

LONDON SCHOOL OF SAMBA
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

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Registered charity number: 1004609
Registered company number: 02564505

LONDON SCHOOL OF SAMBA

LEGAL AND ADMINISTRATIVE INFORMATION

Registered charity number: 1004609

Registered company number: 2564505

Principal (and) Registered Office: 62a Augustus Rd
London SW19 6LZ

Bankers: The Co-Operative Bank Plc
P O Box 250
Skelmersdale
WN8 6WT

Independent Examiners: Critchleys Audit LLP
Beaver House
23 - 28 Hythe Bridge Street
Oxford
OX1 2EP

Trustees: Helena Cook (Resigned 19 November 2017)
Paul Marwood
Neil Turner Nash (Treasurer)
Steven Fox (Resigned 23 July 2017)
Merle Joseph
Nicoletta Corradi
Michael Cahill (Appointed 6 December 2017)
Michal Przybysz (Appointed 6 December 2017, Resigned 6 March 2018)

LONDON SCHOOL OF SAMBA
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2018. The accounts have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" revised 2015 (FRS 102) and comply with the Charity's governing document.

STRUCTURE, GOVERNANCE AND MANAGEMENT

London School of Samba is a company limited by guarantee and registered as a charity under the Charities Act. The charitable company is governed by its 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).

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

In addition to those elected at our Annual General Meeting, the Board of Trustees can appoint new members of the Board either to fill a casual vacancy or by way of addition to the Board. Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the charitable company's activities. Before appointment, proposed new trustees are asked to read induction materials which include a trustee job description, background information on the charity, summaries of the current finances, and an overview of their responsibilities under the Companies and Charities Acts. 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.

OBJECTIVES AND ACTIVITIES

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

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.

LONDON SCHOOL OF SAMBA

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE during 2017/18

The School undertook a full programme of activity, all well planned and with good levels of engagement.

These included weekly drumming and dance workshops, rehearsals, stage shows, carnival parades, and costume making as well as outreach projects in schools. Feedback mechanisms and self assessment have resulted in improvements across the Schools activities, and working with high profile Brazilian dance and percussion artists has improved both workshops and performances.

Artistic highlights include:

- The Schools' carnival parade at Notting Hill in 2017, was our largest and most significant carnival event. The presentation had a strong impact and received much favourable comment. LSS maintained its reputation with the Notting Hill judges who awarded us first place in the Samba Category and awarded us a higher score than all the other bands on parade irrespective of musical genre.
- Once again a strong performances at the Coburg International Samba Festival (Germany) was the international highlights of our programme.
- Our shows and parades in England included Appearances at Concorde Manchester, The Brazilian Embassy, Olympic Park, Clapham Grandand and the East Ham Christmas Lights. We regularly appearing at the top Brazilian clubs in London and, in addition, there was a number of private and important charity events, marathons, cycle rides and fun runs.

FINANCIAL REVIEW

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

In order to maintain the full diversity and quality of our activities we have sought to use some of the available reserves to maintain the quality and quantity of our programmes while at the same time investing in initiatives with a view to developing income. In addition to part time finance support, covering financial processing and information reports to enable effective budget management, we have continued our practice of using volunteers to maintain the School's activities, while supplementing their administrative efforts with professional artistic input on a sessional basis.

LONDON SCHOOL OF SAMBA

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

PLANS FOR THE FUTURE

During 2018/19 LSS will continue to deliver its schedule of workshops, rehearsals, events and outreach work as planned. Our range of activities continues to be ambitious . We will utilise existing partnerships and plan to work cooperatively with other carnival groups, both in the UK and abroad. While it is clear that the funding climate within the arts is getting more challenging, with the benefit of the feed back from our initial refusal of our first grant application this year, it is hoped that that we will have more success for 2018.

