

Company registration number: 02088522

Charity registration number: 327347

Union Dance Trust Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021



Union Dance Trust Limited

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Union Dance Trust Limited

Reference and Administrative Details

Trustees

Ms M Jones

Mr H W O Dixon

Mr C Wedderburn

Mr S Y L Oxley

Mr B Mason

Mr C Small

Ms C Ioanou

Mr N Shand

Principal Office

Top Floor
6 Charing Cross Road
London
WC2H 0HG

The charity is incorporated in England

Company Registration Number

02088522

Charity Registration Number

327347

Independent Examiner

DJM Accountants
5 Stirling Court Yard Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Accountants

DJM Accountants
5 Stirling Court Yard
Stirling Way Borehamwood
Hertfordshire
WD6 2FX

Union Dance Trust Limited

Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 26 October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H W O Dixon', written over a dotted line.

Mr H W O Dixon
Trustee

Union Dance Trust Limited

Trustees' Report

UNION DANCE

Promoting the understanding of culture through dance & digital as intercultural arts events with unified arts courses, to innovate and inspire for lifelong learning. Equality and diversity are the empowering force behind and within the mission of Union Dance (a BAME charitable trust) since its inception in 1986, with an emphasis on contemporary dance and movement unifying the arts, within an inter- cultural African and Asian context.

In 2020-2021 Covid-19 in a turbulent period, Union Dance spent its time on the development of activities designed to be deliverable during and after the Covid-19 Pandemic, including digital /online projects and organisational development in readiness for restarting normal operations. Union Dance works with partners as previously The Mental Health Foundation, English National Ballet and always in collaboration with other organisations and with its professional artists, who are trained to degree level and lecturers who coach in colleges and universities.

Educational work has always been a large part of Union Dance's holistic approach to its charitable work, with an uplifting health and wellbeing emphasis and will continue, with fresh opportunities being sought post Covid. We will be increasing our work with older people in response to the terrible isolation and mental depression suffered during lockdowns, in partnership with Open Age. Union Dance targets young people aged 19 years upwards from ethnic groups, those at risk of social exclusion and under-achievement in deprived areas. All are from varying cultures and backgrounds, Hard to Reach, unemployed, gifted and talented, of mixed ability and ethnicity of cultural and social backgrounds and NEET category with some special needs.

The pandemic has had a significant impact on African and minority ethnic communities, refugees and asylum-seekers as are more likely to have disproportionately been affected and experienced mental health problems with a need for support towards recovery. Within the UK, analysis of a large-scale sample over time has also found that the negative effects of racial discrimination on the mental health of ethnic minorities are cumulative. The Mental Health Foundation research shows that more than half of the people in poverty or financial hardship now live in a household where at least one person has a job. A meta- analysis has also shown that unemployment is associated with varieties of distress including mixed symptoms of distress, depression, anxiety, psychosomatic symptoms, subjective wellbeing, and self-esteem.

The Company, 'Planet Union' as often nicknamed, gives safety and sanity to many who feel difficulties in life challenges and gain a stabilising centredness as Union supports needs and circumstances as our mentors have lived experienced, giving an arts infrastructure based on enabling unified communities and a holistic approach to imaging in representation, health and well- being, to life and its challenges.



Union Dance Placements

Funds in 2020 from DCMS and Arts Council England enabled Union Dance to develop and design our new website **uniondance.co.uk** launched in August 2021. Emergency funds made an immense difference to our stability during a difficult time in our long history. Much of our work has been previously major commissions for live performance events which could not occur over this period and this categorically stated by the government. The work involved in creating the website and the new logo enabled volunteer training, assisting in administration, videography and marketing, editing and writing copy, providing much needed work experience, especially for young vulnerable Covid-19 graduates.

It also inspired Union Dance by becoming a Gateway organisation for the Kickstart employment scheme, training and facilitating jobs for young Kickstart placements, and supporting the future infrastructure of the arts cultural sector. One talented lockdown placement has already found a technical arts job in online design in London.

