fenton
Professor S Clift (resigned 31 October 2019)
Mr P Daniel
Ms E Gladstone (appointed 24 July 2019)
Mrs H Gordon (appointed 24 July 2019)
Mr M Hampton
Mrs V Parry OBE (resigned 31 October 2019)
Ms J Thornton (appointed 24 July 2019)

Chief Executive & Founder: Mr T Joss

AESOP'S VISION, AIMS AND CHARITABLE OBJECTS

This was the first full year of Aesop's 2019-25 plan.

Vision:	A future when arts solutions for society's problems are valued and available for all who need them.
Tagline:	Arts solutions for society's problems
Aims:	<ol style="list-style-type: none">1. Develop arts solutions based on social needs2. Show health, care and other sectors how the arts can work for them3. Accelerate the pace of adoption of arts solutions4. Develop research and practice networks for arts solutions

"Aesop" = Arts Enterprise with
a Social Purpose - Model

It works

- Sustainable model
- Evidence-based
- Effective and cost-effective

It meets a need

- Addresses a major social challenge
- Citizen demand (eg. "Patient pull" in health)
- Can fit into a service provided by the other sector (eg. Patient pathway in health)

It can become a universal service

- "Available in my area"/scalable
- Of consistent quality
- Place-based/culturally sensitive/locally co-designed

Aesop's charitable objects, as recorded on the Charity Commission website, are: 'Education/training; The Advancement Of Health Or Saving Of Lives; Arts/culture/heritage/science'.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

To deliver its vision and aims, Aesop developed a logic model for 2019-25. This consists of an overview, aims, context, inputs, activities, outputs, outcomes, logic and indicative key performance indicators.

Aesop's overview is that, while the arts sector believes in the arts' power to transform lives, other sectors are not convinced. Aesop provides leadership on arts solutions for society's problems which are valued and available for all who need them. It currently focuses on arts and health and will later apply its experience and expertise to other sectors. Aesop's chosen drivers for change are: bridge-building between the arts and other sectors, exemplar programmes and their accelerated take-up, continuing professional development, research, knowledge transfer and policy development.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Evidence of the need to convince the health sector is provided in the 2017 'Creative Health' report of the All-Party Parliamentary Group for Arts, Health and Wellbeing. It concluded that *'the United Kingdom is still very far from realising more than a small modicum of the potential contribution of the arts to health and wellbeing'* [page 4]. It traces *'the recent history of the arts interacting with health and wellbeing' back to the early 1970s'* [page 21]. This situation has therefore existed for 45 years.

Delivering Aim 1: Develop arts solutions based on social needs

Dance to Health is Aesop's flagship arts and health programme. It aims to be an exemplar 'aesop' – arts enterprise with the social purpose of addressing the major health challenge of older people's falls.



The Dance to Health group in Lozells in Birmingham

In September 2019, Aesop completed a 2.5 year, £2.1 million early-stage roll-out of Dance to Health. The programme had six aims:

- Dance to Health's effectiveness and cost-effectiveness from a health point of view.
- Its fidelity to 'FaME' and 'Otago', the evidence-based falls prevention exercise programmes which are commissioned by the health system.
- The case for Dance to Health to be commissioned by the health sector.
- Development of a sustainable model.
- Strong demand from older people and the health sector.
- The potential for Dance to Health to be a national service.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

The activities delivered can be broken down into the following three phases:

1. 40 'Improvement Programmes' – dance versions of 'Otago' and 'FaME'. These led to ...
2. 22 'Maintenance to Sustainable Programmes' – a 12-month transition to help older people maintain physical improvements and establish local Dance to Health groups, leading to self-run, financially sustainable 'Local Groups'.
3. The establishment of 17 self-run, financially sustainable groups with central Aesop support – the start of a national Dance to Health family.

The programme spanned 6 regions (each with a Health Partner) and 4 Royal British Legion care homes in the UK. It was delivered in collaboration with 7 Dance Partners and with the advice, support and challenge of 13 Dialogue Partners. The professional dance team for each Health Partner area was a Lead Dance Artist (creative leadership), Dance Artists (session leaders) and Assistant Dance Artists (supporting Dance Artists in Improvement Programme sessions). 1,363 participants took part. Volunteering was a crucial aspect with 822 volunteers involved.

