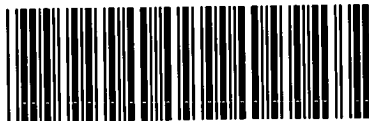


**Charity registration number 269068**

**Company registration number 1195345 (England and Wales)**

**WELSH DANCE THEATRE TRUST LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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COMPANIES HOUSE

# **WELSH DANCE THEATRE TRUST LIMITED**

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# WELSH DANCE THEATRE TRUST LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### Objectives and activities

##### Charitable Objects

The objects of the charity are as follows:

*For the benefit of the public, to foster, promote and increase the interest of the public in the knowledge, understanding and practice of dancing (including but not restricted to contemporary dance, community dance and other modern dance forms) and to promote, assist and provide facilities for presentations of such dancing and training of dancers and choreographers.*

We actively seek feedback from funders, participants, and other stakeholders to gauge how successful we have been in meeting our charitable objectives.

The trustees are satisfied that the charity has achieved its stated objectives during the year under review and will continue to implement a review system to ensure that its charitable objectives are met.

##### Charitable Activities

The Welsh Dance Theatre Trust Limited, which is known as Rubicon Dance, serves the Cardiff, Vale and Newport region. Rubicon has been at the forefront of community dance practice since 1975 and is one of the oldest community dance organisations in the UK.

Simply put, Rubicon's vision is dance for all. In other words, our vision for what we do is to inspire people from diverse communities to dance and provide everyone who dances with us the opportunity to progress.

Our vision is underpinned by our core values, which are to make dance accessible for everyone, to inspire creativity and make an impact. Our artistic vision is also informed by our social mission to play our part in raising aspirations in communities and schools, work with disadvantaged people and promote wellbeing.

We believe that dance can inspire individuals, and by extension effect change in communities and society as a whole. We recognise that whoever you are and whatever your circumstances, dance can play an important part in your life.

We want as many people as possible to experience the benefits that dance can bring, and we work with people of all ages and abilities. Rubicon can be found delivering dance which is meaningful to people's lives in schools, health settings, online and other community venues as well as at our Centre in Adamsdown.

Integral to our work is helping people connect to each other within a creative context. We do this by offering creative choices, which give each individual the opportunity to use their own voice as part of an artistic, communal endeavour. This creative approach is embedded in the sessions that we lead as well as the performances we facilitate.

Prior to Covid-19 we reached 2,000 people each week who actively took part in dance with us. Participants ranged from just 18 months old to some of the very oldest who are in their nineties. During lockdown and subsequently as society continues to adjust to Covid restrictions, we have maintained regular contact with our beneficiaries throughout, created a substantial digital dance programme of weekly sessions and started to resume face-to-face dance activities alongside our online offer. We are pleased to report that despite the difficulties of Covid, participation levels have remained high, and in some cases, online delivery has increased engagement levels, for example our Bharatanatyam programme has increased fourfold.

# **WELSH DANCE THEATRE TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2022***

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A key strength of Rubicon's work is that we are able to sustain long-term, regular and relevant dance activities to some of the most disadvantaged people in Wales. This approach has enabled us to build long-term trust with communities, which has allowed us to constantly innovate in an extremely diverse range of contexts. In many instances these community relationships have spanned several decades, and we have helped inspire generations of people, which means that we have been able to deliver long-term, ongoing impact.

### **Public Benefit**

Rubicon's artistic vision is underpinned by our core values, which are to make dance accessible for everyone, to inspire creativity and make an impact. Our artistic vision is supported by our social mission and for us, access to the arts is a matter of social justice. We recognise that dance can be therapeutic but the impetus for our work is always creative. What this means is that whoever you are and whatever your circumstances, dance can play an integral part in your life.

We want dance to be for everyone including those people who may not have the opportunity to enjoy and participate in dance, which means that we actively seek to work with people at the margins of society, or who feel disconnected from their communities. To us everyone means those people who are often excluded from the arts because of the circumstances they find themselves in, such as poverty or as a result of additional needs, as well as those who have real potential and talent.

The trustees have referred to the information contained in the Charity Commission's general guidance on public benefit, when reviewing Rubicon's aims and objectives and in shaping the business plan for 2021-2027. This also includes guidance offered regarding fee charging. Rubicon relies on grants and income through charges to cover all operating costs; and in setting the level of fees, charging and concessions, the trustees have given careful consideration to the accessibility of Rubicon's activities for those on low incomes. We also acknowledge the financial difficulties experienced as the cost of living continues to rise and the ongoing economic uncertainty and have set our charges accordingly. We will seek to keep rates for those that are unemployed or who are on low income to a minimum. Our objective is to engage with the wider community, and we will look for ways to fund activity where there continues to be demand.

### **Core Aims**

Rubicon's core aims and objectives are set out in our business plan and are as follows:

- To shape, celebrate and provide leadership for workforce development for the dance sector in Wales.
- To enable self-expression through dance in all its forms including performances that excite audiences and participants.
- To encourage participation in dance by delivering a sector leading programme.
- To provide progression routes that lead from dance participation to training and employment.

These goals are underpinned by our social mission to play our part in raising aspirations in communities and schools, work with disadvantaged people and promote wellbeing.

### **Use of Volunteers**

Rubicon Dance greatly appreciates the many volunteers who assist us either at performances or supporting participants in our wide-ranging development programme.

