

**AESOP ARTS AND SOCIETY LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2018**

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

FRIDAY



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30/11/2018

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COMPANIES HOUSE

**Company Registration Number: 06998306**

**Registered Charity Number: 1134572**

**AESOP ARTS AND SOCIETY LIMITED**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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<b>CONTENTS</b>	<b>PAGES</b>
Reference and administrative details	1
Trustees' report	2 to 10
Independent examiner's report	11
Statement of financial activities and income and expenditure account	12
Balance sheet	13 to 14
Notes to the financial statements	15 to 21
 <b>The following page does not form part of the financial statements</b>	
Detailed income and expenditure account	22

**AESOP ARTS AND SOCIETY LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**TRUSTEES AND DIRECTORS**

Professor S Clift  
Mrs V Parry  
Mr M Hampton  
Mr P Daniel

**COMPANY SECRETARY**

The company does not have an appointed secretary.

**REGISTERED OFFICE**

1st Floor  
3 Welch Way  
Witney  
Oxon  
OX28 6JH

**COMPANY REGISTRATION NUMBER**

06998306 England and Wales

**CHARITY REGISTRATION NUMBER**

1134572 England and Wales

**ACCOUNTANTS**

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

# **AESOP ARTS AND SOCIETY LIMITED**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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The Trustees are pleased to present their annual report and financial statements of the charitable company for the year ended 31st March 2018. They have been prepared also to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report covers:

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

### **REFERENCE AND ADMINISTRATIVE DETAILS**

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

Charity Registration Number: 1134572  
Company Number: 06998306

Principal Office: 1<sup>st</sup> Floor  
3 Welch Way  
Witney  
Oxon  
OX28 6JH

### **DIRECTORS AND TRUSTEES**

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

Trustees: Professor S Clift  
Mrs V Parry OBE  
Mr M Hampton  
Mr P Daniel

Chief Executive: Mr T Joss

## **AESOP'S VISION, MISSION, AIMS AND CHARITABLE OBJECTS**

Aesop defines arts inclusively to embrace popular, folk, classical and contemporary forms across combined arts, crafts, dance, digital arts, design, environmental arts, film, games and interactive media, literature, music, photography, puppetry, theatre and visual arts.

Aesop is built on the key concept of an arts enterprise with a social purpose ('aesop' for short). Aesop uses the following checklist of ingredients an arts programme must have for it to be taken up by the health system and made available to every patient/citizen who could benefit:

1. A response to a major health challenge
2. Able to achieve consistent quality in all target areas
3. Place-based/locally co-designed and co-produced
4. Evidence-based from a health point of view
5. Effective from the point of view of patients/participants and health commissioners
6. Cost-effective (as assessed by health economists)
7. Sustainable
8. Scalable across a health system
9. Able to be embedded in a healthcare pathway

Aesop's vision is:

*Thriving markets for arts interventions in other sectors starting with health and later community development, criminal justice, defence, education and international development.*

Its mission is:

*A growing number of flourishing arts enterprises with a social purpose working in health and social care.*

To realise the vision and mission, Aesop has three strategic aims:

- *Generate health demand for the arts.*
- *Develop arts programmes which health wants.*
- *Develop the knowledge base to support growth of arts enterprises in health.*

Aesop's charitable objects are:

- a) To promote health and relieve sickness for the public benefit by promoting the use of the arts within the health sector
- b) To advance education for the public benefit by researching, investigating and developing understanding of the arts and their relationship with, and impact on, health.

## **ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE**

### Delivering the strategic aim of generating health demand for the arts

AESOP MARKETPLACE – [www.aesopmarketplace.org](http://www.aesopmarketplace.org)

Like an online dating site, Aesop Marketplace matches health commissioners and other decision-makers with relevant arts in health programmes in an attractive and time-efficient way. It features 24 leading arts in health programmes. It has established itself as the place for health professionals to go to for high quality arts in health programmes.

**ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)**

**NATIONAL ARTS IN HEALTH CONFERENCE & SHOWCASE FOR HEALTH DECISION-MAKERS**

Preparations were made for the 2<sup>nd</sup> Conference & Showcase at Milton Court, the Guildhall School of Music & Drama's new hall, on 19 April 2018. The main development for the second event was a stronger focus on current health system priorities. Consultation with the health sector identified these as: reducing demands on the health system; addressing the neglect of mental health; supporting the ageing population; and addressing health inequalities. Confirmed contributors to the programme included Dame Darcey Bussell, 24 leading arts in health programmes, and health leaders (including NHS England's National Clinical Director for Older People, NICE's Deputy Chief Executive & Director of Health and Social Care and Professor Sir Simon Wessely, Regius Professor of Psychiatry at Kings College London). Aesop benefited from the involvement of two principal partners (the College of Medicine and Guildhall School of Music & Drama) and a principal funder (the Peter Sowerby Foundation).

