

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

COMPANY NO: 02564505

CHARITY NO: 1004609



**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31 MARCH 2021

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**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees submit their annual report, including the unaudited financial statements, for the year ended 31 March 2021.

1. REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: London School of Samba

Charity Number: 1004609

Company Number: 2564505

Country of incorporation: UK (England and Wales)

Registered office: 62a Augustus Road
London
SW19 6LZ

Independent Examiners: Ross Brooke Ltd
Chartered Accountants
Suite I, Windrush Court
Abingdon Business Park
OXON
OX14 1SY

Bankers: The Co-operative Bank Plc
PO Box 250
Skelmersdale
WN8 6WT

Charity Trustees and Trustees who served during the year ended 31 March 2021:

Paul Marwood (resigned 29 November 2020)
Leyra Fernandez Diaz
David Alan Potter
John Hicks (appointed 19 October 2020)
Zoe Rebecca Pye (appointed 11 April 2020)



**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (Contd....)
FOR THE YEAR ENDED 31 MARCH 2021**

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document: Memorandum and Articles of Association

London School of Samba is a company limited by guarantee and registered as a charity under the Charities Act. Until the Annual General Meeting of 18 November 2018, the charitable company was governed by its original Memorandum and Articles of Association. London School of Samba was incorporated as a company on 3 December 1990 (registered company number 02564505) and registered by the Charity Commission on 22 October 1991 (charity number 1004609). At the 2018 General Meeting new Memorandum and Articles of Association were adopted. The aims and objectives of the charity remained unchanged, but the new Articles complied with the significant legislative changes for the governance of Companies which have come into force since 1990. They are closely based on the Charity Commission model guidelines for charitable companies limited by guarantee. Details of these changes have been lodged with both Companies House and the Charity Commission.

The Board of Trustees of the charity operate as the Management Committee as set out in both Articles of Association and have responsibility as Directors of the company.

The Trustee directors set out above held office during the whole of the period except where otherwise stated. The company has no share capital and the Directors have no financial interests in it.

Day to day administration of the charity is delegated to a voluntary Operational Management Team. Decision-making powers are retained by the Trustees and exercised at their regular meetings.

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (Contd....)
FOR THE YEAR ENDED 31 MARCH 2021**

3. OBJECTIVES, ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

The objectives of the charity are to advance education through the promotion of the arts with particular reference to samba music and dance and the culture and tradition of Afro-Brazilian carnival.

The main activities undertaken to achieve these objectives are:

- Open access workshops to teach Brazilian dance and drumming.
- Public performances at events and Brazilian clubs.
- Participation at major events including Notting Hill Carnival and other festivals.
- Outreach projects with youth and children and marginalised groups.
- Costume design and manufacture.

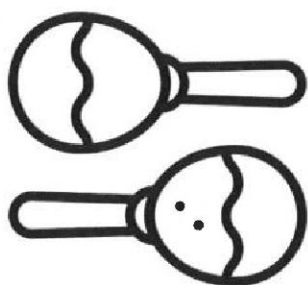
LSS played its first official gig at Covent Garden Piazza on April 1st 1984. In August 1984, we were the first Samba School to play at the Notting Hill Carnival and introduced Brazilian Carnival to the parade. Since then, we have achieved the best results so far for any non-Caribbean band in the Notting Hill Carnival.

Excluding the last two years, where carnival has been postponed due to Covid, for the five preceding years, we consistently placed in the top ten of all the parading bands in the Notting Hill Carnival. Our other major performances over the last 30 years include concerts throughout the UK and Europe.

Public benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.

In non-Covid times, our full programme of activity includes weekly drumming and dance workshops, regular workshops for children, rehearsals, stage shows, carnival parades, and costume making as well as outreach projects in schools. We look to the public benefit guidance published by the Charity Commission when reviewing the Trust's aims and objectives and in planning future activities.



**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (Contd....)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance during 2020/21

The School's in person activities were restricted due to Covid. Since the closures commenced in March 2020, the school managed to deliver six dance classes, six drumming classes and a live performance (all in October and December). Although in person activities were restricted, we managed to go virtual. Delivering online classes, producing dance class videos and participating in an online gig. In addition, our members raised money during lockdown for Task Brasil, which is a non-profit organisation set up to provide projects for children and teenagers at risk and from the streets in Brazil.

Artistic highlights include:

- Our Mestre-Sala (samba host) and Porta-Bandeira (samba school flag bearer), were invited to represent the London School of Samba in the 2022 Rio de Janeiro Carnival for the Brazilian Samba School Unidos de Bangu.
- Performing at London's New Year's Day Parade 2021 (televised and online).