# **WELSH DANCE THEATRE TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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### **Achievements and performance**

In 2021/22 Rubicon carried out its core aims, and objectives as follows:

#### **Workforce Development**

Rubicon has been delivering dance in the community for more than 40 years and we are committed to sharing our experience, continually improving practice and providing sector leadership. Key aspects of this goal are our Wales Wide Training Programme and our investment in training and mentoring.

#### **Wales Wide Training Programme**

Rubicon has continued to lead on the Wales Wide Training Programme on behalf of the community dance sector in Wales and risen to the challenge of supporting the sector during the pandemic. In addition to CPD sessions; support for apprentices and mentors across Wales; development of learning outcome accreditation with People Dancing; an evaluation forum; a best practice forum; a policy forum; a Dance for Parkinsons' forum; a mutual exchange programme; and a range of bursaries for dance leaders, we introduced new Creative Practice support sessions to support the mental health of freelance practitioners, a new graduate support programme and an inspirational speakers series. The Wales Wide Training Programme has also provided a number of network and strategy meetings to bring the dance sector together.

The Wales Wide Programme continues as the Wales representative on One Dance UK's Dance Learning and Participation Network which has enabled us to forge new links across the UK.

In November 2021 Rubicon received the One Dance UK Award for Dance Advocacy for our work supporting the dance sector in Wales.

#### **Training & Mentoring**

Rubicon invests heavily in training and mentoring and, in addition to mentoring other dance organisations, Rubicon also mentors and supports a number of community dance apprentices of its own. As part of the training process, apprentices work under supervision in a wide range of community contexts, and we use Creative & Cultural Skills National Occupational Standards for Community Dance Leaders as a basis for this training.

#### **Artistic Expression**

Our artistic vision is realised by the self-expression of our participants. However, at Rubicon we frequently challenge traditional views of what it means to dance, whether this is where we dance, who we dance with or what artistic expression looks like. Rubicon's artistic expression extends beyond just performance in traditional theatrical settings and encompasses an ever-growing list of alternative ways to capture and recognise artistic expression. Providing people with the opportunity to perform is an important aspect of our work and 2021/22 meant many of these performance opportunities moved online. For example, our Rubicon's students held their end of year show and Christmas sharing online and they cleverly used the footage of the solos they had made in the Autumn Term, to make group pieces in the spring while the country was in a second lockdown.

In Autumn 2021 Rubicon created a project for recent dance graduates from Wales who had graduated during Covid-19. We created a graduate company to give these young people their first experience of working in the dance sector. The graduates' first performance took place in December 2021, just prior to the Christmas lockdown, at the Riverfront Theatre, with 5 shows of a new Welsh version of the Nutcracker which was enthusiastically received by Welsh audiences. In the Spring the graduates undertook a 3-week schools' Nutcracker Bach tour which engaged more than 1,500 children in high quality performance and workshop activities.

#### **Participation**

With the encouragement and support from our wide range of participants we have begun to re-introduce face to face dance sessions as conditions improve, while continuing to provide an online dance option. These programmes have provided creative outlets for children, families, disabled people, older people as well as people with a range of medical conditions.

# WELSH DANCE THEATRE TRUST LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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We have been particularly encouraged to have re-kindled some longstanding partnerships with schools, hospitals and care settings as more and more dance provision has been possible in person.

#### **Learning & Education**

To help schools respond to the demands on them we developed a range of digital resources for teachers to use with a wide age range of children. We further developed our *Solutions for Schools* offer to include a range of activities, which has included a professional development option for teachers and which has proved extremely popular.

#### **Health & Wellbeing Elderly**

Rubicon's elderly programme is one of the largest in the UK. We are keen to challenge the perceptions of communities and older people themselves about what it means to be creative in later life, even for those who are less active or, in some cases, bed or chair bound.

Throughout the various lockdowns this year we continued to support our older dancers with online provision which enabled participants to keep active and importantly, stay connected with their friends. We took an individual approach to helping our older dancers get online and we found that once they had mastered the use of technology, that whereas before they would come to one session a week, they now came to two or more sessions a week. Apart from the creative outlet and physical exercise benefits, many participants told us how much they valued the social contact, and one in particular told us that without her Rubicon sessions she would not have human contact all week.

#### **Disabilities**

We also created a range of new digital classes for our disabled dancers and supported them to access the technology they needed to get online. As with our elderly programme, we noticed a pattern of disabled dancers who had previously only attended once a week now attending two or more weekly sessions. One family noted that it had provided their disabled family member with a real sense of independence as they could log on to classes without support.

#### **Hospitals**

At the height of the pandemic, it was not possible to deliver dance at bedside as we had done previously. We did, however, create resources for our NHS colleagues to use and these were distributed to the hospital wards we had previously worked in. As pressures on the NHS receded, we began to resume delivery online in St David's Hospital and also in Ty Enfys, which has been fully supported by medical and care staff.

#### **Community**

Our stroke recovery sessions merged and transitioned online which proved very popular with participants who were able to keep dancing and expand their circle of friends. Many found the online format much more convenient than the complexities involved in making travel arrangements, and one new participant told us that they considered their weekly Rubicon sessions to be as important to their recovery as their medication.

Rubicon has been running an extremely popular Bharata Natyam dance session for many years at our centre in Adamsdown that caters for children and adults. The South Asian community felt particularly vulnerable to Covid-19 and encouraged us to take this session online, which we did. However, it very soon became clear that demand was extremely high, so we had to increase this provision fourfold attracting online participants from all over Wales.

Rubicon encourages community participants to take part in our activities and this is why affordability and access is reflected in our pricing structure on public benefit. We celebrate the diversity of the communities we work with by programming different styles of dance that appeal to a cross-section of groups and cultures we work with.

