

Company registration number: 04573958

Charity registration number: 1101599

BALLET BLACK LIMITED

(A COMPANY LIMITED BY SHARES)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

BALLET BLACK LIMITED

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BALLET BLACK LIMITED

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2018.

Reference and Administrative Details

Chief Executive Officer and Artistic Director

Ms Cassa Pancho

Trustees

Mrs Heidi Hall

Miss Adrienne Waterfield

Ms Lela Kogbara

Mr Trevor Williams

Mr Christopher Hampson

Ms Althea Efunshile CBE

Dr Susan Cooper

Secretary

Jane Webster

Principal Office

Ballet Black
Feathers Association
12 Rossmore Road
London
NW1 6NX

Company Registration Number

04573958

Charity Registration Number

1101599

Independent Examiner

Rowlands Webster Limited
Austin House
43 Poole Road
Westbourne
Bournemouth
Dorset
BH4 9DN

BALLET BLACK LIMITED

TRUSTEES' REPORT

Objects and aims

The Company is a charity which exists to promote, improve and advance the education of the public in the art of classical dance. Ballet Black is dedicated to highlighting the talents of black and Asian dancers in the field of classical ballet through performance, teaching and educational programmes.

Public benefit

Ballet Black is a professional ballet company for international dancers of black and Asian descent. We aim to bring ballet to a more culturally diverse audience by celebrating black and Asian dancers in ballet. We perform and offer community driven classes for dancers and students, young and old. Our ultimate goal is to see a fundamental change in the number of black and Asian dancers in mainstream ballet companies, making that vision wonderfully unnecessary.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Nature of governing document

Ballet Black was founded in 2001, incorporated in 2002 and was registered as a Charity in 2004. C Pancho holds one share in Trust for the Charity, with no beneficial interest.

Organisational structure

The Trustees oversee the delivery of work against agreed programmes, plans and budgets. The day to day management is provided by Artistic Director and Founder C Pancho.

Report on activities

"There are so many shining ways in which Ballet Black have made themselves a model of diversity. It's not just their policy of giving a home to black and Asian dancers, nor the following they've built over the last 16 years - a vivid rebuttal to the idea that ballet appeals only to a white, middle-aged, middle-class audience. Equally significant is the joyously unpredictable repertory they dance, commissioned not only from young classical choreographers but modern dance-makers experimenting with ballet."

The Guardian, 2017

Achievements 2017/2018

The Charity continued to tour our Triple Bill featuring Red Riding Hood throughout the autumn (premiered in March 2017), to a further 10 venues; 14 performances in total, including 4 sell out performances at Theatre Royal Stratford East.

Created a first Double Bill of narrative ballets; The Suit, an original ballet co-commissioned by the Barbican, was choreographed by Cathy Marston and inspired by Cam Themba's South African fable, this is the first dance adaptation of this moving tale. We also revived an audience favourite; A Dream Within A Midsummer Night's Dream, which was nominated for an Olivier and a Sky Arts award after it was first created for Ballet Black in 2014 by Arthur Pita.

" Ballet Black's new programme is surely the company's finest yet. Cathy Marston's taut new ballet The Suit shows tragedy bursting out of the seams of everyday life, while Arthur Pita's A Dream Within A Midsummer Night's Dream is a riotous take on Shakespeare, love and ballet. It's an evening of such triumphant ambition that it's easy to forget that this is a small company. It's a knockout, and the whole company is marvellous in it." The Independent, 2018

BALLET BLACK LIMITED

TRUSTEES' REPORT

" Watch any Ballet Black performance and you notice how racially and socially mixed the audience is compared with most ballet shows. But if the company, founded in 2001, still has a mission to change the face of ballet, artistically it has always been refreshingly unfettered – as its terrifically engaging current programme attests."

The Times, 2018

" Cathy Marston's The Suit masterfully transposes its source (a short story by Can Themba) from words into dance... the work is consummately crafted, and achieves its effects with an astonishing economy of means."

The Guardian, 2018

The new Double Bill premiered at Barbican Theatre, London 15 - 17 March 2018 with three sold out performances and extremely positive audience feedback and was well received by critics. It continued to tour throughout the spring to a further 9 venues (10 performances) including selling out on the company's first visit to Bristol Old Vic who have expressed interest to have us return for 2 nights in 2019.

With a grant from Creative Scotland we extended our touring in Scotland, returning to Tramway and adding 2 new venues (Eden Court and Dundee Rep), beginning relationships with key Scottish venues for future touring.

The Ballet Black Junior School continues to flourish - we have close to 100 students and continue to have 100% pass rate for RAD examinations. We received a grant from the Andrew Lloyd Webber Foundation to launch our Junior Associates Programme, aimed at exceptional young women aged 14-16 years, with a strong focus on students of Afro-Caribbean, African and Asian descent. The classes provide them with higher level of training to deepen their understanding and accelerate their technical ability.

