

Charlty registratlon number 1165961

LONDON CHILDREN'S BALLET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

LONDON CHILDREN'S BALLET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Gibson
	S Shepard Cobb
	A Iveson
	J Murphy
	I Lewis
	J Jenno
Director	Victoria Davison
Charlty number	1165961
Princlpal address	3 Holman Road
	London SW11 3RL
Independent examlner	Angela Ktistakis ACA FCCA
	GMAK Chartered Accountants
	5/7 Vernon Yard
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LONDON CHILDREN'S BALLET

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LONDON CHILDREN'S BALLET

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report and accounts for the year ended 31 July 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CiC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

The London Children's Ballet Charitable Trust was established by a charitable trust deed dated on 17 October 1994. The Charity was then established as a Charitable Incorporated Organisation (CIO) on 9 March 2016.

The trustees who served during the year were

J Gibson (Chair of Trustees)
Ann Iveson
Indianna Lewis (appointed April 2022)
Josephine Jenno (appointed April 2022)
James Murphy
Stephanie Shepard-Cobb

The power of appointment of new Trustees is vested in the Board. In selecting individuals for appointment regard will be given to their skills, knowledge and experience needed for the effective administration of the charity.

The trustees meet regularly to review the charity's affairs and make decisions thereon. The decisions and policies agreed are implemented by the Director and her staff on a day to day basis.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Mission and Objectives

The charitable objects of the charity are to promote, improve and advance education, in particular the knowledge, understanding and appreciation of the arts, including dance, music and literature, through

- (1) providing training and performance opportunities for young people in the art and craft of ballet,
- (2) providing artistic development and career opportunities to emerging creative artists and
- (3) increasing, expanding and improving public access and exposure to the arts and to ballet in particular.

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission, in planning the activities and strategy of LCB as well as in the exercise of their powers and responsibilities as detailed in the governing document and under charity law.

Activities, achievements and performance during the year

Annual Ballet Production

Auditions took place in October and November 2022 and attracted 600 dancers. There were a higher than normal number of vocational students involved this year due to the timing of the show (April).

The 2023 LCB production of Snow White took place in April 2023, during the Easter holidays which was earlier in the year than usual. The production was choreographed by Gavin McCaig using the original score composed by Richard Norris. Costumes were largely sourced from existing LCB stock. The set was hired rather than made for the second year in a row. Production costs were higher than normal because of timing, having to pay double time for a Sunday get-in, and the increased cost of transportation.

The commercial shows at the Peacock Theatre sold well and attracted young family audience. The Ballet for a £ charities performance took place at the Royal Academy of Dance as the Peacock booking was in the Easter holidays making it difficult for schools to attend. This worked well, and all 4 performances were completely sold out.

LCB Touring Companies

The 4 touring companies completed tours to care homes and SEND schools in September, February and the final 2 tours took place in May. Each tour visited a total of 10 venues. Feedback from both the dancers involved and the venues was universally positive.

LCB Training

The Christmas Masterclass led by Sabina Cox was, as ever, very popular and attracted 25 young dancers.

In January 2023, Fiona Chadwick ran the post-Audition Masterclass. Aimed at children who don't make it through to the company, this Masterclass focuses on improving performance in an audition specific setting.

Ballet for a £

The Ballet for a £ workshops took place between April and June 2023. The team – including a pianist – visited 40 primary schools delivery 2.5 hr workshops in each one. The monitoring forms received back gave a clear indication that these workshops were both effective and enjoyable.

As part of the social agreement with Wandsworth Council, LCB will deliver outreach programmes in schools and other organisations within the Borough and specifically in the area most local to the studio which is about to embark on a significant process of regeneration. Specifically, the team visited 5 schools in the LBC of Wandsworth whom LCB has started to work particularly closely with since taking up cultural anchor tenancy in Wandsworth.

Wandsworth Arts Fringe

LCB worked with three schools in the Borough to create pieces for the Wandsworth Dance Showcase which was performed at Wandsworth Town hall on Wednesday 14th June. The schools and children involved all enjoyed the experience and are keen to be involved again in 2024.

LCB also invited audiences to watch a performance of the Touring Company in the LCB studios.

Event

In November 2023 LCB held a fundraising event at the National Theatre which was attended by 120 guests. The evening focussed on raising funds for the Touring Companies and was successful raising in the region of £100k.

Studio Hire

LCB has been able to earn useful additional revenue from hiring the studios for dance classes, rehearsals and photoshoots. LCB is gradually building the number of hires moving from LCB friends and family to other organisations. Thomas's School in Battersea now uses the studios on a daily basis during term time.

Overall

2022/2023 has been a successful year for the charity.

LCB continues to focus on strengthening its financial position; the studio rental and the success of the annual production's ticket sales as well as a successful fundraising event have helped achieve this. Rising costs of production and staff costs are an ongoing concern.

