

Registered number: 06371136

Registered Charity Number: 1136487

**SPRINGS DANCE COMPANY  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

WEDNESDAY



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COMPANIES HOUSE

**SPRINGS DANCE COMPANY**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2017**

|                                  |   |   |
|----------------------------------|---|---|
| <b>Company Number</b>            | 06371136  |   |
| <b>Charity Number</b>            | 1136487   |   |
| <b>Registered Office Address</b> | Whitehill Business Services<br>3C Hopewell House<br>Whitehill Lane<br>Royal Wootton Bassett<br>SN4 7DB  |   |
| <b>Independent Examiner</b>      | AJ Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA<br>AJ Bennewith & Company<br>3 Wey Court, Mary Road<br>Guildford, Surrey<br>GU1 4QU   |   |
| <b>Trustees</b>                  | Mr John Chamberlain<br>Mr Toby Beazley<br>Ms Deborah Cruz-Dunn<br>Ms Debbie Lee-Anthony<br>Mrs Kerry Salisbury  | (Chair)<br><br><br><br>(Appointed 14 June 2017) |
| <b>Secretary</b>                 | Mrs Eliza Reger   |   |
| <b>Bankers</b>                   | The Co-operative Bank<br>PO Box 250<br>Skelmersdale<br>WN8 6WT  |   |
| <b>Patrons</b>                   | Aelred Arnesen MA<br>Jeremy Begbie BD, Ph.D, FRSCM<br>David Bintley CBE<br>Steve Chalke MBE<br>John Drane MA, PhD<br>Roger Forster<br>Faith Forster<br>Candida Hadler AISTD<br>Pam Howard MBE<br>Rt Revd Dr Michael Nazir-Ali<br>Robert Penman FRSA<br>Peter Spencer<br>Judith Stevenson MA<br>Geoffrey Stevenson PhD |   |

**SPRINGS DANCE COMPANY  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2017**

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**Directors' Report**

The Trustees who are also directors of Springs Dance Company for the purposes of the Companies Act 2006, present their report and the financial statements for the year ended 31 July 2017.

**Reference & Administrative Details**

**Trustees**

The trustees, who are also directors of the Charitable Company, who served during the year were:

|                       |                          |
|-----------------------|--------------------------|
| Mr John Chamberlain   | (Chair)                  |
| Mr Toby Beazley       |                          |
| Ms Deborah Cruz-Dunn  |                          |
| Ms Debbie Lee-Anthony |                          |
| Mrs Kerry Salisbury   | (Appointed 14 June 2017) |

**Staff and volunteers**

|                 |   |
|-----------------|---|
| Ruth Hughes     | Artistic Director                                   |
| Naomi Cook      | Assistant Director (resigned February 2017), Dancer |
| Helen Sollis    | Finance & Governance Officer                        |
| Eliza Reger     | Company Secretary (resigned March 2018)             |
| Johanna Osborn  | Company Manager                                     |
| Claire Seward   | Company Administrator                               |
| Rebecca Bertram | Apprenticeship Co-ordinator                         |
| Victoria Butler | Tour Booker   |
| Anna Shadbolt   | Marketing Assistant                                 |
|                 | Safeguarding Officer                                |

A number of other professionals were also engaged to dance, choreograph, teach, produce, direct and publicise on behalf of the Company.

**Structure, Governance & Management**

**Governing Document**

The charity is controlled by its governing documents, memorandum and articles of association dated 13 May 2010 and the charity is constituted as a Company limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and Appointment of New Trustees**

The Company is a registered charity with the Charities Commission of England and Wales. The Company is overseen by a Board of Trustees which currently consists of five members. Trustees must be over the age of 18 and can only be appointed with the approval of the other Trustees. The Trustees may jointly appoint any person who is willing to act to be a Trustee whether to fill a vacancy or as an additional Trustee. There is currently no maximum number of Trustees specified by the memorandum and articles of association.

**Risk Management**

The Trustees have examined the major risks to which the Company is exposed and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

**SPRINGS DANCE COMPANY  
REPORT OF THE TRUSTEES (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2017**

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**Objectives and Aims**

The charitable objectives of the Company are:

- a) To advance the education, public understanding and appreciation of dance and theatre arts by providing and presenting to the public high quality performances which are of an educational, cultural and religious value to the community;
- b) To work within schools, the Christian church and other parts of the community by advancing the public's knowledge and understanding of the Christian faith principally through dance, to advance the Christian faith; and
- c) To advance education for the public benefit by teaching, training and encouraging young artists and other members of the public in dance.

These charitable objectives continue to be in line with the aims of the Company:

- To explore, through dance, faith and life issues from a Christian perspective.
- To encourage dance within the Church, education and within the community.
- To pursue educational and artistic excellence.

**SPRINGS DANCE COMPANY**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**Achievement and Performance**

**Charitable Activities**

We are a vibrant contemporary dance organisation bringing creative and engaging dance to a diverse range of venues and communities. Founded over 35 years ago, we are one of the longest-established dance companies in the UK.

We are a unique company working with theatres, schools and church communities. We create, we perform, we teach and we discuss.

We are committed to making excellent dance that is relevant and life enhancing for everyone. Our work has a voice, telling inspiring and challenging stories through dance and theatre. We nurture and connect people and communities, and we encourage those of all ages to enjoy dance.

**Statistics**

Throughout the year our professional company delivered a total of 42 performances, reaching an audience of 9,291 people across the UK. Through our education programme we reached a total of 3,043 participants, which includes teaching 56 workshop days in schools.

Our training company Elevate reached 3,594 audience members through performances across the UK and Germany, and a further 1,550 people through their workshops in schools and churches.

**In theatres, we:**

- Engage intergenerational audiences with visually exciting, imaginative and moving dance theatre
- Create playful, joyful, heart-warming stories
- Work collaboratively to deliver high quality dance and theatre experiences for everyone
- Lead story focused dance workshops for all ages

This year we created and toured a new digital and dance production of *The Magic Paintbrush* for children and family audiences. The production was supported by the Foyle Foundation, Arts Council England, Arttrust, artsdepot and Pavilion Dance.