The new website aims to continually enrich and inspire communities through arts and culture. It is a hub for showcasing digital work, exploring relevant partnerships and collaborations, accessing our activities and our extensive archive. The website uplifts Union Dance's profile, to attract income, fundraising and sponsorship, and giving artists and communities a voice, as a platform for digital work. Viewers join in the Union membership and connect also gaining newsletters.

UD continues leading on cultural diversity, now online as well, aiming through connectivity to effectively add value to humanity through the arts, enabling communities to be inspired within activities through training, mentoring and through positive affirmation.



Michael Joseph Choreographer Lecturer Videographer

Union Dance during lockdown adapted our free regular training sessions '**Dance with Digital**' (supported and funded by Westminster Adult Education Services), delivering courses online from April 20 until June 21. The partnership with WAES will continue with courses into May 2022. Participants created a digital work portfolio throughout the year, and work was planned to be displayed in an exhibition, '**Lockdown Arts**', within Westminster libraries in September 21 and virtually on our new website.

The approach taken from the first lockdown onwards supported over 400 people who stated, the course online gave a sense of community and discussion on social media that enhanced their moods in difficult times. Participants are inspired by their portfolio photographic work, and the movement physical improvement. In the Lockdown exhibition the immersive arts dance performance events have been very moving to 100 audience, including special needs who were mesmerised as within an effectively emotive experiential visualisation.

Despite unprecedented times, with Dance with Digital in partnership with Westminster Adult Education Services, Union Dance with its professional team were resilient in teaching instructively, recipients in social isolation, enabled through meaningful in depth arts discussion and debate, uplifted by dance and movement training online, and producing creative output imagery as photographs, journals and videos, relating to inner reflection and on the theme of identity.

The course sessions and producing performances, videos and events encourage positive health promoting behaviour and are inspired by the intensive training and research and development that is also enjoyable. These arts interventions are highly successful however are labour intensive to gain the positive results, particularly with the groups supported as disadvantaged. Ensuring that culturally diverse forms of art are available and accessible to a range of different groups across the life-course, especially those from disadvantaged minorities having not been prioritised previously enough. The aim is to give impact increasing positive understanding and connectivity within communities in terms of gender, background, race, wellbeing and education.



Jordan Kennedy Choreographer, Coach, Performer and Social Media: Dance with Digital Online

Funds from DCMS and Arts Council England enabled Business development in fundraising. As based in Westminster as a professional performing arts organisation and cultural educational charity, connecting children, young people and adults with the best of arts and culture. **Developing Mind Through Movement** – is an accessible education programme, inspiring cultural freedom to lead a creative life.

The focus is on training skills, health and well-being, fitness/physical skills within interactive movement sessions, in relation to creative arts, emphasising a digital influence, addressing positive changes for inactive and vulnerable people. Workshops and residencies delivered to all abilities, specifically targets groups, Black and Minority Ethnic (BAME) and NEET residents, in deprived areas, whilst also on the GCSE dance curriculum.

Infinity Music is a project initially funded by City of Westminster Charitable Trust initiated by Westminster volunteers from Queens Park, Mozart Estate as Covid-19 graduates. This arts project part of **Creative Careers Online** is funded to give young people a place to promote themselves, and encourages their potentiality and talent through digital, design, music and art. The project has been successful to produce a music platform for independent and emerging young artists.

The aim is to elevate and focus on training aspiring artists/technicians, supporting and enabling them positively to reach their full potential. Main activities of the arts platform are the start-up online radio, rap cyphers, live shows, artist pods, and artist interviews. From Dance with Digital Online course, 15 young people have offered to join in as well. Developmentally we anticipate the project opening to a further 20 young people and gradually more recipients supporting WAES in the Church Street area, Lisson Grove, where UD previously was once based. The radio platform delayed through Lockdown aims to reach a large demographic, particularly to connect Westminster and London communities.

Union Dance with its experienced freelance team of professional artists, performers, producers, videographers and digital technicians are supporting their endeavours through advice and training, when and where needed, based in the office at Charing Cross library or if due to Covid-19 in lockdown online. As BAME-led and most of the volunteers are, as a Westminster and London vulnerable community, given feedback with work activities reviews completed, adapting a risk assessment with monitoring and evaluation. The aims address the development of employment skills, capabilities and reduce barriers to employment, including their emotional capabilities with positive employment attitudes, developing young people's aspirations.