Financial review

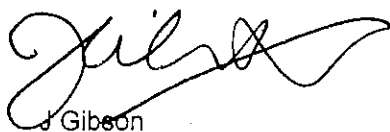
The financial statements show an overall surplus for the year of £8,719 (2022: (£14,411)).

Income for the year totalled £487,231 (2022: £360,404).

Expenditure totalled £478,512 (2022: £345,993). Salary costs increased by 40% to £128,727 (2022: £91,704).

The trustees have reviewed the future planned expenditure of the CIO. A target has been set to hold reserves of three months' expenditure of core costs as recommended by the Charity Commission which would equate to £117,128 based on 2023 expenditure to ensure the continued operation of the organisation as a going concern. The CIO's unrestricted funds exceed this amount. This target will be reviewed annually on the performance of the CIO.

The trustees' report was approved by the Board of Trustees on *30 January 2024* and signed on their behalf by:



J Gibson
Chairman

Date:

LONDON CHILDREN'S BALLET

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 CIO and of the Incoming resources and application of resources of the CIO for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



J E GIBSON

LONDON CHILDREN'S BALLET

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONDON CHILDREN'S BALLET

I report to the trustees on my examination of the financial statements of London Children's Ballet (the CIO) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

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

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 CIO as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

A. Ktistakis

Angela Ktistakis ACA FCCA
GMAK Chartered Accountants
5/7 Vernon Yard
Portobello Road
London
W11 2DX

Dated: *A March 2024*

LONDON CHILDREN'S BALLET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	76,320	-	76,320	101,630	-	101,630
Charitable activities	6	247,575	10,000	257,575	205,011	33,640	238,651
Fundraising activities	4	152,479	-	152,479	16,825	-	16,825
Investments	5	857	-	857	34	-	34
Other income	7	-	-	-	3,264	-	3,264
Total income		477,231	10,000	487,231	326,764	33,640	360,404
<u>Expenditure on:</u>							
Raising funds	8	61,808	-	61,808	16,145	-	16,145
Charitable activities	9	406,704	10,000	416,704	254,727	75,121	329,848
Total resources expended		468,512	10,000	478,512	270,872	75,121	345,993
Net income for the year/ Net movement in funds		8,719	-	8,719	55,892	(41,481)	14,411
Fund balances at 1 August 2022		146,644	-	146,644	90,752	41,481	132,233
Fund balances at 31 July 2023		155,363	-	155,363	146,644	-	146,644

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

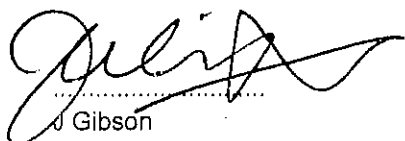
LONDON CHILDREN'S BALLET

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15		36,571		43,960
Investments	14		1		1
			<u>36,572</u>		<u>43,961</u>
Current assets					
Debtors	16	12,731		72,893	
Cash at bank and in hand		121,824		57,664	
		<u>134,555</u>		<u>130,557</u>	
Creditors: amounts falling due within one year	17	<u>(15,764)</u>		<u>(27,874)</u>	
Net current assets			<u>118,791</u>		<u>102,683</u>
Total assets less current liabilities			<u>155,363</u>		<u>146,644</u>
Income funds					
Unrestricted funds			<u>155,363</u>		<u>146,644</u>
			<u>155,363</u>		<u>146,644</u>

The financial statements were approved by the Trustees on 30 Jan 2024


J Gibson
Chair

LONDON CHILDREN'S BALLET

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2023

1 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity Information

London Children's Ballet is a charitable incorporated organisation (CIO) registered in England and Wales.

2.1 Accounting convention

The accounts have been prepared in accordance with the CIO's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The CIO has a subsidiary company as detailed in note 14. No consolidation has been carried out on the basis that it is a small group and, in the opinion of the trustees, no advantage would accrue from any such course of action.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are given to the charity for specific purposes and are expendable by the trustees in furtherance of particular projects within the charity objects.

2.4 Incoming resources

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies

(Continued)

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All other income is included on an accruals basis.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies

(Continued)

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the CIO to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Any irrecoverable VAT is charged against the expenditure heading to which it relates.

The costs of raising funds are represented by expenses attributable to fundraising events and those costs associated with the receipt of donation income.

Charitable expenditure relates to the costs of the pursuit of the charitable activities of the CIO and included costs of the main performance, tours and classes. Also included are grants payable as represented by scholarships awarded to selected individuals.

Also included in charitable expenditure are support costs as represented by a proportion of office overheads and salaries as well as governance costs.

Governance costs are represented by costs associated with meeting the statutory obligations of the CIO.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on a straight line basis
Fixtures and fittings	10% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Expenditure incurred on software licences and databases is written off in the year of purchase.