The Founder and Artistic Director Cassa Pancho, MBE, was awarded a Freedom of the City of London in recognition of Ballet Black's contribution to diversity in ballet.

The Double Bill The Suit and A Dream Within A Midsummer Night's Dream was described as 'perfectly paired' and nominated for a UK Theatre Award.

Ballet Black's Lighting Designer David Plater won The Knight of Illuminations Award for his work on The Suit.

Ballet Black has been working with Freed of London, one of the world's most respected ballet shoe makers, to develop two new shades of brown pointe shoes. The shoes launched in October 2018 and will be sold globally, a historic moment for black dancers around the world.

2018/2019 Plans

To continue touring the Double Bill through the UK in October and November 2018. The main character, 'Tilly' in The Suit, will become a shared role between our two senior female artists.

We are commissioning 2 new ballets for premier in 2019 at the Barbican theatre London March 2019.

In continuing support of our own dancers, company dancer Mthuthuzeli November will choreograph an original ballet Ingoma, a fusion of ballet, African dance and singing which portrays the struggles of South African miners in 1946. This will form part of the 2019 Double Bill alongside a new work by acclaimed choreographer Luca Silvestrini, who will create a light-hearted narrative ballet on the company.

BALLET BLACK LIMITED

TRUSTEES' REPORT

We will audition and seek to hire a new male dancer to join the company for the 2019 premier and tour.

In June 2019 we will be returning to the newly renovated Linbury Theatre, at the Royal Opera House, making this our third London venue.

Financial Review

During the period we were successful in raising grants from The Backstage Trust towards the role of the administrator for 3 years. The Andrew Lloyd Webber Foundation have given their support to help us launch the Junior Associates programme and more bursaries to Junior School students. Creative Scotland funded an extend tour and outreach work in Scotland. The Sackler Trust is supporting one of our senior artists. The Leathersellers' Company have pledged their support for 4 years towards capacity building; creating a more resilient organisation to support the work of Ballet Black.

This year we joined Art Council England's National Portfolio Organisations (2018-2022). We also had continued support from Elevate, an ACE scheme, to develop organizational structure and provide development opportunities for the company and dancers.

The annual report was approved by the trustees of the Charity on ^{10 December 2018} and signed on its behalf by:



.....
C Pancho
Chief Executive Officer

BALLET BLACK LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ballet Black Limited for the purposes of company law) are responsible for preparing 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 ..10 December 2018..... and signed on its behalf by:



.....
C Pancho
Chief Executive Officer and Trustee

BALLET BLACK LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BALLET BLACK LIMITED

I report on the accounts of the Charity for the year ended 31 August 2018 which are set out on pages 10 to 19 .

Your attention is drawn to the fact that the Charity has prepared the Financial Statements 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 since been withdrawn.

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 trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

BALLET BLACK LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BALLET BLACK LIMITED

Signed

Mark Rowlands

Mark Rowlands CTA MAAT ATT

Austin House
43 Poole Road
Westbourne
Bournemouth
Dorset
BH4 9DN

Date:24/10/2018

BALLET BLACK LIMITED**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2018
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES)**

		Unrestricted funds	Total 2018
	Note	General £	£
Income and Endowments from:			
Grants, donations and legacies	2	337,527	337,527
Charitable activities		164,577	164,577
Investment income		4	4
Other income		18,778	18,778
Total Income		<u>520,886</u>	<u>520,886</u>
Expenditure on:			
Raising funds		(37,232)	(37,232)
Charitable activities		(436,171)	(436,171)
Total Expenditure		<u>(473,403)</u>	<u>(473,403)</u>
Net income		<u>47,483</u>	<u>47,483</u>
Net movement in funds		47,483	47,483
Reconciliation of funds			
Total funds brought forward		<u>140,088</u>	<u>140,088</u>
Total funds carried forward	10	<u>187,571</u>	<u>187,571</u>
		Unrestricted funds	Total 2017
	Note	General £	£
Income and Endowments from:			
Donations and legacies	2	300,066	300,066
Charitable activities		150,997	150,997
Investment income		1	1
Other income		32,486	32,486
Total Income		<u>483,550</u>	<u>483,550</u>
Expenditure on:			
Raising funds		(36,080)	(36,080)
Charitable activities		(398,692)	(398,692)
Total Expenditure		<u>(434,772)</u>	<u>(434,772)</u>
Net income		<u>48,778</u>	<u>48,778</u>

BALLET BLACK LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2018
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES)**

	Unrestricted funds	Total 2017
	General	£
	£	£
Note		
Net movement in funds	48,778	48,778
Reconciliation of funds		
Total funds brought forward	91,309	91,309
Total funds carried forward	140,088	140,088

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

The funds breakdown for 2017 is shown in note 10.

