

AESOP ARTS AND SOCIETY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019**

**The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF**

**Company Registration Number: 06998306
Registered Charity Number: 1134572**

AESOP ARTS AND SOCIETY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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AESOP ARTS AND SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES AND DIRECTORS

Professor S Clift
Mrs V Parry OBE
Mr M Hampton
Mr P Daniel
Professor K Fenton (appointed 10 September 2018)
Ms E Gladstone (appointed 24 July 2019)
Mrs H Gordon (appointed 24 July 2019)
Ms J Thornton (appointed 24 July 2019)

COMPANY SECRETARY

The company does not have an appointed secretary.

REGISTERED OFFICE

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

COMPANY REGISTRATION NUMBER

06998306 England and Wales

CHARITY REGISTRATION NUMBER

1134572 England and Wales

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxon
OX28 6FF

AESOP ARTS AND SOCIETY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The Trustees are pleased to present the annual report and financial statements of the charitable company for the year ended 31st March 2019. They have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

- Reference and administration details
- Directors, Trustees and other key management personnel
- Aesop's vision, aims and charitable objects
- Activities: achievements and performance
- Activities: delivering public benefit
- Activities: future plans
- Aesop's governance, management, funders and supporters
- Financial review

REFERENCE AND ADMINISTRATION DETAILS

The charity's name is Aesop Arts and Society Limited.

Charity Registration Number: 1134572
Company Number: 06998306

Registered Office: 1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

DIRECTORS, TRUSTEES AND OTHER KEY MANAGEMENT PERSONNEL

The Directors of the charitable company (the charity) are its Trustees for the purposes of charity law. The Trustees and officers who served during the year and since the year end were as follows:

Trustees: Professor K Fenton (appointed 10 September 2018)
Professor S Clift
Mr P Daniel
Ms E Gladstone (appointed 24 July 2019)
Mrs H Gordon (appointed 24 July 2019)
Mr M Hampton
Mrs V Parry OBE
Ms J Thornton (appointed 24 July 2019)

Chief Executive & Founder: Mr T Joss

DIRECTORS, TRUSTEES AND OTHER KEY MANAGEMENT PERSONNEL (continued...)

During the year, Trustees undertook a governance review. The first agreed action was to appoint a new Chair and Professor Kevin Fenton was appointed. He brings a passion for the arts and a wealth of experience in health (currently Strategic Director, Place and Wellbeing, at Southwark Borough Council and previously National Director for Health and Wellbeing at Public Health England). A plan to strengthen the board was then developed. It identified required attributes, knowledge, expertise and personal competences and this led to the appointment of three new trustees: Emma Gladstone, Artistic Director & Chief Executive of Dance Umbrella, Helen Gordon, Chief Executive of the Science Council, and Jacqui Thornton, health journalist and media trainer.

AESOP'S VISION, AIMS AND CHARITABLE OBJECTS

A new five-year plan was adopted.

| | |
|----------|---|
| Vision: | A future when arts solutions for society's problems are valued and available for all who need them. |
| Tagline: | Arts solutions for society's problems |
| Aims: | <ol style="list-style-type: none">1. Develop arts solutions based on social needs2. Show health, care and other sectors how the arts can work for them3. Accelerate the pace of adoption of arts solutions4. Develop research and practice networks for arts solutions |

"Aesop" = Arts Enterprise with
a Social Purpose - Model

It works

- Sustainable model
- Evidence-based
- Effective and cost-effective

It meets a need

- Addresses a major social challenge
- Citizen demand (eg. "Patient pull" in health)
- Can fit into a service provided by the other sector (eg. Patient pathway in health)

It can become a universal service

- "Available in my area"/scalable
- Of consistent quality
- Place-based/culturally sensitive/locally co-designed

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE

To deliver its updated vision and aims, Aesop developed a logic model: an overview, aims, context, inputs, activities, outputs, outcomes, logic and indicative key performance indicators.

Aesop's overview is that, while the arts sector believes in the arts' power to transform lives, other sectors are not convinced. Aesop provides leadership on arts solutions for society's problems which are valued and available for all who need them. It currently focuses on arts and health and will later apply its experience and expertise to other sectors. Aesop's chosen drivers for change are: bridge-building between the arts and other sectors, exemplar programmes and their accelerated take-up, continuing professional development, research, knowledge transfer and policy development.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Evidence of the need to convince the health sector is provided in the 2017 'Creative Health' report of the All-Party Parliamentary Group for Arts, Health and Wellbeing. It concluded that 'the United Kingdom is still very far from realising more than a small modicum of the potential contribution of the arts to health and wellbeing' [page 4]. It traces 'the recent history of the arts interacting with health and wellbeing' back to the early 1970s [page 21]. This situation has therefore existed for 45 years.