Sheffield Hallam University Sport Industry Research Centre won the evaluation tender and their final report was published in March 2020. It is available on the Aesop website at <https://ae-sop.org/resources/>. The objectives were to 'evaluate whether Dance to Health provides the health system with an effective and cost-effective means to address the issue of older people's falls'; and to 'evaluate whether Dance to Health helps older people in danger of falling overcome lost confidence, reduced independence and increased isolation.' Its overall conclusion is that 'Dance to Health offers the health system an effective and cost-effective means to address the issue of older people's falls.'

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

KEY RESULTS

■ Reduction in the number of falls	58%
■ Timed Up and Go (TUG) results (average reduction in time)	20%
■ A reduced fear of falling (improvement in the percentage of individuals classed as "low concern")	10%
■ Average attendance over the course of the 56 weeks	59%
■ Average adherence over the course of the 56 weeks	44%

Number of participants stating they enjoyed Dance to Health

95%



96%



"Dance to Health has improved my mental wellbeing"

PARTICIPANT FEEDBACK

"As a result of the Dance to Health I am more physically active"



96%



87%

Number of participants that have **made friends** as a result of Dance to Health

NHS FRIENDS AND FAMILY TEST

98%

Stated that they would recommend the Dance to Health programme to people who have fallen or are at risk of falling

FINANCIAL AND SOCIETAL RETURN ON INVESTMENT

£1 >>> £2.89

Dance to Health has a potential return on investment of £2.89 for every £1 invested

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

An overall evaluation was published by Aesop in May 2020 together with an evaluation of the volunteering dimension. Both are also available at <https://ae-sop.org/resources/>.

Aesop is grateful to all the partners, participants, volunteers, dance artists, partners and funders who made the programme possible.

Health Partners:

- Abertawe Bro Morgannwg University Health Board;
- Cheshire East Council Public Health;
- A consortium of Active Norfolk, Norfolk County Council Public Health and NHS Norwich Clinical Commissioning Group;
- Modality Partnership, a NHS Vanguard in Sandwell & West Birmingham;
- NHS Oxfordshire Clinical Commissioning Group;
- NHS Sheffield Clinical Commissioning Group;
- The Royal British Legion's care homes.

Dance Partners:

- Birmingham Royal Ballet;
- Cheshire Dance;
- DanceEast;
- National Dance Company Wales;
- South East Dance;
- Take Art;
- Yorkshire Dance.

Dialogue Partners who provided advice, support and challenge:

- Age UK;
- Age Cymru;
- Arts Council England;
- Arts Council of Wales;
- Centre for Ageing Better;
- NHS England;
- NHS Horizons;
- NHS Improvement;
- One Dance UK;
- Oxford Academic Health Science Network;
- People Dancing;
- Public Health England;
- Social Prescribing Network;
- Sydney Medical School;
- University of Oxford Institute of Musculoskeletal Studies.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Funders:

- Big Lottery UK Portfolio;
- The 'Second Half Fund' operated by Nesta in partnership with the Department for Digital, Culture, Media & Sport;
- Aged Veterans Fund;
- Arts Council England;
- Esmée Fairbairn Foundation;
- John Ellerman Foundation;
- Oxfordshire Community Foundation;
- Peter Sowerby Foundation;
- Rank Foundation;



At the Macclesfield Dance to Health Group

Delivering Aim 2: Show health, care and other sectors how the arts can work for them

This aim is delivered in two ways: biennial conferences and showcases for health decision-makers and annual surveys of GPs' attitudes to the arts.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Conference & Showcase

Aesop and the Southbank Centre entered a partnership for presenting the third conference on 3 July 2020. Detailed programming was completed but then, due to Covid-19, postponement became necessary. The revised plan is an event in the summer of 2021.



Tim Joss (Aesop Chief Executive & Founder), Dame Darcey Bussell and Vivienne Parry (Conference Chair)

Annual survey of health attitudes to the arts

Aesop commissioned Savanta ComRes, the research consultancy, to undertake a second annual survey of GPs' attitudes to the arts. The sample was 1,000 GPs. The data is statistically significant and regionally representative of GPs in the UK. It revealed increases in support for the arts:

- 74% (66% in 2019) agreed that public engagement with the arts can make a significant contribution towards preventing ill health among the public.
- 54% (44% in 2019) agreed that arts-based interventions can be a cost-effective way to deliver primary care to the public, through social prescribing, and improve health outcomes.
- 72% (62% in 2019) agreed that art-based interventions can make a significant contribution to improving the health and wellbeing of NHS staff.