The following priorities have been agreed by the Trustees for 2018/19:

- i. To address our trading deficit to cover the on going cost of our programme and the infrastructure required to sustain it. In support of this we will contract skilled assistance in all aspects of income generation including event bookings.
- ii. To diversify our activities with an added focus on disadvantaged groups and related new areas of funding.
- iii. To promote membership and to recruit 15% new members.
- iv. To proactively seek new opportunities to showcase our performances and increase the members with the requisite skills for high quality performances.
- v. To improve the communication and effectiveness within our organisational structure.
- vi. To continue to improve our support for our volunteers - the foundation of all the School's programme of activities. and to introduce a new Volunteer Development Policy.

LONDON SCHOOL OF SAMBA
REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the 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
- 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 proper 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. The Trustees are also responsible for the safeguarding the assets of the charitable company and hence for taking responsible steps for the prevention and detection of the fraud and other irregularities.

Approved by the Trustees on18/11/18.....and signed on their behalf by:


.....
Neil Turner Nash
Director/Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LONDON SCHOOL OF SAMBA

We report on the accounts of the Charity for the year ended 31 March 2018, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income was below £250,000. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act and section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 2011 Act and the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Rodzynski, ACA
Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Date:

26 November 2018

LONDON SCHOOL OF SAMBA

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
INCOME AND ENDOWMENTS					
Income from investments	2	10	-	10	31
Income from charitable activities:	3	<u>50,463</u>	<u>32,151</u>	<u>82,614</u>	<u>123,670</u>
TOTAL INCOME AND ENDOWMENTS		<u>50,473</u>	<u>32,151</u>	<u>82,624</u>	<u>123,701</u>
EXPENDITURE					
Expenditure on charitable activities	4	60,318	33,225	93,543	129,242
TOTAL EXPENDITURE		<u>60,318</u>	<u>33,225</u>	<u>93,543</u>	<u>129,242</u>
INCOME/(EXPENDITURE) RESOURCES BEFORE TRANSFERS		(9,845)	(1,074)	(10,919)	(5,541)
Transfer between funds		<u>(1,074)</u>	<u>1,074</u>	-	-
NET INCOME/(EXPENDITURE) RESOURCES		(10,919)	-	(10,919)	(5,541)
NET MOVEMENT IN FUNDS					
Total funds brought forward		<u>75,845</u>	-	<u>75,845</u>	<u>81,386</u>
Total funds carried forward		<u>64,926</u>	-	<u>64,926</u>	<u>75,845</u>

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.

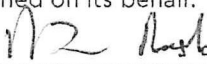
All of the above amounts relate to continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

LONDON SCHOOL OF SAMBA
(Registered company number: 02564505)
BALANCE SHEET
AT 31 MARCH 2018

	Note	2018 £	2017 £
FIXED ASSETS	6	7,733	10,203
CURRENT ASSETS			
Stock for resale		2,273	3,543
Debtors	7	1,044	482
Cash at bank		<u>56,976</u>	<u>61,674</u>
		60,293	65,699
CREDITORS: amounts falling due within one year	8	<u>(3,100)</u>	<u>(57)</u>
NET CURRENT ASSETS		<u>57,193</u>	<u>65,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,926</u>	<u>75,845</u>
NET ASSETS		<u>64,926</u>	<u>75,845</u>
FUNDS			
Unrestricted income funds		<u>64,926</u>	<u>75,845</u>
Total funds	9	<u>64,926</u>	<u>75,845</u>

The accounts were approved and authorised for issue by the Board of Trustees on18/11/18
and signed on its behalf:


.....
Neil Turner Nash
Director/Trustee

The notes on pages 9 to 13 form part of these financial statements.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility 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.

LONDON SCHOOL OF SAMBA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charitable company's accounts:

- a) The charity constitutes a public benefit entity as defined by FRS102. 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 (FRS102).
- b) 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) 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 fees and legal and professional fees, associated with constitutional and statutory requirements.
- d) 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.
- e) 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.