We created *The Magic Paintbrush* to fulfil the demand for high quality dance for young children. The show is choreographed by Darren Ellis and directed by Nathan Stickley. Music, both live and recorded, was created by composer and performer Randolph Matthews. Animation was created by Rudolph Pap. The show's design is by Florence Hazard. *The Magic Paintbrush* brought together dance, theatre, design, beatboxing and magic created by shadow work, projection, object manipulation, and theatrical lighting effect.

The themes of *The Magic Paintbrush* proved popular with our audiences; themes of respect, community, greed, finding our voice, standing up to injustice and creating a brighter world.

We created a pre-show activity pack to be used alongside the show. We delivered workshops alongside the tour based on the story and reflective of its themes. We created a colourful Teachers Resource Pack so that teachers of dance could further develop ideas with their classes.

**SPRINGS DANCE COMPANY**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**In schools, we:**

- Specialise in cross-curricular dance, in particular RE and PSHE
- Deliver creative, inspiring, fun and energetic performances, workshops and assemblies
- Grow children's spiritual, moral, social and cultural development through dance
- Value young people, giving them a voice and allowing them to thrive

Throughout the year, we have continued to develop our education programme, teaching workshops in a variety of venues including schools, churches and festivals, across the UK.

**Highlights of our year include:**

- Our Easter Project which we took to fifteen different primary schools. This project is a series of dance workshops that help children to engage with the Easter story. Through these workshops children are enabled to explore their own spirituality, as the workshops link Jesus' relationship with his disciples to Jesus' presence with us today. Many of the projects culminated in children performing as part of Easter services, or sharings and performances to family or the rest of the school.
- Through a relationship with OneDance UK, we were invited to take part in a project at The Oval School in Birmingham. Due to our experience in storytelling through dance we were asked to create performances based on the story of 'Jack and the Beanstalk', on some KS1 classes as part of a wider project between multiple schools in Birmingham.
- Our training company, Elevate, taught over 70 workshops across the UK and Germany as part of their nationwide tour, to a variety of ages in many different venues. These included primary schools, secondary schools, nurseries, churches, youth groups and universities. The social, economic and cultural background of the venues they taught in was varied and included locations such as Lewisham, Wolverhampton and Herne Bay. The education aspect of the Elevate tour provides a rich training ground in our unique teaching methods, whilst supporting key elements of our aim to encourage dance within the Church, education and community.
- As part of our Advent tour of *Journey of the Magi*, we took performances to three different primary schools, reaching 920 children and staff. This included performing at Riverside School in Bromley, a specialist school for children with learning disabilities.

**In churches, we:**

- Breathe life into scripture and worship with faith-filled, generous, accessible dance
- Help churches reach out to and engage with their local communities through relevant and inspiring performance events
- Share work that is richly expressive of the Christian faith and values

This year we celebrated 20 years of our popular Christmas show *Journey of the Magi* with an anniversary tour held in November and December 2016. A special event took place at Bromley Christian Centre that had commissioned the original production in 1997. The original cast was invited and took up small cameo roles, and the achievements of the many people that have contributed to the show over the past 20 years were acknowledged and celebrated.

In March and April 2017, we re-toured our popular production of *Bread of Life* to churches across the UK. *Bread of Life* is a performance in the round that unpacks the heart of the Christian celebration of Communion. It was commissioned by Aelred Amesen and choreographed by Suzannah McCreight. Nine performances took place at churches from a variety of denominations – Anglican, Methodist, Evangelical, Baptist – and as far afield as Windermere, Skegness and Norfolk. This tour we introduced a Q&A after the show as a way of helping audiences further engage with what they had seen. This has proved very successful.

Elevate Dance Company performed, taught workshops and danced in worship at 15 different churches across the UK and Germany, as part of their tour. Personal testimony was a big focus of the students' approach to bringing dance to church worship.

**SPRINGS DANCE COMPANY**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**From our London home, we:**

- Build the next generation of dancers through our training courses
- Connect, nurture and encourage contemporary dance artists
- Share our methods of combining dance and faith with dancers and non-dancers alike

We ran two Training Courses from our studio in South East London again this year - Elevate Dance Foundation (EDF) and Elevate Dance Company (EDC). The Company's intensive dance training courses give young people a rich combination of care and nurture as well as dance and dance teaching training. Six students started on EDF and four students on EDC. Two of the EDF students then successfully re-auditioned to stay on to complete the EDC course, meaning that six students completed the year-long course in the end. The graduation evenings for both courses were highlights of the year for us, having the opportunity to see the students having grown in their confidence and hear from them how impactful their time with us had been.

**Other highlights of our work in London, include:**

- The Summer Course. Due to the success of the previous year's course where we ran two parallel courses at one venue, we decided to do the same again this year, but at a new venue in North London. The week was a wonderful time of fellowship and creativity through daily devotions, technique classes and creative sessions. 26 people attended, with participants coming from as far afield as Jamaica and the Czech Republic.
- Two open workshops were held this year. These offered adults of all ages, dancers and non-dancers alike, the opportunity to come and experience dance in a faith based context.

**SPRINGS DANCE COMPANY**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**Profile Raising and Awareness**

Company staff have continued to build our following on social media through Facebook, Twitter and Instagram. As at 31 July 2017, Facebook likes numbered 2,308, with a further 697 followers on Twitter and 270 followers on Instagram. In addition to this, we have also created a specific Facebook page for Elevate Dance Company in order to increase the social media presence of our training courses. We have continued to use Facebook and Instagram advertising to reach a further audience of 35,312 people.