A key feature of what we do at Rubicon is that we work consistently with communities over the long term and provide progression routes for all.

# **WELSH DANCE THEATRE TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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### **Progression**

To sustain our participatory work and deliver our artistic vision Rubicon provides a series of steppingstones as progression routes. The availability of progression gives participants something to aspire towards after their first experiences of taking part in dance. These steppingstones can be as simple as participants of curriculum sessions taking the next step by joining one of our open classes, or it could mean joining our scholarship programme, fulltime course or graduate offer. Our progression routes are not necessarily linear and are designed to respond to the individual needs of our participants, allowing them to pursue their interest in dance further in a way that is relevant to them.

In keeping with our ethos and artistic vision, access to our progression routes is open to all who show potential, regardless of the circumstances people find themselves in.

Our progression routes are underpinned by our participatory programmes, and we recognise the importance that offering progression has in encouraging participants across all areas of our work to aim high.

The main strands of our progression route goals are:

### **Young Dancer Programme**

Our Young Dancer Programme provides progression for young people who join in our participation programme, and our strong links to schools is the key to its success.

The Young Dancer Programme provides open access to young people in order to help them make progress and learn new dance techniques to enable them to become members of our Performance group. During lockdown our young dancer programme transitioned to online delivery with a wide range of creative, ballet, street and contemporary classes offered digitally.

We continued to provide GCSE Dance provision, which is run on an after-school club basis. The GCSE is extremely popular and has attracted young people from across the region. We adopted a blended learning approach to GCSE delivery and we were pleased that despite the pandemic, recruitment for the GCSE remained as strong as pre pandemic.

In September 2021 we commenced a new 4-year programme for young people funded by the Leverhulme Trust. This programme is designed to detect talent by working with secondary schools and provides high intensity dance training to encourage more people from diverse backgrounds to consider careers in the sector. In year one we have been delighted to work with 1,920 participants as part of our outreach with secondary schools and 27 individuals who trained weekly at Rubicon.

### **Full Time Course**

Central to what we do at Rubicon is our unique full time pre-vocational dance course, which prepares talented young people from Wales for entry into higher education and the major conservatoires. The course has run since 1986 and is an important part of the dance ecology of Wales. In that time we have trained hundreds of people and we take immense pride in following the progress of their careers.

This year the full-time students completed a BTEC Level 3 Extended Diploma in Performing Arts (Dance) in order to provide them with the technical skills, but also the necessary UCAS points to progress to the degrees offered by the conservatoires.

The students adapted well to the constraints of online delivery, and we are extremely proud of the 95% attendance rate they achieved, despite the circumstances.

# **WELSH DANCE THEATRE TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Financial review**

The charity generated a decrease in net funds of £130,573 deficit, which is made up of an unrestricted deficit of £62,654 and a restricted deficit of £67,919. The financial performance of the charity is comprehensively disclosed in the attached financial statements.

#### **Funding Sources**

Rubicon gratefully acknowledges all those who provide funding support, in particular:

Arts Council of Wales, Arts & Business Cymru Culture Step, Austin & Hope Pilkington Trust, D'Oyly Carte Charitable Trust, Cardiff 3<sup>rd</sup> sector Council, Garfield Weston Foundation, Architectural Heritage Fund, BBC Children in Need, Lloyds Bank Foundation, Community Foundation in Wales, Moondance Foundation, Cardiff County Council, Welsh Government, Peter Sowerby Foundation, Asda Foundation, Leverhulme Trust, Cardiff & Vale College, Monmouthshire Building Society and the Blakemore Foundation.

As a result of an increasing competitive funding environment the trustees continue to seek additional sources of funding from an increasingly broader range of agencies within both the public and private sectors. During 2021/22 good progress has been made in creating new links and partnerships with the following organisations which have supported Rubicon financially and in kind: Cardiff & Vale University Health Board, Menter Caerdydd, Cardiff & Vale College, Fusion, Sport Cardiff, University of South Wales, Coleg Sir Gar, Principality Building Society and Newport Live.

Rubicon is part of the Arts Council of Wales' portfolio of revenue funded organisations.

#### **Investment Policy**

The trustees consider it prudent to hold most of the reserves on deposit to meet short term financial commitments.

#### **Reserves Policy**

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure and future plans.

The organisation aims to maintain sufficient unrestricted funds in reserves to:

- Pay three months' salary to staff in the event of the organisation having to close down.
- Undertake emergency building work, if necessary, with as little disruption as possible to the ongoing programme.
- Fund to acquisition and renovation of addition premises.
- Expand areas of activity that might involve some financial risk.
- Cover maternity pay if all female members of staff went on maternity leave at any given time.

The trustees consider that £233,000 would be required to cover the above. At the year end the charity had unrestricted reserves totalling £360,676 and restricted reserves of £8,642. Included within the unrestricted funds balance are fixed assets totalling £180,759 with the balance of £179,917 being designated for £157,000 for the property upgrade fund and £22,917 as an operational reserve. The charity therefore has no free reserves.

#### **Risk Management**

Issues of risk are brought to the attention of the trustees at its quarterly management meetings. Policies are in place for health and safety, equal opportunities, vulnerable adults and child protection which are updated annually by the Director in liaison with the trustees.



# **WELSH DANCE THEATRE TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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This work has identified the loss of core funding as a major risk to the charity. The charity is currently seeking to expand its sources of income to mitigate this and now employs a dedicated fundraising team.