In line with Aesop's inclusive definition of the arts, the survey defined the arts as dance, drama, music, visual arts, films, singing, reading, painting, drawing, crafts and making.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Dr Michael Dixon, NHS England Clinical Champion for Social Prescribing, Chair of the College of Medicine and former President of NHS Clinical Commissioners, said: 'This reveals a massive culture change in a very short time. It shows that my fellow GPs have quickly recognised the power of the arts to benefit patients, reduce calls on the NHS and stop the prescribing of ever more drugs.'

Delivering aim 3: Accelerate the pace of adoption of arts solutions

With the working title of the Aesop Accelerator Programme, the following objectives were agreed:

- Build support for scaling as a priority for the health, social care and arts sectors;
- Identify priority health and social care challenges which national arts services could help address effectively, cost-effectively and sustainably;
- Provide financial and non-financial support to speed up the development and delivery of these national arts services.

Sir Vernon Ellis kindly agreed to be a project champion and contributed funding from the Vernon Ellis Foundation for an expert to research comparable initiatives, design a programme, undertake cost modelling and produce a proposal for potential investors. Consultant, Alice Millest, was appointed. The result was a detailed plan for the development of 'Chrysalis', a four-year initiative based on the core principles of venture philanthropy: longer term, unrestricted funding – allowing breathing room to fully engage in organisational development; and meaningful wrap-around support to help an organisation evolve their business acumen, evidence and evaluation, and contract readiness.

Delivering Aim 4: Develop research and practice networks for arts solutions

This aim was delivered in four ways: the Aesop Public Health England arts in health evaluation framework, Arts Enterprises in Health and Social Care action learning set, Active Ingredients Project and Aesop Institute.

Aesop Public Health England arts in health evaluation framework

Commissioned by Public Health England and launched in February 2016, this continued to be available at www.gov.uk/government/publications/arts-for-health-and-wellbeing-an-evaluation-framework and has been endorsed by Arts Council England. It had been downloaded over 3,600 times.

Arts Enterprises in Health and Social Care action learning set

Aesop founded this action learning set for arts organisations which have already been funded by health or social care. The group selects topics for discussion. Meetings were paused during 2019 to give time to focus on the Aesop Institute (see below).

Members during the year were alumni of the first Aesop Institute course together with Animation Therapy, Breathe Arts Health Research, Cheshire Dance, Core Arts, Creative Health CIC, Dance Action Zone Leeds, English National Ballet, Equal Arts, ForMed Films, Green Candle Dance, Jack Drum Arts, Live Music Now, Mental Fight Club, National Museums Liverpool, Old Reading Room, Performing Medicine, Prism Arts, Rosetta Art Centre, Royal Liverpool Philharmonic Society, Royal Philharmonic Orchestra, Small Things Creative Projects, Start in Salford, The Reader Organisation, Tin Arts, Wigmore Hall and Willis Newson.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Active Ingredients Project

The Active Ingredients project was developed jointly by Aesop and BOP Consulting, a leading arts consultancy. It aims to deepen our understanding of the ways in which arts interventions in health and social contexts actually work – and to improve the ways these are designed and their impacts measured. Aesop uses the medical/pharmaceutical metaphor of the 'active ingredient' to emphasise that there is something particular – some property, some dynamic – in the arts experience itself which enables certain improvements to occur and which are inseparable from the experience.

The core proposition being tested by the Active Ingredients project is that health, social and other non-arts outcomes cannot be achieved without the active ingredients and without artistic outcomes also being achieved. The first Active Ingredients report is available on the Aesop website at <https://ae-sop.org/resources/>.

Aesop Institute



The Aesop Institute course was created in collaboration with Canterbury Christ Church University [CCCU] to enable busy health and arts professionals to deliver successful arts-and-health programmes. The first course was designed as a CCCU Negotiated Learning Module. It would award academic credits from Levels 4 (undergraduate) to 7 (MSc). The Course Leader was Professor Stephen Clift, Director of CCCU's Sidney De Haan Research Centre for Arts and Health. It would begin with a three-day residential in May 2019, followed by a negotiated learning programme of four months' workplace activity, a two-day residential in September 2019, and culminating in the submission and assessment of a portfolio.

The course was successfully delivered for 13 students with guest contributions from senior figures in health and the arts. It generated interest in running the course in other parts of the country.

An evaluation is available at <https://ae-sop.org/resources/>. This covers the genesis of the Aesop Institute course, course objectives, delivery (communications, programme, contributors and students), examples of work undertaken for assessment, student results and feedback, and lessons from the first course and for the future.



**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through programmes which directly involve the public (Dance to Health) and which develop knowledge (all other Aesop initiatives).