*The Magic Paintbrush* was created and toured in partnership with Artstrust Productions. Artstrust together with Mobious PR worked to ensure widespread press coverage and developed social media content (videos, blogs, rehearsal photos) for our marketing campaign. They developed all marketing materials and the show programme.

We have also continued to build relationships with various church networks across the UK, including with the Church of England Diocesan areas, as well as with the Methodist Network. Following on from a performance at Bromley Christian Centre, we have been exploring how to develop links with the Assemblies of God churches worldwide.

In order to grow our Education programme, we have worked on building relationships with the Arts Council Bridge Organisations, as well as renewing our relationship with OneDance UK.

We designed and built a new website that better reflects the Company today. The website is easier to navigate, mobile friendly and has less content than the previous site, with more pictures and fewer words. We have also introduced writing blogs in order to increase our web presence.

**Other**

We have replaced the Company's van that was very much at the end of its life. We are raising funds to replace the "van fund" that was within our free reserves.

In preparing this report the Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

**Financial Review**

**Reserves policy**

In reflection of a year with a small overall deficit, the Trustees are able to continue to maintain a policy of sustaining free reserves that are no less than three months and no more than five months of operating costs, together with an allocation to cover redundancy payments should the organisation cease to operate. As a new van was purchased in the year, the Trustees do not believe it necessary for the current level of free reserves to cover the cost of a replacement van. However, the level of free reserves will be built up gradually over the expected useful life of the van since this is essential to the running of the Company.

Using this calculation, at 31 July 2017, an appropriate level of free reserves is a minimum of £17,800 and a maximum of £28,600 within which the Company seeks to operate. The level of unrestricted funds at 31 July 2017 was £30,719 and the level of free reserves (excluding tangible fixed assets) was £15,237, which is below the expected level. The Trustees monitor income and expenditure throughout the year and review the reserves policy annually to ensure that the Company is as effective as possible whilst also mitigating the risk of insolvency or serious disruption to its charitable work.



**SPRINGS DANCE COMPANY**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**Financial Performance**

The Company has had a challenging year financially with the results showing an overall deficit of £1,642 for the year (2016: surplus of £3,124). There has continued to be a decrease in regular monthly giving and this is an area the Trustees are considering, with an on-going focus on one-off project appeals as well as exploring other means to raise unrestricted core funds such as grant applications.

The uptake on our courses, Elevate Dance Company and Elevate Dance Foundation, has been low this year. Although increased time has been spent advertising the courses, this has not yet seen a direct impact in number of applications. We have taken steps to reduce direct costs whilst maintaining the quality of the course, which has mitigated the losses so that only a small deficit of £1,633 was incurred in the year.

The existing van broke down during the *Bread of Life* tour in March 2017 and it was deemed to be not cost efficient to repair it. Whilst an alternative van was found and purchased, hire vans had to be used in the interim to ensure the tour went ahead and additional costs of £907 were incurred. A new van was purchased in April 2017 for £10,919 and was funded by existing free reserves. However, a specific fundraising appeal was launched to recover the cost of the new van and we are pleased that this has been very successful. As at 31 July 2017 the appeal had raised £5,130. A further £3,800 has been raised during the *Journey of the Magi* tour since the year-end.

The creation and touring of *The Magic Paintbrush* was a significant project during the year with £46,995 of grant funding being received from Arts Council England to facilitate this. Excluding apportioned support costs, there was a small deficit for this project of £1,514. Additional funding is being sought from Arts Council England to re-tour *The Magic Paintbrush* during the 2018-19 financial year.

The Company has successfully claimed Theatre Tax Relief amounting to £6,372 in relation to the year ended 31 July 2016, which included the first phase of *The Magic Paintbrush* and the 2015 *Journey of the Magi* tour. This is a new tax incentive under the Creative Industry Tax Reliefs introduced by the Government and the Company is expecting to submit a claim for future years whilst the relief is available.

The Company continues to improve its internal finance function with this being the second year of using the Quickbooks software, supported by Whitehill Business Services. The new system will facilitate the preparation of regular management accounts being introduced for the 2017-18 financial year to enable more accurate budgeting and analysis of income and expenditure and enhance financial control.

The Company looks forward to a continued relationship with AJ Bennewith & Co, who will continue to act as Independent Examiners.

**SPRINGS DANCE COMPANY**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**Plans for the future**

**Plans for our work with Theatres:**

- We plan to respond to the sector demand of quality dance for children and families, and return *The Magic Paintbrush* which is in high demand with venues.
- We will continue to develop new work for young children and families.

**Plans for our work with Schools:**

- We continue to specialise in cross-curricular dance, in particular RE and PSHE.
- We continue to deliver excellent creative, inspiring, fun and energetic performances, workshops and assemblies that grow children's spiritual, moral, social and cultural development through dance.
- We plan to recruit and train more specialist teachers and generate new and bespoke projects for schools.

**Plans for our work with Churches:**

- *Journey of the Magi*, our most popular production toured to 16 venues in November and December 2017.
- Looking forward to Christmas 2018, we soon plan to launch "The Next 10" campaign, raising funds to rework *Journey of the Magi*, updating the show to give it new life and a new focus for 2018 and beyond.
- Further ahead we plan to launch a new show for our church communities based on stories about Jesus and the parables that he told. The working title *Stories that Jesus told* plans to provide churches with a production that knits together some of the most well-loved passages of the Bible in an outstanding production of dance theatre.

**Plans for work from our London base:**

- Our training courses Elevate Dance Company and Elevate Dance Foundation started in September 2017 with six EDC and three EDF students. This year we are delighted to be working with students from the UK, Belgium, the Philippines, France, Switzerland, Finland and the USA.
- EDC will tour from April to July 2018, predominantly in the UK with a visit to Belgium. We are also in discussion with venues in Finland, Switzerland, France and The Netherlands with a view to extending the tour further afield.
- The course leadership has been restructured to better spread the administrative processes across the company's administrative team.
- Recruitment is underway for Elevate Dance Company and Elevate Dance Foundation 2018-19.
- We continue to provide open professional classes, open workshops and an annual summer course for the community.
- We plan to begin local weekly community classes for adults and children once a suitable venue is found.