Attention has also been focused on the non-financial risks arising from fire, health and safety of staff and participants. The risk of fire is managed by ensuring adequate firefighting equipment is available throughout the premises; insurance cover is maintained and regularly reviewed.

All staff have first aid training, and the Centre Co-ordinator has overall responsibility for first aid in the building.

A full Health & Safety audit is carried out annually by the Centre Co-ordinator which is reported to and monitored by the Board. Accident and incident books are kept at reception. Closed circuit television helps minimise security risks.

Simple but comprehensive internal procedures are followed for all financial transactions, which are detailed in the organisation's Financial Regulations Manual. All cheques require two signatories. Those up to £500 can be signed by senior staff members whilst those above that level require the counter-signature of a trustee.

Inevitably Covid-19 has been a feature of the risk profile throughout the 2020/21 period. However, Rubicon adopted a comprehensive Pandemic Policy in February 2020 which has stood us in good stead as we navigated our way through the pandemic. The main features of the Pandemic Policy provide clear policies for operations, communications and finance as well as risk assessment and business resumption. Rubicon were also able to use its fundraising capacity to effectively close the funding gap caused by Covid-19 which meant that reserves remained intact; no emergency funding was sought from the Arts Council of Wales, and no-one was furloughed. We are proud of this achievement as it has meant that throughout the pandemic, we have been able to continue to support and serve our beneficiaries without interruption at a time when they needed us most.

#### **Plans for future periods**

Rubicon's plans for the future are detailed in our strategic plan and include activities that support our four strategic goals of Sector Leadership, Self-Expression, Participation and Performance. Regarding Participation, we will continue to develop our participatory programme with particular focus on developing provision for secondary schools and via the medium of Welsh.

Future plans include a range of performance opportunities for participants which will see us further develop our Schools Festival in partnership with St David's Hall, Arts Active and the Cardiff & Vale Schools Dance Association. Rubicon will also continue to manage the Wales Wide Training Programme on behalf of the sector in Wales and we will extend its impact by developing the programme in response to the needs of the sector.

We also intend to continue to develop a comprehensive dance offer for secondary school learners and recent graduates. We also look forward to Year 2 of our Leverhulme Trust programme for young people as well as commencing a new Teacher Development Project funded by the Paul Hamlyn Foundation with the Plas Mawr cluster of schools, and bringing the Royal Ballet School's Primary Steps programme to Wales for the first time with the Willows cluster of schools.

With changes to education policy and a growing arts and health agenda, the demand for Rubicon's work continues to increase. In recent years Rubicon has conducted a number of feasibility studies and as a result we have identified that additional building capacity is now a priority. In January 2017 Rubicon were successful in our bid for the Community Asset Transfer of the site of the former Roath Library from Cardiff Council. Covid-19 has delayed the capital project, however, in the post Covid world the need for space is needed more than ever. Therefore, the coming year will see us refocus on a capital campaign for the renovation and development of three additional community dance studios.

# **WELSH DANCE THEATRE TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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This project will include streams of work for the following:

- Completion of the asset transfer process
- Building and renovation of the premises
- Co-ordination of fundraising efforts
- Business development
- Business change

The additional building capacity will enable Rubicon to respond to need and amplify our impact. In light of Covid-19 which brings increased space requirements, the need to develop the library is even more pressing.

Rubicon's team has worked hard to successfully transition large parts of its programme delivery online. This together with additional fundraising activity has contributed to Rubicon being able to shore up its finances and continue to deliver our charitable activities throughout lockdown. Through this process we have learned a great deal about digital delivery, which has enabled us to serve our beneficiaries throughout and replace lost income. We anticipate that as Covid-19 restrictions ease we will continue to always have an element of digital delivery in our programme of work in order to increase our reach and mitigate some of the barriers that some beneficiaries face due to transport issues or because of disability.

#### **Structure, governance and management**

##### **Governing Document**

The organisation is a registered charity and company limited by guarantee, incorporated on 2nd January 1975. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association; the Articles of Association were amended in July 2014. In the event of the company being wound up, members are each required to contribute an amount not exceeding £10.

##### **Remuneration Policy for Senior Staff**

Welsh Dance Theatre Trust Limited currently has eight trustees. The Trustees consider that the Board of Trustees and the senior management comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity. The trustees delegate the day to day running of the organisation to the Executive Director. All trustees give their time freely and no trustee received remuneration during the year.

The pay of senior staff is reviewed annually and benchmarked against similar sized charities. The remuneration benchmark is the mid-point of the range for similar roles.

##### **Trustee Induction and Training**

A wide mix of business, creative and social skills and experience are represented by the board of trustees. When a vacancy becomes available or is identified, individuals are approached and invited to join the board to ensure this balance of skills is maintained. A skills audit is regularly completed to monitor gaps in expertise.

Trustees are drawn from diverse backgrounds with most business and legal professions covered, meaning the charity has a broad base of expertise and advice to call on. All new trustees are given an introduction and briefing on the charity itself and what would be expected of them, along with the relevant information requirements of the Charity Commission to ensure that their role and responsibilities are fully understood.