Delivering the strategic aim of developing arts programmes which health wants

**DANCE TO HEALTH – A FALLS PREVENTION DANCE PROGRAMME**

Dance to Health ([www.dancetohealth.org](http://www.dancetohealth.org)) aims to be an exemplar 'aesop'. It is a falls prevention dance programme, offering older people the choice of a dance-based alternative to existing exercise-based programmes. Falls are traumatic for older people and a major challenge for the health system. They are the most frequent type of serious accident. Falls destroy confidence, increase isolation and reduce independence. They cost the NHS £2.3 billion per year.

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

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

Phase 1 is a test and learn programme with the following features:

- Testing a potentially sustainable model based on:
  - MONTHS 1-6: 'Improvement Programmes' – dance versions of the two evidence-based falls prevention exercise programmes, PSI/FaME and Otago (a treatment lasting 50 hours). The aim is that these would be commissioned by the NHS or local authority public health.
  - MONTHS 7-18: A 'Maintenance to Sustainable' transition, to maintain strength and balance improvements and help participants form a local Dance to Health. In health language, this is a form of 'social prescribing'. Funding is required for this transition.
  - MONTHS 19 ONWARDS: A self-run, financially sustainable Dance to Health has been created. It would receive support from Dance to Health centrally. A network of Dance to Health groups would emerge. This would contribute to the NHS aim of achieving 'health as a social movement'.
- Phase 1 consists of 40 Improvement Programmes and aims to achieve 22 self-run, sustainable Dance to Health groups, involving 580 participants and 700 volunteers.

**ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)**

- 7 new Health Partners within the health and social care system:
  - Abertawe Bro Morgannwg University Health Board (Swansea area).
  - Active Norfolk/Norfolk County Council/Norwich NHS Clinical Commissioning Group.
  - Cheshire West & Chester Council Public Health.
  - One NHS Vanguard (Modality Partnership in Sandwell & West Birmingham).
  - Oxfordshire NHS Clinical Commissioning Group.
  - Sheffield NHS Clinical Commissioning Group.
  - The Royal British Legion (for Dance to Health programmes in their care homes).
- Continued involvement of Dance Partners (all Arts Council-funded and expert in working with older people):
  - Birmingham Royal Ballet.
  - Cheshire Dance.
  - DanceEast.
  - National Dance Company Wales.
  - South East Dance.
  - Yorkshire Dance.
- Recruitment of 'Dialogue partners' – sources of advice, support and challenge:
  - Age UK.
  - Age Cymru.
  - Arts Council England.
  - Arts Council Wales.
  - Centre for Ageing Better.
  - NHS England.
  - NHS Horizons.
  - NHS Improvement.
  - One Dance UK.
  - People Dancing.
  - Public Health England.
  - Social Prescribing Network.
  - Sydney Medical School.
  - University of Oxford Institute of Musculoskeletal Studies.
- A public engagement and communications programme.
- An evaluation programme. Aesop tendered a large part of this: participant data and outcomes, focus groups, fidelity to PSI/FaME and Otago, and health economics analysis. The tender was awarded to Sheffield Hallam University Sport Industry Research Centre.

**ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)**

Delivering the strategic aim of developing the knowledge base to support growth of arts enterprises in health

**ARTS ENTERPRISES IN HEALTH AND SOCIAL CARE**

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

- The arts and social investment, with Fran Sanderson, Director of Arts Programmes and Investments at Nesta.
- Health as a social movement with Kathryn Perera, Head of Transformation at NHS England's Horizons group.
- Scaling arts in health programmes with John Jeans CBE, author of 'Six questions every health innovator should ask ... if innovations are to be adopted across the NHS'.
- The role of training in arts for health provision with Professor Stephen Clift, Director of the Sidney De Haan Research Centre for Arts and Health.
- Apprenticeships with Sara Whybrew, Programme Director (England) at Creative & Cultural Skills.

Current members are: Animation on Prescription, Breathe Arts Health Research, Cheshire Dance, Core Arts, Creative Health CIC, Dance Action Zone Leeds, English National Ballet, Equal Arts, ForMed Films, Green Candle Dance, Helix Arts, Jack Drum Arts, Ladder to the Moon, Mental Fight Club, National Museums Liverpool, Prism Arts, Rosetta Art Centre, Royal Liverpool Philharmonic Society, Royal Philharmonic Orchestra, Small Things Dance, Small Things Creative Projects, Start in Salford, The Reader Organisation, Tin Arts, Wigmore Hall and Willis Newson.