Delivering Aim 1: Develop arts solutions based on social needs

The context is that no arts programme has scaled in the health sector.

Dance to Health is Aesop's flagship arts and health programme.



Dance to Health (www.dancetohealth.org) aims to be an exemplar 'aesop' (arts enterprise with a social purpose) which goes to scale in the health sector. It is a falls prevention dance programme, offering older people the choice of a dance-based alternative to existing evidence-based exercise programmes, 'FaME' and 'Otago'.

Falls are traumatic for older people and a major challenge for the health system. They are the most frequent type of serious accident. Falls destroy confidence, increase isolation and reduce independence. They cost the health system £4.4 billion per year (<https://www.gov.uk/government/publications/falls-applying-all-our-health/falls-applying-all-our-health>). FaME and Otago are powerful, well-evidenced programmes which build strength and balance but, as reported in the research literature, the programmes are 'dull'; fidelity of delivery is 'often poor'; and there is a lack of ongoing programmes to maintain improvements and, without them, improvements are lost in 12 months.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

'Phase 1 Roll-out' of Dance to Health runs from April 2017 to September 2019. It is a 'test and learn' programme which builds on a successful, evaluated £350,000 pilot programme and the first UK survey of older people's dance activities which was commissioned by Aesop and People Dancing.

Phase 1 aims to show:

- Dance to Health's effectiveness and cost-effectiveness from a health point of view.
- Its fidelity to FaME and Otago.
- The case for Dance to Health to be commissioned by the health sector.
- Development of a sustainable model.
- Strong demand from older people and the health sector.
- The potential for Dance to Health to be a national service.



Sheffield Hallam University Sport Industry Research Centre, the evaluators of Phase 1 published their first report in March 2019. Its headline conclusion is that *'Dance to Health offers the health system a more effective and cost-effective means to address the issue of older people's falls.'*

The report confirms fidelity to FaME and Otago, adding that *'Observations suggest that physical activity and sport professionals can learn from the power of music and dance. The use of music and storytelling empowered participants to engage in movement; they were encouraged to move limbs through range of movements and gain confidence to 'go further', reaching higher or bending lower, as they were embraced by the music and lost in the storytelling or memories.'*

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

The case for Dance to Health to be commissioned by the health sector is supported by the Sheffield Hallam University report. As well as effectiveness, cost-effectiveness and fidelity, the report identifies what Aesop calls 'positive side effects' – as opposed to the negative side effects of some drugs. These include reported improved mental wellbeing (95% of participants), increased physical activity (88%) and reduced sense of loneliness and isolation (11%).

Phase 1 is testing a potentially sustainable model. This is based on:

- MONTHS 1-6: Improvement Programme - dance version of FaME and Otago. The aim is that these would be commissioned by the NHS or local authority public health. Aesop is now experienced in running successful Improvement Programmes. 40 were completed during the year.
- MONTHS 7-18: A 'Maintenance to Sustainable' transition, to maintain strength and balance improvements and help participants form a local Dance to Health. In health language, this is a form of 'social prescribing'. 22 groups were supported during the year. Some were mergers of Improvement Programmes.
- MONTHS 19 ONWARDS: A self-run, financially sustainable Dance to Health has been created. It receives ongoing support from Dance to Health centrally and is part of a growing family of Dance to Health groups. This contributes to the NHS aim of achieving 'health as a social movement'.



Phase 1 has involved 1,054 participants and 676 volunteers.

Volunteering is a vital element of Dance to Health's success. Four categories have been successfully developed. 'Peer Motivators' (of similar age to participants) and younger 'Dance Support Volunteers' support the Dance Artist who leads sessions. 'Champions' assist with administration and organisation and include those who serve on a local Dance to Health group committee. A 'Buddy' is a family member, friend or carer keeps in touch, supports and encourages a participant.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

The two remaining objectives ('Strong demand from older people and the health sector' and 'The potential for Dance to Health to be a national service') are a work in progress.

Dance to Health's progress would not have been possible without the generous support of its Health Partners, Dance Partners, Dialogue Partners and funders.

Health Partners help develop Dance to Health in a particular area and contribute financially. They are:

- Abertawe Bro Morgannwg University Health Board;
- Cheshire East Council Public Health;
- A consortium of Active Norfolk, Norfolk County Council Public Health and NHS Norwich Clinical Commissioning Group;
- Modality Partnership, a NHS Vanguard in Sandwell & West Birmingham;
- NHS Oxfordshire Clinical Commissioning Group;
- The Royal British Legion's care homes.