# **WELSH DANCE THEATRE TRUST LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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### **Reference and administrative details**

**Registered charity number**  
269068

**Registered company number**  
1195345

**Name**  
Welsh Dance Theatre Trust Limited

**Business name**  
Rubicon Dance

### **Board of trustees**

David Morgan  
Sheli Miller  
Gemma Barnett  
Paul Whittaker  
Matthew Williams  
Simon Dancey  
Jonas Fathy  
Caroline Thompson

**Company secretary**  
Kathryn Williams - resigned 15/09/22

### **Key management personnel**

Kathryn Williams - Executive Director (CEO) - resigned 15/09/22  
Adam Lloyd- Binding – Centre Coordinator  
John Hodgson – Finance Manager  
Tracey Brown- Training and Mentoring Lead  
Paul Davies- Head of Vocational and Training

### **Principal and registered office**

Nora Street  
Adamsdown  
Cardiff  
CF24 1ND

### **Independent examiners**

Azets Audit Services  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

### **Bankers**

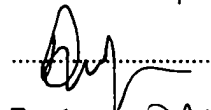
Natwest Bank plc  
96 Queen street  
Cardiff  
CF10 2GR

# WELSH DANCE THEATRE TRUST LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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The trustees' report was approved by the Board of Trustees.



Trustee DAVID MORGAN  
Dated: ..23/12/2022

# **WELSH DANCE THEATRE TRUST LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees, who are also the directors of Welsh Dance Theatre Trust Limited for the purpose 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# WELSH DANCE THEATRE TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF WELSH DANCE THEATRE TRUST LIMITED

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I report to the trustees on my examination of the financial statements of Welsh Dance Theatre Trust Limited (the charity) for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Sarah Case FCA DChA**  
**Azets Audit Services**  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

Dated: 23-12-2022

# WELSH DANCE THEATRE TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<b>Income and endowments from:</b>							
Donations and legacies	3	2,215	-	2,215	968	-	968
Charitable activities	4	324,773	184,514	509,287	327,257	219,060	546,317
Other trading activities	5	4,260	-	4,260	7,498	-	7,498
Investments	6	156	-	156	159	-	159
Other income	7	51,154	-	51,154	39,228	-	39,228
<b>Total income</b>		<b>382,558</b>	<b>184,514</b>	<b>567,072</b>	<b>375,110</b>	<b>219,060</b>	<b>594,170</b>
<b>Expenditure on:</b>							
Charitable activities	8	445,212	252,433	697,645	373,596	159,343	532,939
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(62,654)</b>	<b>(67,919)</b>	<b>(130,573)</b>	<b>1,514</b>	<b>59,717</b>	<b>61,231</b>
Fund balances at 1 April 2021		423,330	76,561	499,891	421,816	16,844	438,660
<b>Fund balances at 31 March 2022</b>		<b>360,676</b>	<b>8,642</b>	<b>369,318</b>	<b>423,330</b>	<b>76,561</b>	<b>499,891</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WELSH DANCE THEATRE TRUST LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	12		3,410		4,730
Tangible assets	13		177,349		182,303
			<u>180,759</u>		<u>187,033</u>
<b>Current assets</b>					
Stocks	14	-		70	
Debtors	15	128,896		118,051	
Cash at bank and in hand		138,081		221,364	
		<u>266,977</u>		<u>339,485</u>	
<b>Creditors: amounts falling due within one year</b>	16	(78,418)		(26,627)	
Net current assets			<u>188,559</u>		<u>312,858</u>
<b>Total assets less current liabilities</b>			<u><u>369,318</u></u>		<u><u>499,891</u></u>
<b>Income funds</b>					
Restricted funds	18		8,642		76,561
<u>Unrestricted funds</u>					
Designated funds	19	360,676		420,033	
General unrestricted funds		-		3,297	
		<u>360,676</u>		<u>423,330</u>	
			<u><u>369,318</u></u>		<u><u>499,891</u></u>



# WELSH DANCE THEATRE TRUST LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2022**

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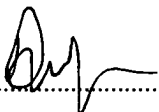
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 23/12/2022

  
.....

Trustee — DAVID MORGAN  
Company Registration No. 1195345

# WELSH DANCE THEATRE TRUST LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	24		(75,917)		115,260
<b>Investing activities</b>					
Purchase of tangible fixed assets		(7,522)		(12,407)	
Investment income received		156		159	
<b>Net cash used in investing activities</b>			(7,366)		(12,248)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(83,283)		103,012
Cash and cash equivalents at beginning of year			221,364		118,352
<b>Cash and cash equivalents at end of year</b>			138,081		221,364

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Charity information**

Welsh Dance Theatre Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Rubicon Dance, Nora Street, Adamsdown, Cardiff, South Glamorgan, CF24 1ND, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

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

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

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

Income from other trading activities is received by way of sales of dancewear and sundry items as well as fundraising events and is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

Incoming resources from charitable activities is received by way of sales associated with dance education and participation and grant income and is included in the Statement of Financial Activities as and when earned and receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Deferred income is accounted for so that work invoiced in advance is deferred on the Balance Sheet within accruals and deferred income and released to the relevant income stream in the Statement of Financial Activities in the year in which it is carried out.

#### 1.5 Expenditure

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The basis for calculating the allocation of support costs was as a flat percentage of total costs with the exception of payroll which was calculated by reviewing employee job roles and allocating accordingly.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Website	10% straight line
---------	-------------------

#### 1.7 Tangible fixed assets

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

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

Leasehold properties	straight line over the life of the lease
Plant and machinery	10-33% straight line

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

(Continued)

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.9 Cash and cash equivalents

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

##### 1.10 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Basic financial liabilities**

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

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

##### **Derecognition of financial liabilities**

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

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.11 Employee benefits

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

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

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rental charges are charged on a straight line basis over the term of the lease.