**Plans for profile raising and awareness**

- We plan to further update and develop our national networks and database.
- We continue to increase the Company's visibility both inside and outside the UK in particular in relation to our Summer Course and Training Courses.
- We plan to attend national exhibitions to advertise our Training Courses in particular. This has already included having a stand at Soul Survivor Conference in August 2017, where we had the opportunity to talk to hundreds of teenagers, as well as church and youth leaders, about the work we do and the courses we offer.

**We also plan:**

- To continue to develop our supporters scheme and improve fundraising with a view to addressing the gap between core income and operating costs.
- To continue to recruit Trustees who will increase the range of specialist skills and knowledge on the Board, with a focus on marketing and fundraising.
- To look for new partnerships with venues that have more free space available so that we can further develop our community workshop programme.

**SPRINGS DANCE COMPANY**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**Statement of the Board's Responsibilities**

The Trustees, who are also the directors of Springs Dance Company, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company and charity law requires directors to prepare financial statements for each financial year. The directors have elected to prepare the financial statements in accordance with applicable law 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 SORP). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the net income or expenditure of the Company for that period.

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

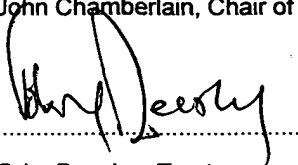
- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- comply with applicable Accounting Standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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 responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 24/05/18 and signed on its behalf by:



John Chamberlain, Chair of Trustees



Toby Beazley, Trustee

**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF  
SPRINGS DANCE COMPANY  
FOR THE YEAR ENDED 31 JULY 2017**

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I have examined the financial statements for the year ended 31 July 2017 set out on pages 12 to 23.

**Respective Responsibilities of Trustees and Examiner**

The trustees, who are also the directors of the Charitable Company, are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is required. I have been appointed to conduct an Independent Examination required by section 145 of the Charities Act 2011 and to report in accordance with the regulations made under section 145 of that Act. It is my responsibility to examine the financial statements, without performing an audit, and to report to the trustees.

Having satisfied myself that the Charitable Company is not subject to audit under Company or Charity law and is eligible for independent examination, it is my responsibility to:

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

**Basis of the Independent Examiner's Report**

This report is in respect of an examination carried out under section 145 of the Charities Act 2011 and 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 making enquiries concerning any such matters as are necessary for the purpose of this report. 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 statements below.

**Independent examiner's statement**

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, accounting records have not been kept in accordance with sections 386 and 387 of the Companies Act 2006, or that the financial statements presented do not accord with those accounting records, or comply with the accounting requirements of section 396 of the Companies Act 2006 or with the methods and principles of the applicable accounting framework.

No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

AJ Bennewith FCA, FCPA, FFA, FFTA, DChA, FRSA  
AJ Bennewith & Company  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU



Date: 29 May 2018

**SPRINGS DANCE COMPANY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JULY 2017**

|  | Notes | Unrestricted Funds<br>£ | Restricted Funds<br>£ | 2017<br>Total Funds<br>£ | 2016<br>Total Funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>Income from:</b>                                      |       |                         |                       |                          |                          |
| Donations and legacies                                   |       | 26,717                  | 4,456                 | 31,173                   | 28,880                   |
| Grants received  | 3     | 2,500                   | 47,995                | 50,495                   | 16,895                   |
| Charitable activities                                    | 4     | 48,173                  | 48,157                | 96,330                   | 101,959                  |
| Other trading activities                                 |       | 852                     | -                     | 852                      | 1,286                    |
| Investments  |       | 179                     | -                     | 179                      | 11                       |
| Other income   |       | -                       | 674                   | 674                      | -                        |
| <b>Total Income</b>                                      |       | <b>78,421</b>           | <b>101,282</b>        | <b>179,703</b>           | <b>149,031</b>           |
| <b>Expenditure on:</b>                                   |       |                         |                       |                          |                          |
| Charitable activities                                    | 5, 6  | (75,148)                | (106,461)             | (181,609)                | (138,023)                |
| Other expenses   | 7     | (6,108)                 | -                     | (6,108)                  | (7,884)                  |
| <b>Total Expenditure</b>                                 |       | <b>(81,256)</b>         | <b>(106,461)</b>      | <b>(187,717)</b>         | <b>(145,907)</b>         |
| <b>Net income / (expenditure) before tax</b>             | 2     | <b>(2,835)</b>          | <b>(5,179)</b>        | <b>(8,014)</b>           | <b>3,124</b>             |
| Tax receivable   |       | 6,372                   | -                     | 6,372                    | -                        |
| <b>Net income / (expenditure) for the financial year</b> |       | <b>3,537</b>            | <b>(5,179)</b>        | <b>(1,642)</b>           | <b>3,124</b>             |
| <b>Transfers between funds</b>                           | 3,546 | <b>(3,546)</b>          | -                     | -                        | -                        |
| <b>Net movement in funds</b>                             |       | <b>(9)</b>              | <b>(1,633)</b>        | <b>(1,642)</b>           | <b>3,124</b>             |
| <b>Reconciliation of Funds</b>                           |       |                         |                       |                          |                          |
| <b>Total funds brought forward</b>                       |       | <b>26,275</b>           | <b>6,517</b>          | <b>32,792</b>            | <b>29,668</b>            |
| <b>Total funds carried forward</b>                       |       | <b>26,266</b>           | <b>4,884</b>          | <b>31,150</b>            | <b>32,792</b>            |

All income and expenditure has arisen from continuing operations.

The Company has no recognised gains or losses other than those shown above.

The notes on pages 15 to 23 form part of these financial statements.