Creative Careers Online encourages young people's creativity, supporting and connects communities, and gives young people a place to promote themselves, their potentiality and talent through digital, music and art. This learning programme offers participants training in digital skills while also undertaking physical activity for strength and fitness, all of which tackle health, well-being and isolation through and post Covid-19. Creative Careers Online was also funded further by The National Lottery and Octavia, to include technical equipment, with a rug room set built by the young artists as musicians, technicians and content writers, which can be viewed on our new website and Rug Room has now 7k followers on social media.

As restrictions ease, the participants are excited to progress from the development of the project to the live recording of music content. There is the potential to develop this project further through the young participants' connections with Westminster and UCAS. It will aim to give impact increasing positive understanding and connectivity within communities in terms of gender, background, race, well-being and education. The intention is to combat isolation, gain skills and to make this training project, involving young people again together with volunteers communicate with friendship.

As BAME and woman-led, Union Dance achieves through transference of skills with role models, who are experienced practitioners and lecturers able to work with young people over the last 30 years, from work experience returning to volunteer and to give back in different projects. The company board is always involved as specialists, with also the company director producer overseeing each project and mentoring where needed. An emphasis on developing designed products that are functional yet embellished and immersive arts events, produced with designer sustainable collections from 2021/22 enables Union Dance to continue to substantiate its holistic ideology. Experiential art events interweave and accentuate sustainable timeless design is for life's sake.

Marketing the online courses are important as well as training participants in use of lighting equipment and sound. Union Dance won a corporate live wire arts award in 2019/ 2020, with volunteer support, and before Covid-19 also produced the creative direction for People Power Passion, at Luton Town Hall, a live arts event funded by Luton Government with production values: lasers with digital projection for a 2000 audience, working with 100 local performers.



Sarita Piotrowski Choreographer Performer Coach

Due to Covid-19 as a major issue, with the support of UD local volunteers, Union Dance will now place our live events online, giving opportunities to link with other organisations, including colleges, other educational and arts institutions, including student lectures on collaboration for The University of The Arts in Autumn 2021 onwards. Our endeavour is to produce qualitative dance, movement in synergy with other artforms, and through digital and arts training to increase people's wellbeing and develop further measures that can be taken to minimise the anticipated increase in stress, in anxiety and depression and to support people's resilience.

Key funders for 2020-2021 are sincerely acknowledged as the DCMS, The Arts Council England, DWP, The National Lottery, Octavia, Local Giving, Westminster Education Adult Services and City of Westminster Charitable Trust. Union Dance Board members support with bookkeeper Adele Zegerman, website product designer Chris Dickens and Union Dance professional artists also in this period to be kindly acknowledged.

'Engaging with the arts, increasing the cultural capital within societies and potentially helping to promote resilience, equity, health and well-being across the life-course. The arts operate simultaneously on the individual and social, as well as physical and mental levels, arts-based health interventions are uniquely placed to address the full complexity of the challenges that being healthy and well are increasingly recognised to present.'

World Health Organisation WHO

Risk Mitigation Policy

The directors continue to keep under review any major risks arising from or impacting on the activities of the company. We consider that the systems we have in place to mitigate such risks appear to be adequate in normal circumstances. It is noted business development funds enabled an uplift in fundraising efforts that successfully enabled the further support of artists and community projects necessary in a time of need.

UNION DANCE BOARD MEMBERS

April 2020 – March 2021

MEMBER	BIOGRAPHY	BOARD SKILLS AUDIT
Clive Wedderburn	Copy Writer and Communications Manager Works in the Financial Services Industry	Marketing Online and print media
Bill Dixon	Financial and contractual management. Managing director of RKZ Limited. Building conservation consultant and Chartered Surveyor	Finance Business Strategy
Brod Mason	30 years of experience as Lighting Designer, Production Manager, Technical Director and Senior Manager, currently Project Manager, Steeldeck Industries.	Production Management
Seung Yun Lee Oxley	Senior banker with investment banking and financial markets experience, working with Global Corporates, Sovereign and Mid-Market clients. Experience in most areas of corporate finance and risk management with a focus on Fixed Income products.	Banker and Business Entrepreneur Fundraiser
Melanie Jones	Advertising and marketing professional experienced in managing client accounts Implementing strategy and creative development across multiple markets and media channels.	Marketing New Media
Christina Chara Ioannou	PR & media campaigns for international cultural projects including Guggenheim's Global Art Initiative, London Design Biennale, SP-Arte,	Marketing Media