#### 1.14 Taxation

As a registered charity, Welsh Dance Theatre Trust Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,215	968

### 4 Charitable activities

	2022	2021
	£	£
Class fees	9,507	6,064
Full time course fees	55,851	51,671
Outreach income	40,525	14,494
Grants	381,528	469,339
Box office and studio rentals	9,622	533
Consultancy, training and other	12,254	4,216

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 4 Charitable activities

(Continued)

	509,287	546,317
Analysis by fund		
Unrestricted funds	324,773	327,257
Restricted funds	184,514	219,060
	509,287	546,317
<b>Grants</b>		
Arts Council of Wales - revenue funding	196,749	196,749
Arts Council of Wales - other	163	17,082
National Lottery Awards for All Wales	-	8,684
Arts & Business Cymru	4,940	4,000
Garfield Weston Foundation	-	52,000
Children in Need	10,000	10,000
Lloyds Bank Foundation	-	18,444
The Austin and Hope Pilkington Trust	1,000	-
The Oakdale Trust	1,000	-
Cardiff Council	4,000	51,440
Cardiff Third Sector Council	9,216	3,530
Comic Relief	-	4,225
Sir Jules Thorn Trust	-	750
Community Foundation in Wales	2,000	19,264
Groundwork Wales	-	500
Clothworkers Federation	-	2,480
Independent Age	-	13,582
Vale Crisis Heros	-	2,100
Glamorgan Voluntary Services	-	4,834
University of South Wales	-	336
Margaret and Gwendoline Davies Trust	-	2,500
Welsh Government	20,181	36,550
Edgar Lawley Foundation	-	1,500
Gibbs Charitable Trust	-	2,000
Moondance Foundation	-	39,300
Cardiff Sport	-	2,106
Postcode Lottery	20,000	-
Kickstart Funding	30,772	-
Leverhulme	39,400	-
ACL Maintenance and development grant	55,884	-
Peter Sowerby	21,600	-
Cardiff County Council - Fusion	1,440	-
Community Fundraising for Library project	1,362	-
Monmouthshire Building Society	280	-
D'oye Carte	4,000	-
Arnold Clarke Foundation	1,000	-
Culture Step	7,200	-
Cardiff & Vale College	(2,100)	(24,617)
	381,528	469,339

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities (Continued)

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sale of dancewear	-	16
Community fundraising	4,260	7,482
Other trading activities	4,260	7,498

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	156	159

### 7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Theatre Tax Relief	51,154	39,228



# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 8 Charitable activities

	2022 £	2021 £
Staff costs	364,368	272,530
Depreciation and impairment	10,346	7,990
Advertising, marketing and publicity	20,950	6,238
Bank charges	1,000	606
General expenses	8,348	7,419
Insurance	3,537	2,570
Light and heat	4,350	3,845
Printing, postage and stationery	2,173	1,579
Rates and water	12	339
Repairs and maintenance	9,116	6,587
Specific project expenses	46,749	16,208
Staff training	3,210	2,090
Telephone and internet	4,533	5,530
Travel and subsistence	1,048	18
Irrecoverable VAT	12,679	-
	<u>492,419</u>	<u>333,549</u>
Share of support costs (see note 9)	192,367	171,745
Share of governance costs (see note 9)	12,859	27,645
	<u>697,645</u>	<u>532,939</u>
<b>Analysis by fund</b>		
Unrestricted funds	445,212	373,596
Restricted funds	252,433	159,343
	<u>697,645</u>	<u>532,939</u>

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	169,493	-	169,493	156,808	156,808
Depreciation	3,449	-	3,449	2,663	2,663
Advertising and publicity	6,983	-	6,983	2,079	2,079
Bank charges	333	-	333	202	202
General expenses	2,783	-	2,783	2,473	2,473
Printing, postage and stationery	724	-	724	526	526
Property expenses	6,004	-	6,004	5,434	5,434
Travel and subsistence	349	-	349	6	6
Staff training	1,070	-	1,070	697	697
Insurance	1,179	-	1,179	857	857
Independent examination fees	-	3,000	3,000	-	3,000
Legal and professional	-	9,859	9,859	-	24,645
	<u>192,367</u>	<u>12,859</u>	<u>205,226</u>	<u>171,745</u>	<u>199,390</u>
Analysed between					
Charitable activities	<u>192,367</u>	<u>12,859</u>	<u>205,226</u>	<u>171,745</u>	<u>199,390</u>

Governance costs includes payments to the independent examiners of £2,250 (2021: £2,250) for independent examination fees and £750 (2021: £750) for accountancy fees.

### 10 Trustees

No trustees received remuneration or received any other benefits from an employment with the charity during the current or previous year.

No trustees were reimbursed for expenses during the current or previous year.

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Full time	14	11
Temporary/ term time	16	14
	<u>30</u>	<u>25</u>

##### Employment costs

	2022 £	2021 £
Wages and salaries	498,484	401,222
Social security costs	27,931	22,455
Other pension costs	7,446	5,661
	<u>533,861</u>	<u>429,338</u>

##### Key management personnel

The total amount of employee benefits (including gross salary, employers national insurance contributions and employers pension contributions) received by the charity's key management personnel for their services to the charity during the year was £169,492 (2021: £156,808).