**SPRINGS DANCE COMPANY**  
**REGISTERED COMPANY NUMBER: 06371136**

**BALANCE SHEET**  
**AS AT 31 JULY 2017**

|   |       |                       |                     | 2017             | 2016             |
|---|-------|-----------------------|---------------------|------------------|------------------|
|   | Notes | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>£ | Total Funds<br>£ |
| <b>FIXED ASSETS</b>                                       |       |                       |                     |                  |                  |
| Tangible Assets   | 8     | 11,029                | -                   | 11,029           | 1,977            |
|   |       | <u>11,029</u>         | <u>-</u>            | <u>11,029</u>    | <u>1,977</u>     |
| <b>CURRENT ASSETS</b>                                     |       |                       |                     |                  |                  |
| Debtors   | 9     | 16,911                | 9,261               | 26,172           | 24,542           |
| Cash at bank and in hand                                  |       | 6,874                 | 22,104              | 28,978           | 55,782           |
|   |       | <u>23,785</u>         | <u>31,365</u>       | <u>55,150</u>    | <u>80,324</u>    |
| <b>Creditors: Amounts Falling<br/>Due Within One Year</b> | 10    | (8,548)               | (26,481)            | (35,029)         | (49,509)         |
|   |       | <u>15,237</u>         | <u>4,884</u>        | <u>20,121</u>    | <u>30,815</u>    |
| <b>NET CURRENT ASSETS /<br/>(LIABILITIES)</b>             |       |                       |                     |                  |                  |
|   |       | <u>26,266</u>         | <u>4,884</u>        | <u>31,150</u>    | <u>32,792</u>    |
| <b>NET ASSETS</b>   |       |                       |                     |                  |                  |
|   |       | <u>26,266</u>         | <u>4,884</u>        | <u>31,150</u>    | <u>32,792</u>    |
| <b>FUNDS</b>  | 11    |                       |                     |                  |                  |
| Unrestricted funds  |       |                       |                     | 26,266           | 26,275           |
| Restricted funds  |       |                       |                     | <u>4,884</u>     | <u>6,517</u>     |
| <b>TOTAL FUNDS</b>  |       |                       |                     | <u>31,150</u>    | <u>32,792</u>    |

For the year ending 31 July 2017, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Charitable Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The notes on pages 15 to 23 form part of these financial statements.

**SPRINGS DANCE COMPANY  
REGISTERED COMPANY NUMBER: 06371136**

**BALANCE SHEET (CONTINUED)  
AS AT 31 JULY 2017**

The trustees, who are also the directors of the Charitable Company, acknowledge their responsibilities for:

- a) Ensuring that the Company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006; and
- b) preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 and Charities Act 2011, relating to financial statements, so far as applicable to the Charitable Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

The financial statements were approved by the Board of Trustees:

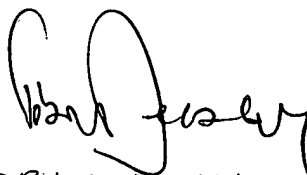
Signature:



Print: JOHN CHAMBERLAIN

Date: 24/05/18

Signature:



Print: TOBY BEAZLEY

Date: 24/05/18

**Registered Company Number: 06371136**

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES**

**1.1 Statutory information**

Springs Dance Company is a private Company, limited by guarantee, incorporated in England & Wales, registration number 06371136. The principal place of business is Ichthus Lee Green, 23 Lampmead Road, London SE12 8QJ.

**1.2 Basis of preparation of the financial statements**

The individual financial statements of the Company have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in September 2015.

The Charitable Company is public benefit entity under FRS 102 and therefore the financial statements have also prepared in accordance with the 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 SORP) including Update Bulletin 1 issued in February 2016 and the Charities Act 2011.

The trustees consider that there are no material uncertainties in relation to the Charitable Company's ability to continue as a going concern and therefore the Company continues to adopt the going concern basis in preparing its financial statements.

**1.3 Cash flow exemption**

The Company is exempt from preparing a Statement of Cash Flows under Section 7.1B of FRS 102 in relation to small entities.

**1.4 Legal status of the charity**

The Charity is a Company limited by guarantee and as such, has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

**1.5 Incoming resources**

All income is recognised in the Statement of Financial Activities once the charity has fulfilled its legal obligations for services provided, it is probable that the income will be received and the amount can be measured reliably.

Income from government grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has legal entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred to later periods.

Other trading activities is amounts receivable for short-term hire of space and equipment and is recognised on the date of hire.

Investment income is interest received on cash at bank and is recognised over the period in which it accrues.

**1.6 Resources expended**

All expenditure is recognised in the Statement of Financial Activities when there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the same category. Support costs, including payroll costs have been apportioned and allocated to activities based on the most appropriate basis for each category. The apportionment methods used for support costs are disclosed in note 6.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.



**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided so as to allocate the cost of assets, less their estimated residual value, over their expected useful lives on the following bases:

|                            |                      |
|----------------------------|----------------------|
| Lighting & Sound Equipment | 25% Reducing Balance |
| Motor Vehicles             | 25% Reducing Balance |
| Fixtures & Fittings        | 15% Reducing Balance |
| Computer Equipment         | 25% Reducing Balance |

The assets' useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains or losses on disposals are determined by comparing the proceeds of the disposal with the carrying amount and are recognised in the Statement of Financial Activities under other income for gains and administrative expenses for losses.

**1.8 Debtors**

Short term trade and other debtors are recognised at the transaction amount after any trade discounts offered, less any provision for any bad or doubtful debts.

**1.9 Cash and cash equivalents**

Cash at bank and in hand includes cash and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

**1.10 Creditors**

Short term creditors are recognised at the transaction amount when the Company has a present obligation resulting from a past event.

**1.11 Current and deferred taxation**

The Charitable Company is exempt from corporation tax on its charitable activities and therefore does not include a tax expense in its Statement of Financial Activities. The Company therefore is also not required to provide for any deferred taxation liabilities. However, the Charitable Company is eligible to receive a corporation tax credit as a Theatrical Production Company under the provisions of Part 15C Corporation Tax Act 2009 in relation to Theatre Tax Relief.