Financial review

The results of the year and the charity's financial position at the end of the period are shown in the following financial statements. The Trustees are responsible for maintaining an adequate level of reserves to provide for all foreseeable contingencies as well as ongoing running costs and replacement of stock.

During the 2021/2021 financial year, the Trustees, as stated in last year's financial statements, focused on maintaining available reserves and developing a multiyear strategy to achieve this stated aim, mainly via tight spending control. Our strategy of tight spending control, combined with successful grant applications from Arts Council England and the Lambeth Council, resulted in the first year, in a number of years, where income exceeded expenses and we were able to top up our reserves to improve our financial resilience on an ongoing basis.

We now have one Trustee, with a number of years' experience working for reputable financial institutions in accounting, risk management and regulation, focused on working to ensure that effective financial measures, controls and procedure are put in place (including control around grant spending).

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (Contd....)
FOR THE YEAR ENDED 31 MARCH 2021**

Plans for the future

Post Covid lockdowns, we are aware of how the successive lockdowns have impacted on people's social and cultural interactions, their well-being, as well as their mental and physical health. We will use money from the Arts Council England to deliver free Samba dance and drumming classes to all members and newcomers for a period of three months. This is to encourage existing members to get involved again and give a thank you for their support over the last year, as well as encouraging and welcoming new people.

The following priorities have been agreed by the Trustees for 2021/22:

- Continue to reach breakeven through controlling spending and aim to increase financial resilience through replenishing reserves. Look to increase income through grants (where available).
- Continue to strengthen the governance and controls relating to grant deliverables.
- Improve LSS merchandising.
- Strengthening the volunteer body in order to make the school agile and fulfil goals by revamping the school's HR procedures. The revamp also includes reviewing and improving policies ranging from data protection to safeguarding, as well as equality and diversity.
- Continue to meet the objectives of the charity through the promotion of the arts with particular reference to samba music and dance and the culture and tradition of Afro-Brazilian carnival.
- Consistent with last year, we have intentionally limited our areas of priority to focus on specific, measurable and realistic deliverables, which we believe we can achieve during the year.

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2021**


The trustees (who are also directors of London School of Samba Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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 then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on _____ and signed on its behalf by

 6 Dec 2021

David Alan Potter - Trustee



**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
INCOME and ENDOWMENTS					
Income from investments	2	-	-	-	-
Income from charitable activities	3	22,707	21,500	44,207	86,809
Total income and endowments		22,707	21,500	44,207	86,809
EXPENDITURE					
Charitable activities	4	36,879	115	36,994	102,993
Total expenditure		36,879	115	36,994	102,993
Net income/(expenditure) before transfers		(14,172)	21,385	7,213	(16,184)
Transfers between funds		-	-	-	-
Net movement in funds		(14,172)	21,385	7,213	(16,184)
Total funds brought forward		25,932	2,025	27,957	44,141
Total funds carried forward		11,760	23,410	35,170	27,957

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
INCOME and ENDOWMENTS					
Income from investments	2	-	-	-	-
Income from charitable activities	3	59,587	27,222	86,809	86,375
Total income and endowments		59,587	27,222	86,809	86,375
EXPENDITURE					
Charitable activities	4	77,796	25,197	102,993	107,160
Total expenditure		77,796	25,197	102,993	107,160
Net income/(expenditure) before transfers		(18,209)	2,025	(16,184)	(20,785)
Transfers between funds		-	-	-	-
Net movement in funds		(18,209)	2,025	(16,184)	(20,785)
Total funds brought forward		44,141	-	44,141	64,926
Total funds carried forward		25,932	2,025	27,957	44,141

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NO: 02564505
BALANCE SHEET
AS AT 31 MARCH 2021

		31 March 2021		31 March 2020	
	Note	£	£	£	£
Fixed Assets	6	323		2,793	
Current Assets					
Stock for resale		1,600		1,600	
Debtors	7	2,000		168	
Cash at bank and in hand		46,180		26,396	
		49,780		28,164	
Creditors					
Amounts falling due within one year	8	(14,933)		(3,000)	
Net Current Assets			34,847		25,164
Total Assets less Current Liabilities			35,170		27,957
Net Assets			35,170		27,957
Represented by:					
Restricted funds	9	23,410		2,025	
Unrestricted funds	9	11,760		25,932	
			35,170		27,957

For the financial period ended 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NO: 02564505
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021**

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These accounts were approved by the Board of Directors on _____ and are signed on behalf of the board by:  6 Dec 2021

David Alan Potter- Trustee

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES

The principal accounting policies of the company are as follows:

(a) Basis of accounting

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 2019) – (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis. Grants received in 2020 from the Arts Council and Lambeth have enabled us to maintain our reserves during lockdown whilst covering our day to day running costs. We are in a good position to resume our full activities, as we have received additional grants in 2021.