**THE AESOP PHE FRAMEWORK: FIRST ARTS IN HEALTH EVALUATION FRAMEWORK**

Commissioned by Public Health England and launched in February 2016, this continued to be available at [www.gov.uk/government/publications/arts-for-health-and-wellbeing-an-evaluation-framework](http://www.gov.uk/government/publications/arts-for-health-and-wellbeing-an-evaluation-framework) and has been endorsed by Arts Council England. By April 2017 it had been downloaded over 3,600 times.

**AESOP INSTITUTE**

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

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

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

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

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



**ACTIVITIES: ACHIEVEMENTS AND PERFORMANCE (continued...)**

**ACTIVE INGREDIENTS PROJECT**

This new project is being developed jointly by Aesop and BOP Consulting. It aims to deepen our understanding of the ways in which arts interventions in health and social contexts actually work, and to improve the ways these are designed and their impacts measured.

**ACTIVITIES: DELIVERING PUBLIC BENEFIT**

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

Aesop provides public benefit through:

- Projects which directly involve the public:
  - Dance to Health.
- Knowledge development:
  - Aesop Marketplace.
  - National Arts in Health Conference & Showcase for Health decision-makers.
  - Arts Enterprises in Health and Social Care action learning set.
  - Aesop Public Health England evaluation framework.
  - Aesop Institute.
  - Active Ingredients Project.

**ACTIVITIES: FUTURE PLANS**

Generate health demand

Aesop aims to present on 19 April 2018 its second national arts in health conference and showcase for health decision-makers. Health demand for the Aesop Marketplace will be further developed.

Arts programmes which health wants

Phase 1 Roll-out of Dance to Health runs to September 2019. Plans for Phase 2 Roll-out will be developed during 2018/19.

Knowledge to support growth of 'aesops'

The Arts Enterprises in Health and Social Care action set will continue to meet three times a year. Topics for the year include social prescribing, asset-based community development and evidence.

Preparations will continue for the launch of the Aesop Institute in April 2019.

As part of the Dance to Health evaluation programme, the results of a survey of health sector attitudes to the arts will be announced in July 2018.

The first Active Ingredients Project paper will be launched in September 2018.

## **AESOP ARTS AND SOCIETY LIMITED**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2018**

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## **AESOP'S GOVERNANCE, MANAGEMENT, FUNDERS AND SUPPORTERS**

### **GOVERNING DOCUMENT**

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

### **TRUSTEES' RESPONSIBILITIES, RECRUITMENT AND INDUCTION**

The directors keep the composition of the board under review and seek to appoint additional members with appropriate skills and expertise should the need arise. The appointment of a new chair is planned for 2018/19, after which an expanded Trustee board will be recruited.

### **EXECUTIVE TEAM**

As a result of the growth of Dance to Health, the executive team expanded to 10. Trustees are pleased to record their appreciation for the team's commitment, hard work and resourcefulness.

### **RISK MANAGEMENT**

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

### **FUNDERS AND SUPPORTERS**

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

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

### **COMMUNICATIONS**

Aesop's websites:

- [www.ae-sop.org](http://www.ae-sop.org)
- [www.dancetohealth.org](http://www.dancetohealth.org)
- [www.aesopmarketplace.org](http://www.aesopmarketplace.org)

Twitter accounts:

- @AesopArts
- @AesopHealth

## **FINANCIAL REVIEW**

### **REPORTING**

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2018**

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**FINANCIAL REVIEW (continued...)**

**RESERVES POLICY**

Trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least six months of expenditure on salaries and overheads. In the year to 31 March 2018, this figure equalled £170,000. The reserves are needed to meet the working capital requirement of the charity and the Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of unrestricted funds available to the charity is £104,415. This is therefore slightly below the required level and the Trustees will maintain them through prudent budgeting in future years.

**PERFORMANCE**

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

Income in the year was £738,697 and expenditure was £628,088. Income increased by 262% on the previous financial year. Unrestricted funds increased from £50,381 to £104,415, and restricted funds increased from £63,836 to £120,411.