ACTIVITIES: FUTURE PLANS

In line with the five-year plan, Aesop's work programme for 2020-21 consists of:

Aim 1: Develop arts solutions based on social needs

- Finalise the business model and plans for the next roll-out phase of Dance to Health, and begin implementation.
- Develop an online arts service for older people, bringing together Dance to Health and other evidence-based arts-and-health programmes.

Aim 2: Show health, care and other sectors how the arts can work for them:

- Prepare in partnership with the Southbank Centre the next biennial event for health decision-makers.
- Run the third annual survey of GPs' attitudes to the arts.

Aim 3: Accelerate the pace of adoption of arts solutions.

- Fundraise for the Chrysalis venture philanthropy programme.

Aim 4: Develop research and practice networks for arts solutions.

- Resume the Arts Enterprises in Health and Social Care action learning set.
- Establish working group of Trustees and experts to produce Active Ingredients development strategy.
- Plan Aesop's first policy development programme.
- Research taking the Aesop Institute course online.

AESOP'S GOVERNANCE, MANAGEMENT, FUNDERS AND SUPPORTERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21st August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

EXECUTIVE TEAM

Aesop has a team of 11 salaried staff and 676 volunteers. Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

AESOP'S GOVERNANCE, MANAGEMENT, FUNDERS AND SUPPORTERS (continued...)

RISK MANAGEMENT

The directors have considered the major risks to which the charitable company is exposed and have established appropriate systems to mitigate these risks.

COMMUNICATIONS

Aesop's websites:

- www.ae-sop.org
- www.dancetohealth.org
- www.aesopmarketplace.org

Twitter accounts:

- @AesopHealth
- @Dance_to_Health

FINANCIAL REVIEW

REPORTING

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 the Republic of Ireland (FRS 102) (effective 1st January 2015).

RESERVES POLICY

Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least six months of expenditure on salaries and overheads. In the year to 31 March 2020, this figure equalled £218,000. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £58,253. This is therefore below the required level and Trustees aim to achieve the £ 218,000 target through prudent budgeting in future years.

PERFORMANCE

The financial performance of Aesop for the year reflects a challenging backdrop, with the delays in rolling out Phase 2 of Dance to Health compounded towards the end of the year by the impact of the Covid-19 pandemic. Income for the year was £404,010 and expenditure was £561,560, resulting in a reduction in total funds.

The policy in prior years to build up reserves has proved critical this year to absorb this large loss. With challenging times ahead as the impact of the pandemic continues, Aesop will continue to manage costs prudently and take the steps necessary to preserve funds. The actions during the year and subsequent to the year-end in such difficult circumstances will help protect the financial security of Aesop.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

The Trustees continued to manage the business with its agreed financial framework. All activity budgets must deliver full cost recovery and be fully funded before any activity costs are incurred. A maximum of 10% of expenditure has been set for office costs and 5% of expenditure for developing reserves. All activity budgets must be approved by the Treasurer and any administration budget items must have income available for them before any commitment is made.

Income in the year was £404,010 and expenditure was £ 561,560. Income decreased by 53% on the previous financial year. Unrestricted funds decreased from £154,465 to £58,253.

BANKERS

The bankers for the charitable company are The Royal Bank of Scotland.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 assume that the charitable company will continue in business.

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 to 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. In so far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is not aware; 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.

ACCOUNTANTS AND INDEPENDENT EXAMINER

The MGroup Partnership
4 Witan Way
Witney
Oxon
OX28 6FF

This report was approved by the trustees on: 30 November 2020

Professor K Fenton
Trustee - Chair

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020**

I report on the accounts for the year ended 31 March 2020, which are set out on pages 15 to 26.

RESPECTIVE RESPONSIBILITIES OF THE 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 charity's 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 the ACCA.

Having satisfied myself that the charity is not subject to audit under part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- 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:

- which gives me reasonable cause to believe that in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 Act; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006.
- have not been met or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



PD SMITH (FCCA)

For and on behalf of
THE MGROUPE PARTNERSHIP
CHARTERED CERTIFIED ACCOUNTANTS
4 Witan Way
Witney
Oxon, OX28 6FF

26 January 2021

AESOP ARTS AND SOCIETY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME					
Income from generated funds:					
Donations and legacies		-	-	-	435
Grants		-	396,986	396,986	834,872
Income from charitable activities		-	7,024	7,024	28,358
Total income	4	-	404,010	404,010	863,665
EXPENDITURE					
Expenditure on charitable activities:					
Charitable activities		94,298	456,965	551,263	827,580
Governance costs		10,297	-	10,297	10,289
Total expenditure	5	104,595	456,965	561,560	837,869
NET (EXPENDITURE) / INCOME		(104,595)	(52,955)	(157,550)	25,796
Transfer between funds		8,383	(8,383)	-	-
NET MOVEMENT IN FUNDS		(96,212)	(61,338)	(157,550)	25,796
Reconciliation of funds					
Total funds at 1 April 2019	15	154,465	96,157	250,622	224,826
Total funds at 31 March 2020	15	58,253	34,819	93,072	250,622

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

All income and expenditure derive from continuing activities.