The trustees intend to keep minimum reserves of £18,700 to ensure the charity's future viability, of which £8700 is sufficient to achieve orderly closure in the unlikely event of a loss of funding.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of charitable activities comprise direct expenditure. Where support costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- Governance costs include those costs, such as independent examination and legal and professional fees, associated with constitutional and statutory requirements.

(d) Taxation

The company is a registered charity and is not liable to United Kingdom taxes on its income.

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES (continued)

(e) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objects of the Charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

(f) Tangible fixed assets

Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided at a rate which reflects the anticipated useful life of the assets concerned. Samba equipment is depreciated over 7 years on a straight line basis.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

2 INVESTMENT INCOME

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Bank interest receivable	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Arts Council Grant	-	21,500	21,500	15,000
Income from performances	5,004	-	5,004	33,807
Subscriptions, workshops and outreach	7,703	-	7,703	28,133
Carnival registration fees	-	-	-	9,869
Donations	10,000	-	10,000	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	22,707	21,500	44,207	86,809
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4 COSTS OF CHARITABLE ACTIVITIES

	Activities		Total	Total
	Undertaken Directly	Support Costs	2021	2020
	£	£	£	£
Workshop costs	14,559	7,914	22,473	38,303
Performance costs	364	8,904	9,268	31,365
Carnival costs	115	-	115	27,542
Outreach	510	2,968	3,478	4,065
Sundry	-	-	-	-
Governance costs (below)	1,660	-	1,660	1,718
	<u>17,208</u>	<u>19,786</u>	<u>36,994</u>	<u>102,993</u>

Governance costs relate to the following:

Independent examination fees	1,660
Other statutory costs	-
Trustees' meetings	-
	<u>1,660</u>

5 TRUSTEES' EMOLUMENTS AND STAFF COSTS

No salaries or wages have been paid to employees as the Charity does not have any employees.

No trustees received any remuneration or reimbursement of expenses during the year (2020: no remuneration to trustees).

6 TANGIBLE FIXED ASSETS

	Samba Equipment	Total
Cost	£	£
As at 1 April 2020	30,029	30,029
Additions	-	-
As at 31 March 2021	<u>30,029</u>	<u>30,029</u>
Depreciation		
As at 1 April 2020	<u>27,236</u>	<u>27,236</u>
Charge for the year	<u>2,470</u>	<u>2,470</u>
As at 31 March 2021	<u>29,706</u>	<u>29,706</u>
Net book value		
As at 31 March 2021	<u>323</u>	<u>323</u>
As at 31 March 2020	<u>2,793</u>	<u>2,793</u>

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 DEBTORS	2021	2020
	£	£
Debtors comprised amounts falling due within one year as follows:		
Trade debtors	2,000	(64)
Other debtors	-	232
	<u>2,000</u>	<u>168</u>

8 CREDITORS - Amounts falling due within one year	2021	2020
	£	£
Trade creditors	3,140	850
Accruals	1,600	2,150
Deferred income	10,193	-
	<u>14,933</u>	<u>3,000</u>

The Deferred income is amounts received from Lambeth Council for 2021/22.

9 ANALYSIS OF FUNDS	Restricted Funds	Unrestricted Funds	Total
	£	£	£
As at 1 April 2020	2,025	25,932	27,957
Incoming resources	21,500	22,707	44,207
Resources expended	(115)	(36,879)	(36,994)
Transfers between funds	-	-	-
	<u>23,410</u>	<u>11,760</u>	<u>35,170</u>
As at 31 March 2021	23,410	11,760	35,170
Represented by:			
Fixed assets	-	323	323
Net current assets	23,410	11,437	34,847
	<u>23,410</u>	<u>11,760</u>	<u>35,170</u>
As at 31 March 2021	23,410	11,760	35,170

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

9 ANALYSIS OF FUNDS

Comparatives (for the year ended 31 March 2020)

	Restricted Funds £	Unrestricted Funds £	Total £
As at 1 April 2019	-	44,141	44,141
Incoming resources	27,222	59,587	86,809
Resources expended	(25,197)	(77,796)	(102,993)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 March 2020	2,025	25,932	27,957
	<hr/>	<hr/>	<hr/>
Represented by:			
Fixed assets	-	2,793	2,793
Net current assets	2,025	23,139	25,164
	<hr/>	<hr/>	<hr/>
As at 31 March 2020	2,025	25,932	27,957
	<hr/>	<hr/>	<hr/>

Restricted funds comprise grant funding from the Arts council Emergency response fund.