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

#### 12 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	<u>5,280</u>
<b>Amortisation and impairment</b>	
At 1 April 2021	-
Amortisation charged for the year	<u>1,870</u>
At 31 March 2022	<u>1,870</u>
<b>Carrying amount</b>	
At 31 March 2022	<u>3,410</u>
At 31 March 2021	<u>4,730</u>

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 13 Tangible fixed assets

	Leasehold properties £	Assets under construction £	Plant and machinery £	Total £
<b>Cost</b>				
At 1 April 2021	324,765	14,283	80,656	419,704
Additions	-	-	7,522	7,522
At 31 March 2022	324,765	14,283	88,178	427,226
<b>Depreciation and impairment</b>				
At 1 April 2021	171,066	-	66,336	237,402
Depreciation charged in the year	6,495	-	5,980	12,475
At 31 March 2022	177,561	-	72,316	249,877
<b>Carrying amount</b>				
At 31 March 2022	147,204	14,283	15,862	177,349
At 31 March 2021	153,699	14,283	14,321	182,303

### 14 Stocks

	2022 £	2021 £
Finished goods and goods for resale	-	70

### 15 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,953	6,075
Other debtors	103,104	104,444
Prepayments and accrued income	17,839	7,532
	128,896	118,051

### 16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		8,459	-
Deferred income	17	50,564	4,459
Trade creditors		12,626	2,005
Other creditors		2,121	1,261
Accruals		4,648	18,902
		78,418	26,627

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 17 Deferred income

	2022 £	2021 £
Other deferred income	50,564	4,459

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Balance brought forward	4,459	5,850
Income received	161,610	71,371
Amounts released	(115,505)	(72,762)
Balance carried forward	50,564	4,459

Deferred income relates to amounts received for grants, class fees and studio hire which are taking place in the 2022/23 financial year.

## WELSH DANCE THEATRE TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	
Arts Council of Wales	274	-	(274)	-	-	-	-
Arts & Business Cymru	-	4,000	(4,000)	-	4,940	(4,940)	-
Cardiff Sport	-	2,106	(1,404)	702	-	(702)	-
Arts Council of Wales - other	1,936	17,082	(17,594)	1,424	163	(1,587)	-
Comic Relief	-	4,225	(4,225)	-	-	-	-
Sir Jules Thorn Trust	-	750	(750)	-	-	-	-
Community Foundation in Wales	-	19,264	(19,264)	-	2,000	(2,000)	-
Groundwork Wales	-	500	(500)	-	-	-	-
Clothworkers Federation	-	2,480	(2,480)	-	-	-	-
Age UK	500	-	(500)	-	-	-	-
Independent Age	-	13,582	(13,582)	-	-	-	-
The Gwendoline and Margaret Davies Charity	1,500	2,500	(1,500)	2,500	-	-	2,500
The Oakdale Trust	-	-	-	-	1,000	-	1,000
National Lottery Awards for All Wales	-	8,684	(8,684)	-	-	-	-
The D'Oyly Carte Charitable Trust	-	-	-	-	4,000	(4,000)	-
Vale Heroes	-	2,100	(2,100)	-	-	-	-
Glamorgan Voluntary Services	-	4,834	(4,834)	-	-	-	-
CLOCK	-	(24,617)	24,617	-	-	-	-
Masonic Benevolent Fund of South Wales	600	-	(600)	-	-	-	-
Garfield Weston Foundation	-	52,000	(2,000)	50,000	-	(50,000)	-
Cardiff Council	253	1,440	(1,693)	-	4,000	(4,000)	-
Children in Need	3,636	10,000	(13,636)	-	10,000	(10,000)	-
The Austin and Hope Pilkinton Trust	-	-	-	-	1,000	(1,000)	-
Lloyds Bank Foundation	7,645	18,444	(15,954)	10,135	-	(10,135)	-

## WELSH DANCE THEATRE TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

#### 18 Restricted funds

(Continued)

Gwent High Sheriffs' Community Fund	500	-	(500)	-	-	-	-
University of South Wales	-	336	(336)	-	-	-	-
Welsh Government	-	36,550	(36,550)	-	12,681	(12,681)	-
Welsh Government Economic Recovery Fund	-	-	-	-	7,500	(7,500)	-
Welsh Government Sector Specific	-	-	-	-	4,794	(4,794)	-
Edgar Lawley Foundation	-	1,500	-	1,500	-	-	1,500
Gibbs Charitable Trust	-	2,000	-	2,000	-	-	2,000
Moondance Foundation	-	39,300	(31,000)	8,300	-	(8,300)	-
Kickstart Funding	-	-	-	-	30,772	(30,772)	-
Postcode Lottery	-	-	-	-	20,000	(20,000)	-
Arnold Clarke Foundation	-	-	-	-	1,000	(1,000)	-
ACL Maintenance and development grant	-	-	-	-	7,366	(7,366)	-
Leverhulme Foundation	-	-	-	-	39,400	(39,400)	-
Cardiff Third Sector Council	-	-	-	-	9,216	(9,216)	-
Monmouthshire Building Society	-	-	-	-	280	-	280
Peter Sowerby Foundation	-	-	-	-	21,600	(21,600)	-
Cardiff County Council - Fusion	-	-	-	-	1,440	(1,440)	-
Community Fundraising for Library Project	-	-	-	-	1,362	-	1,362
	<u>16,844</u>	<u>219,060</u>	<u>(159,343)</u>	<u>76,561</u>	<u>184,514</u>	<u>(252,433)</u>	<u>8,642</u>

## WELSH DANCE THEATRE TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

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#### 18 Restricted funds

(Continued)

**Arts Council of Wales** – this revenue grant is received as part of the core funding provided to members of its Arts Portfolio.

**Arts & Business Cymru** - this grant was received to provide funding for IT training and also to provide to support collaboration between the Arts and Business Community.