Dance partners help by recruiting and employing dance artists and advising on the programme's dance dimension. They are all Arts Council England/Arts Council of Wales-funded and expert in working with older people:

- Birmingham Royal Ballet;
- Cheshire Dance;
- DanceEast;
- National Dance Company Wales;
- Take Art;
- Yorkshire Dance.

There has been much for Aesop to learn about health, working with older people, falls prevention, dance, developing an evidence base, health system adoption of innovations, scaling, social prescribing and volunteering. For this we have greatly benefited from our Dialogue Partners' advice, support and challenge:

- Age UK;
- Age Cymru;
- Arts Council England;
- Arts Council of Wales;
- Centre for Ageing Better;
- NHS England;
- NHS Horizons;
- NHS Improvement;
- One Dance UK;
- Oxford Academic Health Science Network;
- People Dancing;
- Public Health England;
- Social Prescribing Network;
- Sydney Medical School;
- University of Oxford Institute of Musculoskeletal Studies.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Lastly, Aesop is profoundly grateful to its funders who have not only provided financial support but have also been an important source of advice and support:

- Big Lottery UK Portfolio;
- The 'Second Half Fund' operated by Nesta in partnership with the Department for Digital, Culture, Media & Sport;
- Aged Veterans Fund;
- Arts Council England;
- Esmée Fairbairn Foundation;
- John Ellerman Foundation;
- Oxfordshire Community Foundation;
- Peter Sowerby Foundation;
- Rank Foundation;



Delivering Aim 2: Show health, care and other sectors how the arts can work for them

This aim is delivered in two ways: biennial conferences and showcases and surveys of health sector attitudes towards the arts.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Conference & Showcase



Aesop presented its second biennial event at the Guildhall School of Music & Drama on 19 April 2018.

The main development was a stronger focus on current health system priorities. Consultation with the health sector identified these as: reducing demands on the health system; addressing the neglect of mental health; supporting the ageing population; and addressing health inequalities.

24 leading arts in health programmes were showcased. These provided health professionals with the opportunity not only to learn about these programmes but also to experience them first-hand.

Conference speakers were: Dame Darcey Bussell, two Guildhall School contributors (Lynne Williams, the School's Principal, and Patsy Rodenburg, Professor of Text and Poetry and world expert on teaching voice, speech and presentation skills), Tim Joss (Aesop Chief Executive & Founder) and the following health leaders:

- Dr Michael Dixon, NHS England Clinical Champion for Social Prescribing;
- Dr Mike Hunter, NHS England Associate National Clinical Director for Mental Health;
- Professor Gillian Leng CBE, NICE Deputy Chief Executive and Director of Health & Social Care;
- Professor Martin Vernon, NHS England National Clinical Director for Older People Care;
- Professor Sir Simon Wessely, Regius Professor of Psychiatry at Kings College London.

The event was presented in partnership with the Guildhall School and the College of Medicine. The principal funder was the Peter Sowerby Foundation.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)



The event sold out with 354 attendees. Health decision-makers were 40% of the audience – much higher than many other arts and health conferences. 92% of delegates considered the event 'very good' or 'good'. The event broke even and earned income rose from 13% of total income (2016) to 29% (2018). Delegates' comments included:

'Brilliant opportunity to understand what is happening in arts and health sector at the national scale.'

'I found this really inspiring ... also want to say how amazing I thought the individual case studies from participants were – this, for me, made the whole conference unforgettable and meaningful.'

Annual survey of health attitudes to the arts

Aesop commissioned ComRes, the research consultancy, to undertake the first of what is planned to be an annual survey of health attitudes to the arts. The sample was 1,002 GPs. The data is statistically significant and regionally representative of GPs in the UK. It revealed:

- 66% agreed that public engagement with the arts can make a significant contribution towards preventing ill health among the public.
- 44% agreed that arts-based interventions can be a cost-effective way to deliver primary care to the public, through social prescribing, and improve health outcomes.
- 62% agreed that arts-based interventions can make a significant contribution to improving the health and wellbeing of NHS staff.

Delivering Aim 3: Accelerate the pace of adoption of arts solutions

Aesop began work to address this new aim.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

The rationale is that the health and social care system is in crisis and it sees collaboration with other sectors as part of the solution. The arts are still on the periphery of health but could make a significant contribution. The two sectors work differently. The unit of arts sector production is the 'project' – from a one-off community workshop to a Hollywood film. Most arts in health initiatives operate as small arts projects: time limited and offered to the health system free or highly subsidised. On the other hand, the unit of NHS production is the 'universal service'. Health and social care professionals want universal services: arts programmes available in their area – hence the need for national reach. The 'aesop' model provides a basis for effective collaboration:

It works

- Sustainable model
- Evidence-based
- Effective and cost-effective

It meets a need

- Addresses a major social challenge
- Citizen demand (eg. 'Patient pull' in health)
- Can fit into a service provided by the other sector (eg. Patient pathway in health)

It can become a universal service

- 'Available in my area'/scalable
- Of consistent quality
- Place-based/culturally sensitive/locally co-designed

With the working title of the Aesop Accelerator Programme, the following objectives were agreed:

- Build support for scaling as a priority for the health, social care and arts sectors;
- Identify priority health and social care challenges which national arts services could help address effectively, cost-effectively and sustainably;
- Provide financial and non-financial support to speed up the development and delivery of these national arts services.