The Theatre Tax Credit receivable is only recognised in the Statement of Financial Activities when the Charitable Company is virtually certain that the related asset will be received.

**1.12 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under FRS 102. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.13 Operating leases as a lessee**

Amounts paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.14 Foreign currency translation**

The Company's functional and presentational currency is GBP.

The Company has not entered into any foreign currency transactions in the current or preceding year and as such do not have any reported foreign currency exchange gains or losses.

**1.15 Pensions**

The Company operates a defined contribution pension plan for its employees. A defined contribution plan is one in which the Company pays fixed contributions into a separate entity and therefore once the contributions have been paid, the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due and amounts not paid are included as a liability in the Balance Sheet. The assets of the pension plan are held separately from the Company in an independently administered fund.

**1.16 Fund accounting**

Unrestricted general funds can be used in accordance with the charitable objectives of the Company at the discretion of the trustees.

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers from the unrestricted general funds into restricted funds arise when the trustees designate unrestricted funds to be used for restricted purposes or to satisfy a deficit on a particular restricted fund.

**2. NET EXPENDITURE**

The net expenditure is stated after charging / (crediting):

|  | <b>2017</b> | <b>2016</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Depreciation of tangible fixed assets                                  | 1,112       | 613         |
| Profit on disposal of tangible fixed assets (included as other income) | (674)       | -           |
| Independent examiner's fees  | 2,280       | 2,280       |

**3. GOVERNMENT GRANTS**

Included in Grants received is £46,995 (2016: £Nil) of revenue grants received from Arts Council England (ACE) in relation to the Magic Paintbrush production. This restricted income has been fully recognised in the Statement of Financial Activities as the Charity has fulfilled all conditions in relation to the grant.

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

**4. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES**

| Activity                          | Performances  | Workshop / Course Fees | Travel costs recharged | 2017 Total    | 2016 Total     |
|-----------------------------------|---------------|------------------------|------------------------|---------------|----------------|
|                                   | £             | £                      | £                      | £             | £              |
| <b>Touring</b>                    |               |                        |                        |               |                |
| Magic Paintbrush (restricted)     | 9,276         | 815                    | -                      | 10,091        | -              |
| Journey of the Magi               | 9,700         | -                      | 1,392                  | 11,092        | 12,982         |
| Bread of Life                     | 8,190         | -                      | 1,534                  | 9,724         | -              |
| Special events                    | 750           | -                      | 76                     | 826           | 3,651          |
| Green Project                     | -             | -                      | -                      | -             | 2,390          |
|                                   | <u>27,916</u> | <u>815</u>             | <u>3,002</u>           | <u>31,733</u> | <u>19,023</u>  |
| <b>Education</b>                  |               |                        |                        |               |                |
| Elevate dance course (restricted) | -             | 36,001                 | 2,065                  | 38,066        | 47,798         |
| School workshops                  | -             | 19,435                 | 2,644                  | 22,079        | 28,732         |
| Summer course                     | 372           | 3,745                  | -                      | 4,117         | 6,174          |
| Open workshops                    | -             | 335                    | -                      | 335           | 232            |
|                                   | <u>372</u>    | <u>59,516</u>          | <u>4,709</u>           | <u>64,597</u> | <u>82,936</u>  |
| <b>TOTAL</b>                      | <u>28,288</u> | <u>60,331</u>          | <u>7,711</u>           | <u>96,330</u> | <u>101,959</u> |

**5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

| Activity                          | Activities undertaken directly | Support costs | 2017 Total     | 2016 Total     |
|-----------------------------------|--------------------------------|---------------|----------------|----------------|
|                                   | £                              | £             | £              | £              |
| <b>Touring</b>                    |                                |               |                |                |
| Magic Paintbrush (restricted)     | 59,600                         | 7,162         | 66,762         | 16,609         |
| Journey of the Magi               | 12,732                         | 9,557         | 22,289         | 22,034         |
| Bread of Life                     | 12,545                         | 7,610         | 20,155         | -              |
| Special events                    | 1,276                          | 508           | 1,784          | 6,367          |
| Green Project                     | -                              | -             | -              | 5,564          |
|                                   | <u>86,153</u>                  | <u>24,837</u> | <u>110,990</u> | <u>50,574</u>  |
| <b>Education</b>                  |                                |               |                |                |
| Elevate dance course (restricted) | 28,702                         | 10,997        | 39,699         | 42,653         |
| School workshops                  | 12,493                         | 12,525        | 25,018         | 36,422         |
| Summer course                     | 2,976                          | 2,302         | 5,278          | 7,896          |
| Open workshops                    | 353                            | 271           | 624            | 478            |
|                                   | <u>44,524</u>                  | <u>26,095</u> | <u>70,619</u>  | <u>87,449</u>  |
| <b>TOTAL</b>                      | <u>130,677</u>                 | <u>50,932</u> | <u>181,609</u> | <u>138,023</u> |

The Charity did not make any grant payments to fund third parties to undertake work on the Charity's behalf in either the current or preceding year.

See Note 6 for an analysis of support costs.