10 MEMBERS CONTRIBUTIONS

The charity is a company limited by guarantee and as such does not have share capital. Each member has given an undertaking to contribute up to £1 if called upon to do so.

11 CONTROLLING PARTIES

No one person controls the charitable company.

12 RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period that require disclosure (2020: £nil).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.

**Caroline Webster FCA
Ross Brooke Limited
Chartered Accountants
Suite I, Windrush Court
Abingdon
OXON, OX14 1SY**

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
INCOME and ENDOWMENTS					
Income from investments	2	-	-	-	-
Income from charitable activities	3	22,707	21,500	44,207	86,809
Total income and endowments		22,707	21,500	44,207	86,809
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Charitable activities	4	36,879	115	36,994	102,993
Total expenditure		36,879	115	36,994	102,993
Net income/(expenditure) before transfers		(14,172)	21,385	7,213	(16,184)
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Total funds brought forward		25,932	2,025	27,957	44,141
Total funds carried forward		11,760	23,410	35,170	27,957

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
INCOME and ENDOWMENTS					
Income from investments	2	-	-	-	-
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Net movement in funds		(18,209)	2,025	(16,184)	(20,785)
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Total funds carried forward		25,932	2,025	27,957	44,141

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NO: 02564505
BALANCE SHEET
AS AT 31 MARCH 2021

		31 March 2021		31 March 2020	
	Note	£	£	£	£
Fixed Assets	6	323		2,793	
Current Assets					
Stock for resale		1,600		1,600	
Debtors	7	2,000		168	
Cash at bank and in hand		46,180		26,396	
		49,780		28,164	
Creditors					
Amounts falling due within one year	8	(14,933)		(3,000)	
Net Current Assets			34,847		25,164
Total Assets less Current Liabilities			35,170		27,957
Net Assets			35,170		27,957
Represented by:					
Restricted funds	9	23,410		2,025	
Unrestricted funds	9	11,760		25,932	
			35,170		27,957

For the financial period ended 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
COMPANY NO: 02564505
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021**

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These accounts were approved by the Board of Directors on _____ and are signed on behalf of the board by:  6 Dec 2021

David Alan Potter- Trustee

**LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 ACCOUNTING POLICIES

The principal accounting policies of the company are as follows:

(a) Basis of accounting

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 2019) – (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis. Grants received in 2020 from the Arts Council and Lambeth have enabled us to maintain our reserves during lockdown whilst covering our day to day running costs. We are in a good position to resume our full activities, as we have received additional grants in 2021.

The trustees intend to keep minimum reserves of £18,700 to ensure the charity's future viability, of which £8700 is sufficient to achieve orderly closure in the unlikely event of a loss of funding.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of charitable activities comprise direct expenditure. Where support costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- Governance costs include those costs, such as independent examination and legal and professional fees, associated with constitutional and statutory requirements.

(d) Taxation

The company is a registered charity and is not liable to United Kingdom taxes on its income.

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES (continued)

(e) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objects of the Charity. Designated funds are those earmarked by the trustees for use in a particular area or for specific areas.

(f) Tangible fixed assets

Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided at a rate which reflects the anticipated useful life of the assets concerned. Samba equipment is depreciated over 7 years on a straight line basis.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

2 INVESTMENT INCOME

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Bank interest receivable	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Arts Council Grant	-	21,500	21,500	15,000
Income from performances	5,004	-	5,004	33,807
Subscriptions, workshops and outreach	7,703	-	7,703	28,133
Carnival registration fees	-	-	-	9,869
Donations	10,000	-	10,000	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	22,707	21,500	44,207	86,809
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4 COSTS OF CHARITABLE ACTIVITIES

	Activities		Total	Total
	Undertaken Directly	Support Costs	2021	2020
	£	£	£	£
Workshop costs	14,559	7,914	22,473	38,303
Performance costs	364	8,904	9,268	31,365
Carnival costs	115	-	115	27,542
Outreach	510	2,968	3,478	4,065
Sundry	-	-	-	-
Governance costs (below)	1,660	-	1,660	1,718
	<u>17,208</u>	<u>19,786</u>	<u>36,994</u>	<u>102,993</u>

Governance costs relate to the following:

Independent examination fees	1,660
Other statutory costs	-
Trustees' meetings	-
	<u>1,660</u>

5 TRUSTEES' EMOLUMENTS AND STAFF COSTS

No salaries or wages have been paid to employees as the Charity does not have any employees.