AESOP ARTS AND SOCIETY LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	9	2,510	6,763
CURRENT ASSETS			
Debtors	10	-	65,000
Cash at bank and in hand		109,473	213,871
		<u>109,473</u>	<u>278,871</u>
CREDITORS: Amounts falling due within one year	11	18,911	35,012
		<u> </u>	<u> </u>
NET CURRENT ASSETS		90,562	243,859
NET ASSETS		<u>93,072</u>	<u>250,622</u>
FUNDS OF THE CHARITY:			
Unrestricted income funds	15	58,253	154,465
Restricted income funds	15	34,819	96,157
		<u>93,072</u>	<u>250,622</u>

AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET AS AT 31 MARCH 2020

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 of the act requesting the company to obtain an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees

Professor K Fenton
Trustee - Chair

Date approved by the board: 30 November 2020

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and company limited by guarantee incorporated in England and Wales. Its registered office and principal place of business is:

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

The financial statements are presented in Sterling, which is the functional currency of the charity.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A smaller entities, Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

Interest on funds held on deposit is recognised on a receivable basis.

Grant income has been recognised in the accounts on a receivable basis.

Earned income has been included in the accounts on a receipts basis.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Office equipment	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources and are treated as restricted or unrestricted income in line with the donor's instructions.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statement of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4 INCOMING RESOURCES

The incoming resources included on page 16 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
Income from Donations				
Odd Sock Dance	-	-	-	235
Donations and legacies	-	-	-	200
	-	-	-	435
Income from Grants				
Peter Sowerby Foundation	-	47,500	47,500	2,608
Arts Council England	-	30,000	30,000	30,000
Garfield Weston Foundation	-	-	-	40,000
Modality Vanguard	-	-	-	30,000
John Ellerman Foundation	-	32,710	32,710	32,710
Rank Foundation	-	-	-	35,000
Paul Hamlyn Foundation	-	25,000	25,000	-
The Vernon Ellis Foundation	-	-	-	15,000
Big Lottery Fund	-	175,722	175,722	444,204
NHS Oxfordshire Clinical Commissioning Group	-	10,000	10,000	10,000
NHS Sheffield Clinical Commissioning Group	-	10,000	10,000	10,000
NHS Wales	-	-	-	10,000
Nesta	-	-	-	165,000
Royal British Legion	-	18,554	18,554	-
Norfolk County Council	-	10,000	10,000	10,000
Swansea Bay	-	10,000	10,000	-
Birmingham City Council	-	27,500	27,500	-
Vale of White Horse District Council	-	-	-	350
	-	396,986	396,986	834,872
Income from charitable activities				
Dance Ireland	-	-	-	441
Dance to Health Maintenance Groups	-	7,024	7,024	13,848
Events and tickets	-	-	-	14,069
	-	7,024	7,024	28,358
Total Income	-	404,010	404,010	863,665

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5 EXPENDITURE

The resources expended included on page 16 consist of the following sources of expenditure:

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Charitable activities				
National Conference & Showcase expenses	-	-	-	31,086
Dance to Health Phase 1 Roll-Out	-	453,553	453,553	683,892
Dance to Health Phase 2 Roll-Out	-	423	423	-
Aesop Institute expenses	-	2,989	2,989	2,857
Hub expenses	90,045	-	90,045	105,492
Depreciation	4,253	-	4,253	4,253
	94,298	456,965	551,263	827,580
Governance costs				
Governance costs - independent exam	1,800	-	1,800	2,100
Governance costs - other	8,497	-	8,497	8,189
	10,297	-	10,297	10,289
Total expenditure	104,595	456,965	561,560	837,869

6 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

	2020	2019
Average number of employees	11	11

7 STAFF COSTS

	2020 £	2019 £
Staff costs during the year amounted to:		
Salaries and wages	323,857	307,298
Social security costs	40,921	36,777
	364,778	344,075