BALLET BLACK LIMITED

**(REGISTRATION NUMBER: 04573958)
BALANCE SHEET AS AT 31 AUGUST 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	25,838	31,554
Current assets			
Stocks	7	600	600
Debtors	8	6,684	9,113
Cash at bank and in hand		168,467	98,202
		<u>175,751</u>	<u>107,915</u>
Creditors: Amounts falling due within one year	9	<u>(14,018)</u>	<u>618</u>
Net current assets		<u>161,733</u>	<u>108,533</u>
Net assets		<u>187,571</u>	<u>140,088</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted income funds		<u>(187,571)</u>	<u>(140,088)</u>
Total funds	10	<u>(187,571)</u>	<u>(140,088)</u>

For the financial year ending 31 August 2018 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.

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 10 December 2018 and signed on their behalf by:


.....
C Pancho
Chief Executive Officer

BALLET BLACK LIMITED**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2018**

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash income		47,483	48,778
Adjustments to cash flows from non-cash items			
Depreciation		8,358	1,110
Investment income		(4)	(1)
		<u>55,837</u>	<u>49,887</u>
Working capital adjustments			
Decrease in stocks	7	-	-
Decrease in debtors	8	2,429	(3,258)
Increase/(decrease) in creditors	9	14,636	(9,910)
Net cash flows from operating activities		<u>72,902</u>	<u>37,719</u>
Cash flows from investing activities			
Interest receivable and similar income		4	1
Purchase of tangible fixed assets	6	(2,642)	(32,344)
Net cash flows from investing activities		<u>(2,638)</u>	<u>(32,343)</u>
Net increase in cash and cash equivalents		70,265	4,376
Cash and cash equivalents at 1 September		<u>98,202</u>	<u>93,826</u>
Cash and cash equivalents at 31 August		<u>168,467</u>	<u>98,202</u>
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		70,265	4,736
Net funds at 1 September 2017		<u>98,202</u>	<u>93,826</u>
Net funds at 31 August 2018		<u>168,467</u>	<u>98,202</u>

All of the cash flows are derived from continuing operations during the above two periods.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1 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) and the Companies Act 2006.

Basis of preparation

Ballet Black 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.

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.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

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.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

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 Trustee's meetings and reimbursed expenses.

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 £350.00 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:

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

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.

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

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.

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

2 INCOME FROM GRANTS, DONATIONS AND LEGACIES

	Unrestricted funds		
	General	Total	Total
	£	2018	2017
		£	£
Donations from individuals	32,127	32,127	30,677
Gift aid reclaimed	7,393	7,393	-
Grants from other charities	298,007	298,007	269,389
	<u>337,527</u>	<u>337,527</u>	<u>300,066</u>

BALLET BLACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

3 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

GOVERNANCE COSTS

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Other governance costs	75	75	326
Allocated support costs	6,675	6,675	3,937
	<u>6,750</u>	<u>6,750</u>	<u>4,263</u>

4 TRUSTEES REMUNERATION AND EXPENSES

During the year the Charity made the following transactions with trustees and senior management:

C Pancho received remuneration of £26,516 (2017: 26,308) during the year. The remuneration was in respect of work done as Artistic Director of the Ballet Company.

5 TAXATION

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

6 TANGIBLE FIXED ASSETS

	Furniture and equipment £
Cost	
At 1 September 2017	33,357
Additions	<u>2,642</u>
At 31 August 2018	<u>35,999</u>
Depreciation	
At 1 September 2017	1,803
Charge for the year	<u>8,358</u>
At 31 August 2018	<u>10,161</u>
Net book value	
At 31 August 2018	<u>25,838</u>
At 31 August 2017	<u>31,554</u>

BALLET BLACK LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018****7 STOCK**

	2018	2017
	£	£
Stocks	600	600

8 DEBTORS

	2018	2017
	£	£
Trade debtors	3,084	5,513
Prepayments	3,600	3,600
	<u>6,684</u>	<u>9,113</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	3,075	2,000
VAT grant repayable	10,943	(2,618)
	<u>14,018</u>	<u>(618)</u>

10 FUNDS

	Balance at	Incoming	Resources	Balance at
	1 September	resources	expended	31 August
	2017	£	£	2018
	£			£
Unrestricted general funds	140,088	520,886	(473,403)	187,571

	Balance at	Incoming	Resources	Balance at
	1 September	resources	expended	31 August
	2016	£	£	2017
	£			£
Unrestricted general funds	91,309	483,550	(434,772)	140,088