No trustees received any remuneration or reimbursement of expenses during the year (2020: no remuneration to trustees).

6 TANGIBLE FIXED ASSETS

	Samba Equipment	Total
Cost	£	£
As at 1 April 2020	30,029	30,029
Additions	-	-
As at 31 March 2021	<u>30,029</u>	<u>30,029</u>
Depreciation		
As at 1 April 2020	<u>27,236</u>	<u>27,236</u>
Charge for the year	<u>2,470</u>	<u>2,470</u>
As at 31 March 2021	<u>29,706</u>	<u>29,706</u>
Net book value		
As at 31 March 2021	<u>323</u>	<u>323</u>
As at 31 March 2020	<u>2,793</u>	<u>2,793</u>

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 DEBTORS	2021	2020
	£	£
Debtors comprised amounts falling due within one year as follows:		
Trade debtors	2,000	(64)
Other debtors	-	232
	<u>2,000</u>	<u>168</u>

8 CREDITORS - Amounts falling due within one year	2021	2020
	£	£
Trade creditors	3,140	850
Accruals	1,600	2,150
Deferred income	10,193	-
	<u>14,933</u>	<u>3,000</u>

The Deferred income is amounts received from Lambeth Council for 2021/22.

9 ANALYSIS OF FUNDS	Restricted	Unrestricted	
	Funds	Funds	Total
	£	£	£
As at 1 April 2020	2,025	25,932	27,957
Incoming resources	21,500	22,707	44,207
Resources expended	(115)	(36,879)	(36,994)
Transfers between funds	-	-	-
	<u>23,410</u>	<u>11,760</u>	<u>35,170</u>
As at 31 March 2021	23,410	11,760	35,170
Represented by:			
Fixed assets	-	323	323
Net current assets	23,410	11,437	34,847
	<u>23,410</u>	<u>11,760</u>	<u>35,170</u>
As at 31 March 2021	23,410	11,760	35,170

LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

9 ANALYSIS OF FUNDS

Comparatives (for the year ended 31 March 2020)

	Restricted Funds £	Unrestricted Funds £	Total £
As at 1 April 2019	-	44,141	44,141
Incoming resources	27,222	59,587	86,809
Resources expended	(25,197)	(77,796)	(102,993)
Transfers between funds	-	-	-
As at 31 March 2020	2,025	25,932	27,957
Represented by:			
Fixed assets	-	2,793	2,793
Net current assets	2,025	23,139	25,164
As at 31 March 2020	2,025	25,932	27,957

Restricted funds comprise grant funding from the Arts council Emergency response fund.

10 MEMBERS CONTRIBUTIONS

The charity is a company limited by guarantee and as such does not have share capital. Each member has given an undertaking to contribute up to £1 if called upon to do so.

11 CONTROLLING PARTIES

No one person controls the charitable company.

12 RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period that require disclosure (2020: £nil).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE LONDON SCHOOL OF SAMBA
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.

**Caroline Webster FCA
Ross Brooke Limited
Chartered Accountants
Suite I, Windrush Court
Abingdon
OXON, OX14 1SY**

Ross Brooke Ltd
Chartered Accountants
Suite I
Windrush Court
Abingdon Business Park
OX14 1SY

Dear Sirs,

London School of Samba

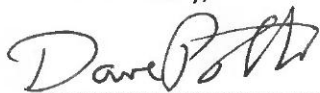
During the course of your independent examination of our financial statements for the year ending 31 March 2021, the following representations were made to you by management and trustees.

1. We acknowledge as trustees our responsibilities under the Charities Act 2011 for preparing financial statements, in accordance with FRS102, that give a true and fair view and for making accurate representations to you as independent examiners.
2. We confirm that all accounting records have been made available to you for the purposes of your independent examination, in accordance with your terms of engagement, and that all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your independent examination.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examiners and accounted for and disclosed in accordance with UK GAAP.
5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the accounts.
6. We confirm, to the best of our knowledge and belief, that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.

7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with FRS102.
8. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Trustees, nor to guarantee nor provide security for such matters.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We confirm that, in our opinion, the charity is a going concern.
11. The effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
12. We confirm, to the best of our knowledge and belief, the following specific representations made to you:
 - All restricted income has been identified and appropriately disclosed within the accounts.
 - Expenditure allocated to restricted funds is considered to be reasonable and in line with the terms of the funding
13. We confirm our agreement to the journal adjustments in the accounts.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your independent examination.

Yours faithfully,

 DAYE POTTER
Trustee

10 Dec 2021