No trustees received any remuneration during the year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8 KEY MANAGEMENT PERSONNEL REMUNERATION

One employee of the charity has received emoluments of £110,323

	2020	2019
	£	£
Key management personnel remuneration for the year amounted to:		
Salary and wages	82,691	78,543
Pension	2,632	2,419
Back pay	25,000	25,000
	<u>110,323</u>	<u>105,962</u>

9 TANGIBLE ASSETS

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 April 2019	3,508	10,229	13,737
	<u>3,508</u>	<u>10,229</u>	<u>13,737</u>
At 31 March 2020	<u>3,508</u>	<u>10,229</u>	<u>13,737</u>
Accumulated depreciation			
At 1 April 2019	1,629	5,345	6,974
Charge for year	877	3,376	4,253
At 31 March 2020	<u>2,506</u>	<u>8,721</u>	<u>11,227</u>
Net book value			
At 1 April 2019	1,879	4,884	6,763
At 31 March 2020	<u>1,002</u>	<u>1,508</u>	<u>2,510</u>

10 DEBTORS

	2020	2019
	£	£
Trade debtors	<u>-</u>	<u>65,000</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

11 CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	5,609	14,562
Taxation and social security	9,371	16,520
Accruals	3,931	3,930
	<u>18,911</u>	<u>35,012</u>

12 COMMITMENTS

Amounts falling due next year under operating leases for land and buildings:	2020	2019
	£	£
Expiring in less than one year	10,000	10,000
Expiring in more than one but less than two years	14,167	20,000
Expiring in more than two but less than five years	-	4,167
	<u>24,167</u>	<u>34,167</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2020 represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	-	2,510	2,510
Debtors	-	-	-
Cash at bank and in hand	34,819	74,654	109,473
Current liabilities	-	(18,911)	(18,911)
	<u>34,819</u>	<u>58,253</u>	<u>93,072</u>

14 POST BALANCE SHEET EVENTS

On 30 January 2020, the World Health Organisation ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve and as such, it is uncertain as to the full financial impact that the pandemic will have on the charity. Therefore, the charity are unable to reliably estimate the impact of the COVID-19 outbreak on its results for the financial year ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15 MOVEMENT IN FUNDS

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2020 £
Unrestricted funds:					
General funds	154,465	-	(104,595)	8,383	58,253
Total unrestricted funds	154,465	-	(104,595)	8,383	58,253
Restricted funds					
Dance to Health	84,785	404,010	(453,976)	-	34,819
National Conference & Showcase	11,372	-	-	(11,372)	-
Aesop Institute	-	-	(2,989)	2,989	-
Total restricted funds	96,157	404,010	(456,965)	(8,383)	34,819
Total funds	250,622	404,010	(561,560)	-	93,072
Movement in funds (previous year)					
	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2019 £
Unrestricted funds:					
General funds	104,415	12,584	(120,034)	157,500	154,465
Total unrestricted funds	104,415	12,584	(120,034)	157,500	154,465
Restricted funds					
Dance to Health	94,830	831,347	(683,892)	(157,500)	84,785
National Conference & Showcase	25,581	16,877	(31,086)	-	11,372
Aesop Institute	-	2,857	(2,857)	-	-
Total restricted funds	120,411	851,081	(717,835)	(157,500)	96,157
Total funds	224,826	863,665	(837,869)	-	250,622

AESOP ARTS AND SOCIETY LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
INCOME		
Dance to Health Phase 1 Roll-Out	304,010	831,347
National Conference & Showcase	-	16,877
Hub	-	441
Dance to Health Phase 2	100,000	-
Grants	-	15,000
	<hr/>	<hr/>
	404,010	863,665
Administrative expenses		
National Conference & Showcase expenses	-	31,086
Dance to Health Phase 1 Roll-Out	453,553	683,892
Aesop Institute expenses	2,989	2,857
Hub expenses	90,045	105,492
Governance costs	10,297	10,289
Dance to Health Phase 2	423	-
Depreciation office equipment	877	877
Depreciation computer equipment	3,376	3,376
	<hr/>	<hr/>
	561,560	837,869
Operating (deficit) / surplus	<hr/>	<hr/>
	(157,550)	25,796
TRANSFER (FROM) / TO INCOME AND EXPENDITURE ACCOUNT	<hr/>	<hr/>
	(157,550)	25,796
Income and expenditure account brought forward	250,622	224,826
	<hr/>	<hr/>
INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD	<hr/> <hr/>	<hr/> <hr/>
	93,072	250,622