Sir Vernon Ellis kindly agreed to be a project champion and contributed funding from the Vernon Ellis Foundation for an expert to research comparable initiatives, design a programme, undertake cost modelling and produce a proposal for potential investors.

Conclusions from this initial stage were that the programme's role should be to stimulate the market for arts in health interventions as well as scaling promising ones, and therefore have a mix of existing programmes which have already begun to scale and earlier stage projects. This reflects the fact that not only has no arts programme gone to scale in the health system but also no arts programme has been selected for the NHS Innovation Accelerator.

Delivering Aim 4: Develop research and practice networks for arts solutions

This aim was delivered in four ways: the Aesop Public Health England arts in health evaluation framework, Arts Enterprises in Health and Social Care action learning set, launch of the Active Ingredients Project and development of the Aesop Institute.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Aesop Public Health England arts in health evaluation framework

Commissioned by Public Health England and launched in February 2016, this continued to be available at www.gov.uk/government/publications/arts-for-health-and-wellbeing-an-evaluation-framework and has been endorsed by Arts Council England. It had been downloaded over 3,600 times.

Arts Enterprises in Health and Social Care action learning set

Aesop founded this action learning set for arts organisations which have already been funded by health or social care. The group selects topics for discussion and, during the year, focused on:

- Social prescribing with Dr Marie Polley of the University of Westminster and Co-Chair of the Social Prescribing Network.
- Asset based community development with Steve Wyler OBE, independent consultant and former Chief Executive of Locality, the national membership network for community organisations.
- Evidence with Johnathan Breckon, Director of the Alliance for Useful Evidence.

Members during the year were Animation Therapy, Breathe Arts Health Research, Cheshire Dance, Core Arts, Creative Health CIC, Dance Action Zone Leeds, English National Ballet, Equal Arts, ForMed Films, Green Candle Dance, Helix Arts, Jack Drum Arts, Ladder to the Moon, Mental Fight Club, National Museums Liverpool, Old Reading Room, Performing Medicine, Prism Arts, Rosetta Art Centre, Royal Liverpool Philharmonic Society, Royal Philharmonic Orchestra, Small Things Dance, Small Things Creative Projects, Start in Salford, The Reader Organisation, Tin Arts, Wigmore Hall and Willis Newson.

Given the considerable work involved with the launching of the Aesop Institute (see below), it was decided to pause the group's activities for a year.

Active Ingredients Project

The Active Ingredients project was developed jointly by Aesop and BOP Consulting, a leading arts consultancy. It aims to deepen our understanding of the ways in which arts interventions in health and social contexts actually work – and to improve the ways these are designed and their impacts measured. Aesop uses the medical/pharmaceutical metaphor of the 'active ingredient' to emphasise that there is something particular – some property, some dynamic – in the arts experience itself which enables certain improvements to occur and which are inseparable from the experience.

The core proposition being tested by the Active Ingredients project is that health, social and other non-arts outcomes cannot be achieved without the active ingredients and without arts outcomes also being achieved.

The first Active Ingredients report was published in September 2018 and launched at King's College London. The report is available on the Aesop website at <https://ae-sop.org/active-ingredients/>. It outlines the background and need for the project, documents the process of how it has been developed, presents and describes the initial Active Ingredients planning and evaluation model (including a Dance to Health case study) and suggests how this model can be used in practice.

ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)

Aesop Institute



Plans were put in place to launch in April 2019 this programme of accredited arts and health continuing professional development for health and arts professionals.

The Aesop Institute responds to demand from health and arts professionals for accredited, quality assured arts in health training which can fit in with their busy schedules. Programme participants will develop the values and beliefs, knowledge, skills and competencies for developing and growing successful arts in health programmes.

The course is a Level 4 module, consisting of a three-day residential in April 2019, school, project work and distance learning during the summer term and a final two-day residential in September 2019.

The Aesop Institute is a collaboration with three centres in the Canterbury Christ Church University Faculty of Health and Wellbeing: Centre for Work-based Learning and Continuing Development, England Centre for Practice Development and Sidney De Haan Research Centre for Arts and Health.