	Dutch National Ballet among other large-scale projects as Account Director for Brunswick Arts in London and a linguist.	
Charles Small MBA	CEO and MD with diverse organisations - government, voluntary and private sectors, for 29 years; developed a unique entrepreneurial management style, cultural leadership skills and visionary change agent ability.	Strategic Management and Planning, Project Management, Equalities and Diversity and Policy
Nathan Shand	Account Manager within Market Research	Marketing Executive

The annual report was approved by the trustees of the charity on 26 October 2021 and signed on its behalf by:

..... 

Mr H W O Dixon
Trustee

Union Dance Trust Limited

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 26 October 2021 and signed on its behalf by:

..... 

Mr H W O Dixon
Trustee

Union Dance Trust Limited

Independent Examiner's Report to the trustees of Union Dance Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 13 to 29.

Respective responsibilities of trustees and examiner

As the charity's trustees of Union Dance Trust Limited (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 Union Dance Trust Limited 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 Union Dance Trust Limited 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.

J H Mendlesohn

J H Mendlesohn

For and on behalf of DJM Accountants BLJ Limited

5 Stirling Court Yard

Stirling Way

Borehamwood

Hertfordshire

WD6 2FX

26 October 2021

Union Dance Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Other funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	79,075	-	-	79,075
Other trading activities	5	3,500	-	-	3,500
Investment income	6	-	-	1	1
Total income		82,575	-	1	82,576
Expenditure on:					
Raising funds	7	(7,711)	-	-	(7,711)
Charitable activities	8	(13,869)	-	-	(13,869)
Other expenditure	9	(36,155)	-	-	(36,155)
Total expenditure		(57,735)	-	-	(57,735)
Net income		24,840	-	1	24,841
Net movement in funds		24,840	-	1	24,841
Reconciliation of funds					
Total funds brought forward		7,081	1,305	-	8,386
Total funds carried forward	18	31,921	1,305	1	33,227
	Note	Unrestricted funds £	Restricted funds £	Other funds £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	15,820	-	-	15,820
Charitable activities	4	8,054	-	-	8,054
Other trading activities	5	22,000	-	-	22,000
Investment income	6	-	-	2	2
Total income		45,874	-	2	45,876
Expenditure on:					
Raising funds	7	(9,348)	-	-	(9,348)
Charitable activities	8	(25,269)	-	-	(25,269)
Other expenditure	9	(11,053)	-	-	(11,053)
Total expenditure		(45,670)	-	-	(45,670)
Net income		204	-	2	206

Union Dance Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Other funds £	Total 2020 £
Net movement in funds		204	-	2	206
Reconciliation of funds					
Total funds brought forward		6,875	1,305	-	8,180
Total funds carried forward	18	7,079	1,305	2	8,386

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

The funds breakdown for 2020 is shown in note 18.

Union Dance Trust Limited
(Registration number: 02088522)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	3,672	3,388
Current assets			
Debtors	15	8,581	11,319
Cash at bank and in hand	16	33,609	670
		42,190	11,989
Creditors: Amounts falling due within one year	17	(12,635)	(6,991)
Net current assets		29,555	4,998
Net assets		33,227	8,386
Funds of the charity:			
Restricted income funds			
Restricted funds		1,305	1,305
Unrestricted income funds			
Unrestricted funds		31,921	7,079
Other funds		1	2
Total funds	18	33,227	8,386

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Union Dance Trust Limited

(Registration number: 02088522)

Balance Sheet as at 31 March 2021

The financial statements on pages 6 to 22 were approved by the trustees, and authorised for issue on 26 October 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'H W O Dixon', written over a dotted line.