2.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies

(Continued)

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2.11 Taxation

As a CIO the organisation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

2.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

2 Accounting policies

(Continued)

2.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

3 Donations and legacies

	2023	2022
	£	£
Donations and gifts	76,320	101,630

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	126,289	5,009
Letting and licensing arrangements	26,190	11,816
Fundraising activities	152,479	16,825

5 Income from Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	857	34

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Charitable activities

	2023 £	2022 £
Charitable activities	241,125	187,261
Performance related grants	16,450	43,890
Other income	-	7,500
	<u>257,575</u>	<u>238,651</u>
Main performance	187,495	136,719
Auditions and classes	5,263	13,060
Summer school	13,625	14,697
Other income	51,192	74,175
	<u>257,575</u>	<u>238,651</u>

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	-	3,264
	<u>-</u>	<u>3,264</u>

8 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	61,808	16,145
	<u>61,808</u>	<u>16,145</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

9 Charitable activities

	Charitable expenditure 1 £	Charitable expenditure 2 £	Total 2023 £	Total 2022 £
Main performance	280,047	-	280,047	226,527
Tour and outreach costs	91,116	-	91,116	48,432
	<u>371,163</u>	<u>-</u>	<u>371,163</u>	<u>274,959</u>
Share of support costs	38,721	-	38,721	50,112
Share of governance costs (see note 10)	6,820	-	6,820	4,777
	<u>416,704</u>	<u>-</u>	<u>416,704</u>	<u>329,848</u>
Analysis by fund				
Unrestricted funds	406,704	-	406,704	
Restricted funds	10,000	-	10,000	
	<u>416,704</u>	<u>-</u>	<u>416,704</u>	
For the year ended 31 July 2022				
Unrestricted funds	268,367	(13,640)		254,727
Restricted funds	61,481	13,640		75,121
	<u>329,848</u>	<u>-</u>		<u>329,848</u>

10 Support costs allocated to activities

	2023 £	2022 £
Staff costs	17,100	26,858
Overheads	18,796	21,762
Staff development	2,825	1,492
Governance costs	6,820	4,777
	<u>45,541</u>	<u>54,889</u>
Support costs	<u>45,541</u>	<u>54,889</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

12 Employees

Number of employees

The average monthly number of employees during the year was: 5

	2023 Number	2022 Number
Outreach	1	1
Administration	1	2
Production	2	1
Fundraising	1	1
	<u>5</u>	<u>5</u>

Employment costs

	2023 £	2022 £
Wages and salaries	115,078	90,744
Social security costs	10,967	(997)
Other pension costs	2,682	1,957
	<u>128,727</u>	<u>91,704</u>

Allocated as follows:

Outreach	28,966	17,746
Administration	21,922	20,944
Production	52,819	35,537
Development	2,825	1,492
Fundraising	22,195	15,985
	<u>128,727</u>	<u>91,704</u>

There were no employees whose annual remuneration was £60,000 or more.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

14 Fixed asset Investments

	Unlisted investments £
Cost or valuation	
At 1 August 2022 & 31 July 2023	1
Carrying amount	
At 31 July 2023	1
At 31 July 2022	1

The investment comprises the only share (ordinary) issued by the dormant company LCB Productions Ltd (Co. No. 05107994) incorporated in England.

15 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 August 2022	38,601	48,380	86,981
At 31 July 2023	38,601	48,380	86,981
Depreciation and Impairment			
At 1 August 2022	27,176	15,815	42,991
Depreciation charged in the year	3,625	3,794	7,419
At 31 July 2023	30,801	19,609	50,410
Carrying amount			
At 31 July 2023	7,800	28,771	36,571
At 31 July 2022	11,395	32,565	43,960

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	11,805	71,442
Prepayments and accrued income	926	1,451
	12,731	72,893

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	18	6,794	7,900
Accruals		8,970	19,974
		<u>15,764</u>	<u>27,874</u>

18 Deferred Income

	2023 £	2022 £
Arising from Income for future events	<u>6,794</u>	<u>7,900</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>6,794</u>	<u>7,900</u>
Movements in the year:		
Deferred income at 1 August 2022	7,900	6,431
Released from previous periods	(7,900)	(6,431)
Resources deferred in the year	<u>(6,794)</u>	<u>7,900</u>
Deferred income at 31 July 2023	<u>6,794</u>	<u>7,900</u>

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	<u>146,644</u>	<u>477,231</u>	<u>(468,512)</u>	<u>155,363</u>
Previous year:				
	At 1 August 2021 £	Incoming resources £	Resources expended £	At 31 July 2022 £
General funds	<u>90,752</u>	<u>326,764</u>	<u>(270,872)</u>	<u>146,644</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>21,921</u>	<u>21,985</u>

There were no other disclosable related party transactions during the year (2022 - none).