Advance publicity included this endorsement from the Chief Executive of Creative & Cultural Skills: *'Until Aesop came along there was no way of taking the benefit and spreading arts and health beyond small project groups. Aesop has initiated new thinking on how we can make this work available to a much wider group of participants. It is impressive that Aesop has gone the distance to ensure that not only has it initiated a training programme to further sound practice in arts and health, it has also underpinned the work by developing a recognised level 4 module and sound quality assurance.'*

ACTIVITIES: DELIVERING PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aesop provides public benefit through programmes which directly involve the public (Dance to Health) and which develop knowledge (all other Aesop initiatives).

ACTIVITIES: FUTURE PLANS

In line with the five-year plan, Aesop's work programme for 2019-20 consists of:

- Complete Dance to Health's Phase 1 Roll-out and finalise the business model and plans for the Phase 2 expansion.
- Prepare in partnership with the Southbank Centre the next biennial event for health decision-makers.
- Further development of the Aesop Accelerator Programme.
- Resume the Arts Enterprises in Health and Social Care action learning set.
- Agree an Active Ingredients development plan with partners covering research, impact on practice and policy development.
- Run the second Aesop Institute course.

AESOP'S GOVERNANCE, MANAGEMENT, FUNDERS AND SUPPORTERS

GOVERNING DOCUMENT

Aesop Arts and Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21st August 2009. It is registered as a charity with the Charity Commission. Members of the charitable company guarantee to contribute amounts not exceeding £1 to the assets of the charitable company in the event of winding up.

TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise.

EXECUTIVE TEAM

Aesop has a team of 11 salaried staff and 676 volunteers. Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

RISK MANAGEMENT

The directors have considered the major risks to which the charitable company is exposed and have established appropriate systems to mitigate these risks.

FUNDERS AND SUPPORTERS

Aesop is grateful to the following funders: Aged Veterans Fund, Arts Council England, Big Lottery, Esmée Fairbairn Foundation, John Ellerman Foundation, Nesta with the Department for Digital, Culture, Media and Sport, Peter Sowerby Foundation, Rank Foundation and Vernon Ellis Foundation.

Valuable support was provided by the Aesop Pioneer Group: Sir Peter Bazalgette, Matthew Bowcock CBE, Simon Chaplin, Professor Dame Sandra Dawson, Dr Michael Dixon, Rebecca Eastmond, Sir Vernon Ellis, Professor Kevin Fenton, Professor Sir Malcolm Grant, Janet Morrison and Nat Sloane CBE.

AESOP'S GOVERNANCE, MANAGEMENT, FUNDERS AND SUPPORTERS (continued...)

COMMUNICATIONS

Aesop's websites:

- www.ae-sop.org
- www.dancetohealth.org
- www.aesopmarketplace.org

Twitter accounts:

- @AesopArts
- @AesopHealth

FINANCIAL REVIEW

REPORTING

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 the Republic of Ireland (FRS 102) (effective 1st January 2015).

RESERVES POLICY

Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least six months of expenditure on salaries and overheads. In the year to 31 March 2019, this figure equalled £207,000. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £154,465. This is therefore below the required level and the Trustees aim to achieve the £207,000 target through prudent budgeting in future years.

PERFORMANCE

Trustees continued to operate its financial framework. All activity budgets must have the following features: full cost recovery; fully funded before any activity costs are incurred; maximum of 10% of expenditure for office costs; and 5% of expenditure for developing reserves. Activity budgets must be approved by the Treasurer. Administration budget items must have income available for them before any commitment is made.

Income in the year was £863,665 and expenditure was £837,869. Income increased by 17% on the previous financial year. Unrestricted funds increased from £104,415 to £154,465, and restricted funds decreased from £120,411 to £96,157.

BANKERS

The bankers for the charitable company are The Royal Bank of Scotland.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) 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). 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 assume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to 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. In so far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is not aware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

ACCOUNTANTS AND INDEPENDENT EXAMINER

The MGroup Partnership
4 Witan Way
Witney
Oxon
OX28 6FF

This report was approved by the trustees on: 5 December 2019

Professor K Fenton
Trustee - Chair

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

I report on the accounts for the year ended 31 March 2019, which are set out on pages 18 to 29.

RESPECTIVE RESPONSIBILITIES OF THE 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 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 the ACCA.

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;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- 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:

- which gives me reasonable cause to believe that in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 Act; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006.
- 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.