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

**6. ANALYSIS OF SUPPORT COSTS INCLUDED IN ADMINISTRATIVE EXPENSES**

| <b>Touring</b>             | <b>Magic</b>        | <b>Journey of</b> | <b>Bread of</b> | <b>Special</b> | <b>2017</b>   | <b>2016</b>   |
|----------------------------|---------------------|-------------------|-----------------|----------------|---------------|---------------|
| <b>Support cost</b>        | <b>Paintbrush</b>   | <b>the Magi</b>   | <b>Life</b>     | <b>events</b>  | <b>Total</b>  | <b>Total</b>  |
|                            | <b>(restricted)</b> |                   |                 |                |               |               |
|                            | <b>£</b>            | <b>£</b>          | <b>£</b>        | <b>£</b>       | <b>£</b>      | <b>£</b>      |
| Staff administration costs | 5,129               | 4,930             | 4,163           | 381            | 14,603        | 9,216         |
| Tour Booking               | -                   | 2,411             | 1,808           | -              | 4,219         | 3,019         |
| Studio space hire          | 736                 | 411               | 346             | -              | 1,493         | 474           |
| Equipment storage          | 862                 | 430               | 430             | -              | 1,722         | 1,664         |
| Van expenses               | -                   | 956               | 510             | 95             | 1,561         | 1,550         |
| Office costs and insurance | 435                 | 419               | 353             | 32             | 1,239         | 761           |
| <b>TOTAL</b>               | <b>7,162</b>        | <b>9,557</b>      | <b>7,610</b>    | <b>508</b>     | <b>24,837</b> | <b>16,684</b> |

| <b>Education</b>           | <b>Elevate</b>      | <b>School</b>    | <b>Summer</b> | <b>Open</b>      | <b>2017</b>   | <b>2016</b>   |
|----------------------------|---------------------|------------------|---------------|------------------|---------------|---------------|
| <b>Support cost</b>        | <b>dance</b>        | <b>workshops</b> | <b>course</b> | <b>workshops</b> | <b>Total</b>  | <b>Total</b>  |
|                            | <b>(restricted)</b> |                  |               |                  |               |               |
|                            | <b>£</b>            | <b>£</b>         | <b>£</b>      | <b>£</b>         | <b>£</b>      |               |
| Staff administration costs | -                   | 9,878            | 2,092         | 170              | 12,140        | 17,169        |
| Tour Booking               | -                   | 1,808            | -             | -                | 1,808         | 2,013         |
| Studio space hire          | 7,420               | -                | -             | 87               | 7,507         | 8,489         |
| Equipment storage          | 430                 | -                | -             | -                | 430           | 832           |
| Van expenses               | 1,593               | -                | 32            | -                | 1,625         | 1,615         |
| Office costs and insurance | 1,554               | 839              | 178           | 14               | 2,585         | 3,408         |
| <b>TOTAL</b>               | <b>10,997</b>       | <b>12,525</b>    | <b>2,302</b>  | <b>271</b>       | <b>26,095</b> | <b>33,526</b> |

**Methods used for apportionment of support costs**

| <b>Support cost</b>        | <b>Basis of allocation</b>  |
|----------------------------|---|
| Staff administration costs | Total fee income ( <i>Elevate dance course administration is recorded separately and included in expenditure on charitable activities</i> ) |
| Tour Booking               | Estimated time spent ( <i>Magic paintbrush tour booking is recorded separately and included in expenditure on charitable activities</i> )   |
| Studio space hire          | Number of days used   |
| Equipment storage          | Estimated space used  |
| Van expenses               | Estimated mileage   |
| Office costs and insurance | Total fee income  |

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

**7. OTHER EXPENSES**

| <b>Administration and governance costs</b>        | <b>2017</b>  | <b>2016</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| Accountancy                                       | 2,640        | 2,640        |
| General travel expenses                           | 1,146        | 835          |
| Subscriptions and memberships                     | 865          | 478          |
| General advertising and publicity                 | 483          | 1,525        |
| Bank charges                                      | 160          | 153          |
| Bad and doubtful debts                            | -            | 1,022        |
| Other expenses                                    | 470          | 898          |
| Depreciation and loss on disposal of fixed assets | 344          | 333          |
|   | <b>6,108</b> | <b>7,884</b> |

**8. TANGIBLE FIXED ASSETS**

|                       | <b>Lighting &amp;<br/>Sound<br/>Equipment</b> | <b>Motor<br/>Vehicles</b> | <b>Fixtures &amp;<br/>Fittings</b> | <b>Computer<br/>Equipment</b> | <b>Total</b>  |
|-----------------------|---|---------------------------|------------------------------------|-------------------------------|---------------|
|                       | <b>£</b>                                      | <b>£</b>                  | <b>£</b>                           | <b>£</b>                      | <b>£</b>      |
| <b>Cost</b>           |   |                           |                                    |                               |               |
| As at 1 August 2016   | 2,047   | 6,300                     | 1,319                              | 2,315                         | 11,981        |
| Additions             | -   | 10,919                    | -                                  | -                             | 10,919        |
| Disposals             | -   | (6,300)                   | -                                  | (1,026)                       | (7,326)       |
| As at 31 July 2017    | <b>2,047</b>                                  | <b>10,919</b>             | <b>1,319</b>                       | <b>1,289</b>                  | <b>15,574</b> |
| <b>Depreciation</b>   |   |                           |                                    |                               |               |
| As at 1 August 2016   | 1,676   | 5,459                     | 1,025                              | 1,844                         | 10,004        |
| Charge for the year   | 93  | 857                       | 44                                 | 118                           | 1,112         |
| Disposals             | -   | (5,634)                   | -                                  | (937)                         | (6,571)       |
| As at 31 July 2017    | <b>1,769</b>                                  | <b>682</b>                | <b>1,069</b>                       | <b>1,025</b>                  | <b>4,545</b>  |
| <b>Net Book Value</b> |   |                           |                                    |                               |               |
| As at 31 July 2017    | <b>278</b>                                    | <b>10,237</b>             | <b>250</b>                         | <b>264</b>                    | <b>11,029</b> |
| As at 1 August 2016   | 371   | 841                       | 294                                | 471                           | 1,977         |

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

**9. DEBTORS**

|                            | 2017<br>£     | 2016<br>£     |
|----------------------------|---------------|---------------|
| <b>Due within one year</b> |               |               |
| Trade debtors              | 13,814        | 24,542        |
| Prepayments                | 2,243         | -             |
| Corporation tax receivable | 6,372         | -             |
| Other debtors              | 3,743         | -             |
|                            | <u>26,172</u> | <u>24,542</u> |