2 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Bank interest receivable	<u>10</u>	<u>-</u>	<u>10</u>	<u>31</u>

LONDON SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Arts Council Grant	-	15,000	15,000	46,000
Income from performances	24,849	1,430	26,279	37,455
Subscriptions, workshops & outreach	25,614	1,260	26,874	31,607
Carnival registration fees	-	14,461	14,461	8,608
	<u>50,463</u>	<u>32,151</u>	<u>82,614</u>	<u>123,670</u>

4 COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly £	Support Costs £	Total Funds 2018 £	Total Funds 2017 £
Workshop costs	13,706	7,768	21,474	23,036
Performance costs	21,692	8,739	30,431	25,789
Carnival costs	22,224	9,093	31,317	70,824
Outreach	2,815	2,913	5,728	7,678
Sundry	2,290	-	2,290	-
Governance costs (below)	<u>2,303</u>	<u>-</u>	<u>2,303</u>	<u>1,915</u>
	<u>65,030</u>	<u>28,513</u>	<u>93,543</u>	<u>129,242</u>

Governance costs relate to the following:

Independent examination fees	2,065
Other statutory costs	<u>238</u>
	<u>2,303</u>

5 STAFF COSTS AND EMOLUMENTS

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 (2017: no trustees).

LONDON SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

6 TANGIBLE FIXED ASSETS

	Samba Equipment £	Total £
Cost		
As at 1 April 2017	30,029	30,029
Additions	<u>-</u>	<u>-</u>
As at 31 March 2018	<u>30,029</u>	<u>30,029</u>
Depreciation		
As at 1 April 2017	19,826	19,826
Charge for the year	<u>2,470</u>	<u>2,470</u>
As at 31 March 2018	<u>22,296</u>	<u>22,296</u>
Net book value		
As at 31 March 2018	<u>7,733</u>	<u>7,733</u>
As at 31 March 2017	<u>10,203</u>	<u>10,203</u>

7 DEBTORS

	2018 £	2017 £
Trade debtors	618	482
Other debtors	<u>426</u>	<u>-</u>
	<u>1,044</u>	<u>482</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	605	-
Deferred income and other creditors	-	(535)
Accruals	<u>2,495</u>	<u>592</u>
	<u>3,100</u>	<u>57</u>

LONDON SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

9 ANALYSIS OF FUNDS

	Restricted Funds £	Unrestricted Funds £	Total £
As at 1 April 2017	-	75,845	75,845
Incoming resources	32,151	50,473	82,624
Resources expended	(33,225)	(60,318)	(93,543)
Transfer between funds	<u>1,074</u>	<u>(1,074)</u>	<u>-</u>
As at 31 March 2018	<u>-</u>	<u>64,926</u>	<u>64,926</u>
Represented by:			
Fixed assets	-	7,733	7,733
Net current assets	<u>-</u>	<u>57,193</u>	<u>57,193</u>
	<u>-</u>	<u>64,926</u>	<u>64,926</u>

Restricted funds comprise grant funding and other fees and sponsorship and other fees to support the Carnival Tour.

10 RELATED PARTIES

There were no related party transactions in the year.

LONDON SCHOOL OF SAMBA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTINUED)

11 2017 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITY

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
INCOME AND ENDOWMENTS					
Income from investments	2	31	-	31	72
Income from charitable activities:	3	<u>56,564</u>	<u>67,106</u>	<u>123,670</u>	<u>116,829</u>
TOTAL INCOME AND ENDOWMENTS		<u>56,595</u>	<u>67,106</u>	<u>123,701</u>	<u>116,901</u>
EXPENDITURE					
Expenditure on charitable activities	4	62,136	67,106	129,242	127,091
TOTAL EXPENDITURE		<u>62,136</u>	<u>67,106</u>	<u>129,242</u>	<u>127,091</u>
NET INCOME/(EXPENDITURE) RESOURCES		(5,541)	-	(5,541)	(10,190)
NET MOVEMENT IN FUNDS					
Total funds brought forward		<u>81,386</u>	<u>-</u>	<u>81,386</u>	<u>91,576</u>
Total funds carried forward		<u>75,845</u>	<u>-</u>	<u>75,845</u>	<u>81,386</u>