**Cardiff Sport** - this grant provided support for dance sessions in local schools.

**Sir Jules Thorn Trust** - this grant provided financial support during the Covid pandemic.

**Community Foundation in Wales** - this grant provided financial support during the Covid pandemic.

**Wales Millennium Stadium Charitable Trust** – This grant funded our work with young people living with a disability.

**Arts In Business** - this grant supported the employment of a Creative Intern.

**Groundwork Wales** - this was a contribution towards the provision of additional IT equipment needed due the Covid pandemic.

**Clothworkers Federation** - this was a contribution towards the provision of additional IT equipment needed due the Covid pandemic.

**Age UK** - this grant was received to support the work undertaken with the over 50's groups.

**Independent Age** - this was a contribution towards the work undertaken with older participants.

**The Gwendoline and Margaret Davies Charity** - this grant contributed towards the costs of the Wales Wide Training Programme Dementia workshops.

**The Oakdale Trust** - this grant contributed towards the costs of the Wales Wide Training Programme dementia workshops.

**National Lottery Awards for All Wales** - this grant was provided to support the work undertaken as part of the Development Programme.

**The D'Oyly Carte Charitable Trust** - this grant was received to fund the 2019 Summer School Activities.



## WELSH DANCE THEATRE TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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#### 18 Restricted funds

(Continued)

**Vale Heroes** - the grant supported additional staffing and IT costs associated with the Covid pandemic.

**Glamorgan Voluntary Services** - this grant contributed towards the costs of computer equipment.

**CLOCK** - this grant has been provided to fund the personal development of staff wishing to obtain higher level degrees

**The Architectural Heritage Fund** – this grant provided support for the funding of a creative intern.

**Masonic Benevolent Fund of South Wales** – this income supported the work undertaken with adults who have high support needs.

**Wesleyan Foundation** – this grant funds the work undertaken in hospitals as part of the development program

**Garfield Weston Foundation** – this grant funded work undertaken on strategic planning to ensure Rubicon remains a sustainable and vibrant organization with the ability to contribute relevant to its participant's needs.

**Creative Collaborations** – The purpose of this fund was to fund a project undertaken with Moorland Primary school to explore the opportunities to increase the use of performing art to enhance pupil's learning experience.

**Cardiff Council** - this grant contributes towards the provision of classes to vulnerable participants throughout the County of Cardiff

**Children in Need** - this grant fund work undertaken with children.

**The Austin Hope and Pilkington Trust** – this grant was received to fund work undertaken as part of the Development Program.

**D M Thomas Foundation for Young People**- this grant supports work undertaken in hospitals.

**Lloyds Bank Foundation** - this grant funded the work undertaken with adults who have learning disabilities.

**Gwent High Sheriff's Community Fund** – this grant funds work undertaken in Newport.

## **WELSH DANCE THEATRE TRUST LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2022**

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#### **18 Restricted funds**

**(Continued)**

**University of South Wales** - this grant provided a contribution towards the support of a student on the full-time course.

**Welsh Government** - these funds were provided from the Economic Resilience Fund and funded the cost of business support IT equipment and consultancy fees.

**Edgar Lawley Foundation** - this was a contribution towards the Library project.

**Gibbs Charitable Trust** - this was a contribution towards the Library project.

**Moondance Foundation** - this grant was provided to fund additional costs incurred as a result of the Covid pandemic.

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Transfers	Balance at 1 April 2021	Transfers	Balance at 31 March 2022
Operating reserve fund	76,000	-	76,000	(53,083)	22,917
Property upgrade fund	157,000	-	157,000	-	157,000
Fixed asset fund	185,280	1,753	187,033	(6,274)	180,759
	<u>418,280</u>	<u>1,753</u>	<u>420,033</u>	<u>(59,357)</u>	<u>360,676</u>

**Operating reserve fund-** This fund has been designated to cover unexpected events and large unbudgeted expenses.

**Property upgrade fund-** This fund has been designated to fund the upgrade of current facilities and the acquisition and renovation of additional premises.

**Fixed asset fund -** This fund represents the net book value of the charity's intangible and tangible assets.

## WELSH DANCE THEATRE TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

#### 20 Analysis of net assets between funds

	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Intangible fixed assets	-	3,410	-	3,410	-	4,730	-	4,730
Tangible assets	-	177,349	-	177,349	-	182,303	-	182,303
Current assets/(liabilities)	-	179,917	8,642	188,559	3,297	233,000	76,561	312,858
	-	360,676	8,642	369,318	3,297	420,033	76,561	499,891

# **WELSH DANCE THEATRE TRUST LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2022***

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### **21 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).

### **22 Company limited by guarantee**

Welsh Dance Theatre Trust Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required (not exceeding £5 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she cease to be a member.

# WELSH DANCE THEATRE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	-	107

The operating lease commitments are in respect of a photocopier which is leased by the charity.

#### 24 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(130,573)	61,231
Adjustments for:		
Investment income recognised in statement of financial activities	(156)	(159)
Depreciation and impairment of tangible fixed assets	13,795	10,653
Movements in working capital:		
Decrease in stocks	70	-
(Increase)/decrease in debtors	(10,845)	51,328
Increase/(decrease) in creditors	5,687	(6,402)
Increase/(decrease) in deferred income	46,105	(1,391)
<b>Cash (absorbed by)/generated from operations</b>	<b>(75,917)</b>	<b>115,260</b>

#### 25 Analysis of changes in net funds

The charity had no debt during the year.