Mr H W O Dixon
Trustee

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Top Floor
6 Charing Cross Road
London
WC2H 0HG

These financial statements were authorised for issue by the trustees on 26 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Union Dance Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Taxation

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

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Trade creditors

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

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Grants, including capital grants;			
Grants	79,075	79,075	15,820
	79,075	79,075	15,820

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

	Total 2021 £	Total 2020 £
	-	8,054

5 Income from other trading activities

	Unrestricted funds Other £	Total 2021 £	Total 2020 £
Activities for generating funds	3,500	3,500	22,000
	3,500	3,500	22,000

6 Investment income

	Other funds £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1	1	2

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds Other £	Total 2021 £	Total 2020 £
Allocated support costs		7,711	7,711	9,348
		7,711	7,711	9,348

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

**Total
2021
£**

8 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2021 £	Total 2020 £
		General £	Other £		
Direct charitable expenditure		13,169	-	13,169	24,419
Governance costs		-	700	700	850
		<u>13,169</u>	<u>700</u>	<u>13,869</u>	<u>25,269</u>

9 Other expenditure

	Note	Unrestricted funds	Total 2021 £	Total 2020 £
		Other £		
Staff costs				
Wages and salaries		22,951	22,951	580
Depreciation, amortisation and other similar costs		1,638	1,638	932
Other resources expended		11,566	11,566	9,541
		<u>36,155</u>	<u>36,155</u>	<u>11,053</u>

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	1,638	932

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	22,951	580

No employee received emoluments of more than £60,000 during the year.

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Taxation

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

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	69,489	69,489
Additions	1,922	1,922
At 31 March 2021	71,411	71,411
Depreciation		
At 1 April 2020	66,101	66,101
Charge for the year	1,638	1,638
At 31 March 2021	67,739	67,739
Net book value		
At 31 March 2021	3,672	3,672
At 31 March 2020	3,388	3,388

15 Debtors

	2021 £	2020 £
Prepayments	1,750	4,250
Other debtors	6,831	7,069
	8,581	11,319

16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	-	13
Cash at bank	33,609	657
	33,609	670

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,380	737
Other taxation and social security	766	1,293
VAT grant repayable	227	-
Other creditors	1,477	4,961
Accruals	7,785	-
	<u>12,635</u>	<u>6,991</u>

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	7,081	79,075	(13,169)	72,987
Other	-	3,500	(44,566)	(41,066)
Total unrestricted funds	7,081	82,575	(57,735)	31,921
Restricted funds	1,305	-	-	1,305
Other funds	-	1	-	1
Total funds	8,386	82,576	(57,735)	33,227
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	6,875	15,820	(24,419)	(1,724)
Other	-	30,054	(21,251)	8,803
Total unrestricted funds	6,875	45,874	(45,670)	7,079
Restricted funds	1,305	-	-	1,305
Other funds	-	2	-	2
Total funds	8,180	45,876	(45,670)	8,386

Union Dance Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Analysis of net assets between funds

	Unrestricted funds	
	General	Total funds
	£	£
Tangible fixed assets	3,672	3,672
Current assets	42,190	42,190
Current liabilities	(12,635)	(12,635)
Total net assets	33,227	33,227
	Unrestricted funds	
	General	Total funds
	£	£
Tangible fixed assets	3,388	3,388
Current assets	11,989	11,989
Current liabilities	(6,991)	(6,991)
Total net assets	8,386	8,386

20 Analysis of net funds

	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	670	(670)	-
Net debt	670	(670)	-
	At 1 April 2019	Financing cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	1,282	(1,282)	-
Net debt	1,282	(1,282)	-

Union Dance Trust Limited

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Unrestricted funds

	General Funds A 2021 £	Other Unrestricted Funds A 2021 £
Income and Endowments from:		
Donations and legacies	79,075	-
Other trading activities	-	3,500
Total income	79,075	3,500
Expenditure on:		
Charitable activities	(13,169)	-
Total expenditure	(13,169)	-
Net income	65,906	3,500
Net movement in funds	65,906	3,500
Reconciliation of funds		
Total funds brought forward	7,081	-
Total funds carried forward	72,987	3,500