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2017<br>£     | 2016<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 4,492         | 4,621         |
| Accruals                     | 3,980         | 300           |
| Deferred income              | 26,550        | 44,588        |
| Taxation and social security | 7             | -             |
|                              | <u>35,029</u> | <u>49,509</u> |

**11. MOVEMENT IN FUNDS**

|  | As at 1<br>August 2016<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | As at 31<br>July 2017<br>£ |
|--|-----------------------------|----------------------------------|------------------------------------|----------------------------|
| <b>Unrestricted funds – General fund</b> | <b>26,275</b>               | <b>3,537</b>                     | <b>(3,546)</b>                     | <b>26,266</b>              |
| <b>Restricted funds</b>                  |                             |                                  |                                    |                            |
| Elevate dance course                     | 6,517                       | (1,633)                          | -                                  | 4,884                      |
| Magic Paintbrush                         | -                           | (8,676)                          | 8,676                              | -                          |
| Van appeal                               | -                           | 5,130                            | (5,130)                            | -                          |
| <b>Total restricted funds</b>            | <u>6,517</u>                | <u>(5,179)</u>                   | <u>3,546</u>                       | <u>4,884</u>               |
| <b>TOTAL FUNDS</b>                       | <u>32,792</u>               | <u>(1,642)</u>                   | <u>-</u>                           | <u>31,150</u>              |

The movement in the van appeal consists of allocation of capital expenditure of £10,919 and a transfer from unrestricted funds of £5,789 to cover the deficit in the restricted fund.

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

**11. MOVEMENT IN FUNDS (continued)**

Net movement in funds included in the above, are as follows:

|  | Incoming<br>resources | Resources<br>expended | Net<br>movement in<br>funds |
|--|-----------------------|-----------------------|-----------------------------|
|  | £                     | £                     | £                           |
| <b>Unrestricted funds – General fund</b> | <b>84,793</b>         | <b>(81,256)</b>       | <b>3,537</b>                |
| <b>Restricted funds</b>                  |                       |                       |                             |
| Elevate dance course                     | 38,066                | (39,699)              | (1,633)                     |
| Magic Paintbrush                         | 58,086                | (66,762)              | (8,676)                     |
| Van appeal                               | 5,130                 | -                     | 5,130                       |
| <b>Total restricted funds</b>            | <b>101,282</b>        | <b>(106,461)</b>      | <b>(5,179)</b>              |
| <b>TOTAL FUNDS</b>                       | <b>186,075</b>        | <b>(187,717)</b>      | <b>(1,642)</b>              |

**SUMMARY OF MOVEMENT FOR THE PRIOR YEAR**

|  | As at 1<br>August 2015 | Net<br>movement<br>in funds | Transfers<br>between<br>funds | As at 31<br>July 2016 |
|--|------------------------|-----------------------------|-------------------------------|-----------------------|
|  | £                      | £                           | £                             | £                     |
| <b>Unrestricted funds – General fund</b> | <b>28,201</b>          | <b>288</b>                  | <b>(2,214)</b>                | <b>26,275</b>         |
| <b>Restricted funds</b>                  |                        |                             |                               |                       |
| Elevate dance course                     | 1,372                  | 5,145                       | -                             | 6,517                 |
| Magic Paintbrush                         | -                      | (2,214)                     | 2,214                         | -                     |
| Inside Out                               | 60                     | (60)                        | -                             | -                     |
| Medical treatment                        | 35                     | (35)                        | -                             | -                     |
| <b>Total restricted funds</b>            | <b>1,467</b>           | <b>2,836</b>                | <b>2,214</b>                  | <b>6,517</b>          |
| <b>TOTAL FUNDS</b>                       | <b>29,668</b>          | <b>3,124</b>                | <b>-</b>                      | <b>32,792</b>         |

**SPRINGS DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2017**

**11. MOVEMENT IN FUNDS (continued)**

Net movement in funds included in the above, are as follows:

|  | Incoming<br>resources | Resources<br>expended | Net<br>movement in<br>funds |
|--|-----------------------|-----------------------|-----------------------------|
|  | £                     | £                     | £                           |
| <b>Unrestricted funds – General fund</b> | <b>86,838</b>         | <b>(86,550)</b>       | <b>288</b>                  |
| <b>Restricted funds</b>                  |                       |                       |                             |
| Elevate dance course                     | 47,798                | (42,653)              | 5,145                       |
| Magic Paintbrush                         | 14,395                | (16,609)              | (2,214)                     |
| Inside Out                               | -                     | (60)                  | (60)                        |
| Medical treatment                        | -                     | (35)                  | (35)                        |
| <b>Total restricted funds</b>            | <b>62,193</b>         | <b>(59,357)</b>       | <b>(2,836)</b>              |
| <b>TOTAL FUNDS</b>                       | <b>149,031</b>        | <b>(145,907)</b>      | <b>3,124</b>                |

**12. STAFF COSTS**

|                    | 2017<br>£     | 2016<br>£     |
|--------------------|---------------|---------------|
| Wages and salaries | 34,959        | 26,869        |
| Other staff costs  | 257           | 159           |
|                    | <b>35,216</b> | <b>27,028</b> |

The total compensation paid to key management personnel during the year was £18,715 (2016: £8,797)

The average number of employees was:

|  | 2017 | 2016 |
|--|------|------|
| Average monthly part-time employees        | 4    | 3    |
| Average number of part-time subcontractors | 15   | 14   |

**13. TRUSTEES' REMUNERATION AND BENEFITS**

No trustees received any remuneration or other benefits for the year (2016: £Nil). Two trustees were reimbursed £159 (2016: £94) for travel expenses during the year.

**14. RELATED PARTY TRANSACTIONS**

Donations amounting to £2,810 (2016: £1,500) were received from trustees during the year. There were no other related party transactions during either the current or preceding year.