PD SMITH (FCCA)

For and on behalf of
THE MGROUPE PARTNERSHIP
CHARTERED CERTIFIED ACCOUNTANTS
4 Witan Way
Witney
Oxon, OX28 6FF

18 December 2019

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ | Total Funds 2018 £ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------------|
| INCOME | | | | | |
| Donations and legacies | | - | 435 | 435 | - |
| Grants | | 12,143 | 822,729 | 834,872 | 730,826 |
| Income from charitable activities | | 441 | 27,917 | 28,358 | 7,871 |
| Total income | 4 | <u>12,584</u> | <u>851,081</u> | <u>863,665</u> | <u>738,697</u> |
| EXPENDITURE | | | | | |
| Expenditure on charitable activities: | | | | | |
| Charitable activities | | 109,745 | 717,835 | 827,580 | 621,639 |
| Governance costs | | 10,289 | - | 10,289 | 6,449 |
| Total expenditure | 5 | <u>120,034</u> | <u>717,835</u> | <u>837,869</u> | <u>628,088</u> |
| NET INCOME / (EXPENDITURE) | | <u>(107,450)</u> | <u>133,246</u> | <u>25,796</u> | <u>110,609</u> |
| Transfer between funds | | 157,500 | (157,500) | - | - |
| NET MOVEMENT IN FUNDS | | <u>50,050</u> | <u>(24,254)</u> | <u>25,796</u> | <u>110,609</u> |
| Reconciliation of funds | | | | | |
| Total funds at 1 April 2018 | 14 | <u>104,415</u> | <u>120,411</u> | <u>224,826</u> | <u>114,217</u> |
| Total funds at 31 March 2019 | 14 | <u>154,465</u> | <u>96,157</u> | <u>250,622</u> | <u>224,826</u> |

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

All income and expenditure derive from continuing activities.

AESOP ARTS AND SOCIETY LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2019**

| | Notes | 2019 £ | 2018 £ |
|---|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 6,763 | 11,016 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 65,000 | - |
| Cash at bank and in hand | | 213,871 | 217,085 |
| | | <u>278,871</u> | <u>217,085</u> |
| CREDITORS: Amounts falling due within one year | 11 | 35,012 | 3,275 |
| | | <u>243,859</u> | <u>213,810</u> |
| NET CURRENT ASSETS | | | |
| | | <u>250,622</u> | <u>224,826</u> |
| NET ASSETS | | | |
| | | <u>250,622</u> | <u>224,826</u> |
| FUNDS OF THE CHARITY: | | | |
| Unrestricted income funds | 14 | 154,465 | 104,415 |
| Restricted income funds | 14 | 96,157 | 120,411 |
| | | <u>250,622</u> | <u>224,826</u> |

AESOP ARTS AND SOCIETY LIMITED

BALANCE SHEET AS AT 31 MARCH 2019

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 of the act requesting the company to obtain an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of trustees

Professor K Fenton
Trustee - Chair

Date approved by the board: 5 December 2019

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1 GENERAL INFORMATION

Aesop Arts and Society Limited is a registered charity and company limited by guarantee incorporated in England and Wales. Its registered office and principal office is:

1st Floor
3 Welch Way
Witney
Oxon
OX28 6JH

The financial statements are presented in Sterling, which is the functional currency of the charity.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A smaller entities, Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming resources

Interest on funds held on deposit is recognised on a receivable basis.

Grant income has been recognised in the accounts on a receivable basis.

Earned income has been included in the accounts on a receipts basis.

Expenditure

All expenditure is recognised when a liability is incurred and has been classified under headings that aggregate all costs related to that heading.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

| | |
|--------------------|--------------------------------------|
| Office equipment | Straight line basis at 25% per annum |
| Computer equipment | Straight line basis at 33% per annum |

Grants and donations

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources and are treated as restricted or unrestricted income in line with the donor's instructions.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statement of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4 INCOMING RESOURCES

The incoming resources included on page 18 consist of the following sources of income:

| | Unrestricted Funds | Restricted Funds | 2019 Total | 2018 Total |
|---|-------------------------------|-----------------------------|-----------------------|-----------------------|
| Income from Donations | | | | |
| Odd Sock Dance | - | 235 | 235 | - |
| Donations and legacies | - | 200 | 200 | - |
| | - | 435 | 435 | - |
| Income from Grants | | | | |
| Peter Sowerby Foundation | - | 2,608 | 2,608 | 25,000 |
| Esmée Fairbairn Foundation | - | - | - | 20,000 |
| Arts Council England | - | 30,000 | 30,000 | 1,500 |
| Garfield Weston Foundation | - | 40,000 | 40,000 | - |
| Modality Vanguard | - | 30,000 | 30,000 | - |
| John Ellerman Foundation | - | 32,710 | 32,710 | - |
| Rank Foundation | - | 35,000 | 35,000 | - |
| The Vernon Ellis Foundation | 12,143 | 2,857 | 15,000 | 10,000 |
| Big Lottery Fund | - | 444,204 | 444,204 | 330,074 |
| NHS Oxfordshire Clinical Commissioning Group | - | 10,000 | 10,000 | 10,000 |
| NHS Sheffield Clinical Commissioning Group | - | 10,000 | 10,000 | 10,000 |
| NHS Wales | - | 10,000 | 10,000 | - |
| Nesta | - | 165,000 | 165,000 | 81,919 |
| Royal British Legion | - | - | - | 221,833 |
| Norfolk County Council | - | 10,000 | 10,000 | 10,000 |
| Abertawe Bro Morgannwg University Health Board | - | - | - | 10,000 |
| Vale of White Horse District Council | - | 350 | 350 | 500 |
| | 12,143 | 822,729 | 834,872 | 730,826 |
| Income from charitable activities | | | | |
| Dance Ireland | 441 | - | 441 | - |
| Dance to Health Maintenance Groups | - | 13,848 | 13,848 | 1,228 |
| Events and tickets | - | 14,069 | 14,069 | 5,925 |
| Government of Queensland Australia | - | - | - | 108 |
| Sir Peter Bazalgette | - | - | - | 610 |
| | 441 | 27,917 | 28,358 | 7,871 |
| Total Income | 12,584 | 851,081 | 863,665 | 738,697 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5 EXPENDITURE

The resources expended included on page 18 consist of the following sources of expenditure:

| | Unrestricted Funds £ | Restricted Funds £ | 2019 Total £ | 2018 Total £ |
|---|----------------------------|--------------------------|-----------------------|-----------------------|
| Charitable activities | | | | |
| Dance to Health - Roll-Out Preparation | - | - | - | 11,860 |
| National Conference & Showcase expenses | - | 31,086 | 31,086 | 1,663 |
| Dance to Health Phase 1 Roll-Out | - | 683,892 | 683,892 | 529,200 |
| Aesop Institute expenses | - | 2,857 | 2,857 | - |
| Hub expenses | 105,492 | - | 105,492 | 76,195 |
| Depreciation | 4,253 | - | 4,253 | 2,721 |
| | <u>109,745</u> | <u>717,835</u> | <u>827,580</u> | <u>621,639</u> |
| Governance costs | | | | |
| Governance costs - independent exam | 2,100 | - | 2,100 | 1,800 |
| Governance costs - other | 8,189 | - | 8,189 | 4,649 |
| | <u>10,289</u> | <u>-</u> | <u>10,289</u> | <u>6,449</u> |
| Total expenditure | <u><u>120,034</u></u> | <u><u>717,835</u></u> | <u><u>837,869</u></u> | <u><u>628,088</u></u> |

6 EMPLOYEES

The average number of persons employed by the company (including trustees) during the year was:

| | 2019 | 2018 |
|-----------------------------|-----------|-----------|
| Average number of employees | <u>11</u> | <u>11</u> |

7 STAFF COSTS

| | 2019 £ | 2018 £ |
|--|-----------------------|-----------------------|
| Staff costs during the year amounted to: | | |
| Salaries and wages | 307,298 | 239,539 |
| Social security costs | 36,777 | 25,158 |
| | <u><u>344,075</u></u> | <u><u>264,697</u></u> |

No trustees received any remuneration during the year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

8 KEY MANAGEMENT PERSONNEL REMUNERATION

One employee of the charity has received emoluments of £105,962.

| | 2019 | 2018 |
|---|----------------|----------------|
| | £ | £ |
| Key management personnel remuneration for the year amounted to: | | |
| Salary and wages | 78,543 | 75,000 |
| Pension | 2,419 | - |
| Back pay | 25,000 | 25,000 |
| | <u>105,962</u> | <u>100,000</u> |

9 TANGIBLE ASSETS

| | Office equipment £ | Computer equipment £ | Total £ |
|---------------------------------|-----------------------------------|-------------------------------------|--------------------|
| Cost | | | |
| At 1 April 2018 | 3,508 | 10,229 | 13,737 |
| | <u>3,508</u> | <u>10,229</u> | <u>13,737</u> |
| At 31 March 2019 | | | |
| | <u>3,508</u> | <u>10,229</u> | <u>13,737</u> |
| Accumulated depreciation | | | |
| At 1 April 2018 | 752 | 1,969 | 2,721 |
| Charge for year | 877 | 3,376 | 4,253 |
| At 31 March 2019 | <u>1,629</u> | <u>5,345</u> | <u>6,974</u> |
| Net book value | | | |
| At 1 April 2018 | <u>2,756</u> | <u>8,260</u> | <u>11,016</u> |
| At 31 March 2019 | <u>1,879</u> | <u>4,884</u> | <u>6,763</u> |