Union Dance Trust Limited

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Restricted funds

	Restricted Funds A 2021 £	Total Restricted funds 2021 £	Restricted funds 2020 £
Income and Endowments from:			
Expenditure on:			
Net income/(expenditure)	-	-	-
Reconciliation of funds			
Total funds brought forward	1,305	1,305	1,305
Total funds carried forward	1,305	1,305	1,305

Union Dance Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		2021			
	Unrestricted funds		Restricted	Other funds	2021	Total
	General	Other	funds	funds	Total	2020
	£	£	£	£	£	£
Income and Endowments from:						
Donations and legacies (analysed below)	79,075	-	-	-	79,075	15,820
Charitable activities (analysed below)	-	-	-	-	-	8,054
Other trading activities (analysed below)	-	3,500	-	-	3,500	22,000
Investment income (analysed below)	-	-	-	1	1	2
Total income	79,075	3,500	-	1	82,576	45,876
Expenditure on:						
Raising funds (analysed below)	-	(7,711)	-	-	(7,711)	(9,348)
Charitable activities (analysed below)	(13,169)	(700)	-	-	(13,869)	(25,269)
Other expenditure (analysed below)	-	(36,155)	-	-	(36,155)	(11,053)
Total expenditure	(13,169)	(44,566)	-	-	(57,735)	(45,670)
Net income/(expenditure)	65,906	(41,066)	-	1	24,841	206
Net movement in funds	65,906	(41,066)	-	1	24,841	206
Reconciliation of funds						
Total funds brought forward	7,081	-	1,305	-	8,386	8,180
Total funds carried forward	72,987	(41,066)	1,305	1	33,227	8,386

Union Dance Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021	2021	
	Unrestricted funds		Total 2020
	General £	Total £	£
<i>Donations and legacies</i>			
Westminster City Council (WEAS)	9,380	9,380	7,880
Local Giving	500	500	500
ACE & DCMS	60,300	60,300	4,940
Other Grants, includes WCC	8,895	8,895	2,500
	79,075	79,075	15,820

	2021	
	Total £	Total 2020 £
<i>Charitable activities</i>		
Performance fees	-	7,877
Education fees	-	177
	-	8,054

	2021	
	Unrestricted funds	
	Other £	Total £
<i>Other trading activities</i>		
Miscellaneous	3,500	3,500
	3,500	3,500
		22,000

Union Dance Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		Total
	Other funds	Total	2020
	£	£	£
<i>Investment income</i>			
Bank interest received	1	1	2
	1	1	2

	2021	2021	
	Unrestricted		
	funds		
	Other	Total	Total
	£	£	2020
			£
<i>Raising funds</i>			
Rent, light & heat	(5,674)	(5,674)	(8,622)
Insurance	(1,172)	(1,172)	(548)
Subscriptions and press cuttings	(865)	(865)	(178)
	(7,711)	(7,711)	(9,348)

Union Dance Trust Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		2021	
	Unrestricted funds			Total
	General	Other	Total	2020
	£	£	£	£
<i>Charitable activities</i>				
Artistic salaries	(4,281)	-	(4,281)	(14,034)
New production costs	(1,111)	-	(1,111)	(2,323)
Touring costs	-	-	-	(602)
Education	(5,208)	-	(5,208)	(6,680)
Promotion costs	(2,569)	-	(2,569)	(780)
Auditors' remuneration - non audit work	-	(700)	(700)	(850)
	(13,169)	(700)	(13,869)	(25,269)

	2021	2021	
	Unrestricted funds		Total
	Other	Total	2020
	£	£	£
<i>Other expenditure</i>			
Administrative salaries	(22,951)	(22,951)	(580)
Telecommunications	(1,087)	(1,087)	(1,085)
Office administration	(5,785)	(5,785)	(6,140)
Equipment hire and maintenance	(242)	(242)	(199)
Accountancy and bookkeeping	(3,576)	(3,576)	(1,105)
Consultancy fees	(405)	(405)	-
Bad debts written off	(250)	(250)	-
Bank charges	(221)	(221)	(1,012)
Depreciation of performance equipment	(620)	(620)	(213)
Depreciation of office & computer equipment	(1,018)	(1,018)	(719)
	(36,155)	(36,155)	(11,053)