10 DEBTORS

| | 2019 | 2018 |
|---------------|---------------|-------------|
| | £ | £ |
| Trade debtors | <u>65,000</u> | <u>-</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

11 CREDITORS: amounts falling due within one year

| | 2019 | 2018 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 14,562 | - |
| Taxation and social security | 16,520 | - |
| Accruals | 3,930 | 3,275 |
| | <u>35,012</u> | <u>3,275</u> |

12 COMMITMENTS

| | | |
|--|---------------|---------------|
| Amounts falling due next year under operating leases for land and buildings: | 2019 | 2018 |
| | £ | £ |
| Expiring in less than one year | 10,000 | 10,000 |
| Expiring in more than one but less than two years | 20,000 | 20,000 |
| Expiring in more than two but less than five years | 4,167 | 14,167 |
| | <u>34,167</u> | <u>44,167</u> |

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2019 represented by:

| | Restricted funds | Unrestricted funds | Total funds |
|--------------------------|-------------------------|---------------------------|--------------------|
| | £ | £ | £ |
| Tangible assets | - | 6,763 | 6,763 |
| Debtors | 65,000 | - | 65,000 |
| Cash at bank and in hand | 31,157 | 182,714 | 213,871 |
| Current liabilities | - | (35,012) | (35,012) |
| | <u>96,157</u> | <u>154,465</u> | <u>250,622</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14 MOVEMENT IN FUNDS

| | At 1 April 2018 £ | Incoming resources £ | Outgoing resources £ | Transfers | As at 31 March 2019 £ |
|--|-------------------------|----------------------------|----------------------------|-----------|--------------------------------|
| Unrestricted funds: | | | | | |
| General funds | 104,415 | 12,584 | (120,034) | 157,500 | 154,465 |
| Total unrestricted funds | 104,415 | 12,584 | (120,034) | 157,500 | 154,465 |
| Restricted funds | | | | | |
| Dance to Health | 94,830 | 831,347 | (683,892) | (157,500) | 84,785 |
| National Conference & Showcase | 25,581 | 16,877 | (31,086) | - | 11,372 |
| Aesop Institute | - | 2,857 | (2,857) | - | - |
| Total restricted funds | 120,411 | 851,081 | (717,835) | (157,500) | 96,157 |
| Total funds | 224,826 | 863,665 | (837,869) | - | 250,622 |
| Movement in funds (previous year) | | | | | |
| | At 1 April 2017 £ | Incoming resources £ | Outgoing resources £ | Transfers | As at 31 March 2018 £ |
| Unrestricted funds: | | | | | |
| General funds | 50,381 | 5,718 | (85,365) | 133,681 | 104,415 |
| Total unrestricted funds | 50,381 | 5,718 | (85,365) | 133,681 | 104,415 |
| Restricted funds | | | | | |
| Dance to Health | 63,836 | 697,054 | (541,060) | (125,000) | 94,830 |
| National Conference & Showcase | | 35,925 | (1,663) | (8,681) | 25,581 |
| Total restricted funds | 63,836 | 732,979 | (542,723) | (133,681) | 120,411 |
| Total funds | 114,217 | 738,697 | (628,088) | - | 224,826 |

AESOP ARTS AND SOCIETY LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

| | 2019 £ | 2018 £ |
|---|-------------|-------------|
| INCOME | | |
| Dance to Health Roll-out preparation | - | 1,500 |
| Dance to Health Phase 1 Roll-Out | 831,347 | 695,554 |
| National Conference & Showcase | 16,877 | 35,925 |
| Hub | 441 | 718 |
| Grants | 15,000 | 5,000 |
| | <hr/> | <hr/> |
| | 863,665 | 738,697 |
| Administrative expenses | | |
| Dance to Health - Roll-Out Preparation | - | 11,860 |
| National Conference & Showcase expenses | 31,086 | 1,663 |
| Dance to Health Phase 1 Roll-Out | 683,892 | 529,200 |
| Aesop Institute expenses | 2,857 | - |
| Hub expenses | 105,492 | 76,195 |
| Governance costs | 10,289 | 6,449 |
| Depreciation office equipment | 877 | 752 |
| Depreciation computer equipment | 3,376 | 1,969 |
| | <hr/> | <hr/> |
| | 837,869 | 628,088 |
| Operating surplus | <hr/> | <hr/> |
| | 25,796 | 110,609 |
| TRANSFER TO INCOME AND EXPENDITURE ACCOUNT | <hr/> | <hr/> |
| Income and expenditure account brought forward | 224,826 | 114,217 |
| | <hr/> | <hr/> |
| INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD | <hr/> <hr/> | <hr/> <hr/> |
| | 250,622 | 224,826 |