**BANKERS**

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

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also directors of Aesop Arts and Society Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware, there is no relevant information of which the charitable company's independent examiner is not aware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**AESOP ARTS AND SOCIETY LIMITED**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2018**

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**ACCOUNTANTS AND INDEPENDENT EXAMINER**

The MGroup Partnership  
4 Witan Way  
Witney  
Oxon  
OX28 6FF

This report was approved by the trustees on:

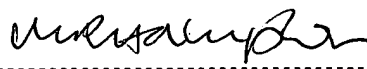
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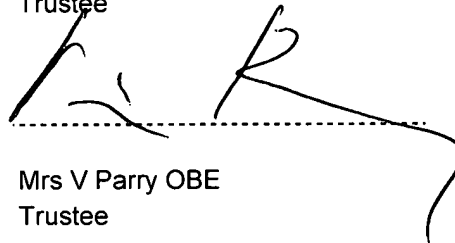
Professor S Clift  
Trustee



Mr P Daniel  
Trustee



Mr M Hampton  
Trustee



Mrs V Parry OBE  
Trustee

**AESOP ARTS AND SOCIETY LIMITED**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2018**

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I report on the accounts for the year ended 31 March 2018, which are set out on pages 12 to 21.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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


**BASIS OF INDEPENDENT EXAMINER'S REPORT**

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

- which gives me reasonable cause to believe that in any material respect, the requirements:
    - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006 Act; and
    - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006.
- have not been met or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P. D. S. 

**PD SMITH (FCCA)**

For and on behalf of

THE MGROUPE PARTNERSHIP

CHARTERED CERTIFIED ACCOUNTANTS

4 Witan Way

Witney

Oxon, OX28 6FF

20 November 2018

**AESOP ARTS AND SOCIETY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<b>INCOME</b>					
Donations and legacies		-	-	-	10,000
Grants		5,000	725,826	730,826	171,756
Income from charitable activities		718	7,153	7,871	22,100
<b>Total income</b>	4	<u>5,718</u>	<u>732,979</u>	<u>738,697</u>	<u>203,856</u>
<b>EXPENDITURE</b>					
<b>Expenditure on charitable activities:</b>					
Charitable activities		85,365	542,723	628,088	196,521
<b>Total expenditure</b>	5	<u>85,365</u>	<u>542,723</u>	<u>628,088</u>	<u>196,521</u>
<b>NET INCOME / (EXPENDITURE)</b>		(79,647)	190,256	110,609	7,335
Transfer between funds		133,681	(133,681)	-	-
<b>NET MOVEMENT IN FUNDS</b>		54,034	56,575	110,609	7,335
<b>Reconciliation of funds</b>					
Total funds at 1 April 2017	13	<u>50,381</u>	<u>63,836</u>	<u>114,217</u>	<u>106,882</u>
Total funds at 31 March 2018	13	<u>104,415</u>	<u>120,411</u>	<u>224,826</u>	<u>114,217</u>

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

All income and expenditure derive from continuing activities.

**AESOP ARTS AND SOCIETY LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	9	11,016	-
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		217,085	116,017
<b>CREDITORS:</b> Amounts falling due within one year	10	3,275	1,800
<b>NET CURRENT ASSETS</b>		213,810	114,217
<b>NET ASSETS</b>		224,826	114,217
<b>FUNDS OF THE CHARITY:</b>			
Unrestricted income funds	13	104,415	50,381
Restricted income funds	13	120,411	63,836
		224,826	114,217

**AESOP ARTS AND SOCIETY LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2018**

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

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

Signed on behalf of the board of trustees



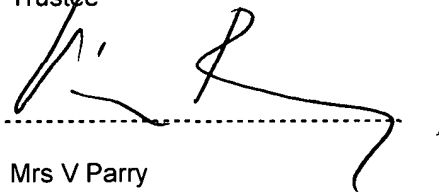
Professor S Clift  
Trustee



Mr P Daniel  
Trustee



Mr M Hampton  
Trustee



Mrs V Parry  
Trustee

Date approved by the board: 17/10/18



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1 GENERAL INFORMATION**

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

1st Floor  
3 Welch Way  
Witney  
Oxon  
OX28 6JH

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

The charity is a public benefit entity.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of preparation of the financial statements**

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

**Going concern**

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

**Incoming resources**

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

Grant income and earned income has been included in the accounts on a receipts basis.

**Expenditure**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**2 STATEMENT OF ACCOUNTING POLICIES (continued...)**

**Tangible fixed assets**

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

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

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

**Grants and donations**

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

**Leases**

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

**Financial instruments**

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

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

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

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

**2 STATEMENT OF ACCOUNTING POLICIES (continued...)**

**Impairment of non-financial assets**

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

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

**Debtors**

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

**Creditors**

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

**Funds**

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

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

**Legal status of the charity**

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

**3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

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

**4 INCOMING RESOURCES**

The incoming resources included on page 12 consist of the following sources of income:

	Unrestricted Funds	Restricted Funds	2018 Total	2017 Total
<b>Income from Donations</b>				
Donations and legacies	-	-	-	10,000
	-	-	-	10,000
<b>Income from Grants</b>				
Peter Sowerby Foundation	-	25,000	25,000	31,472
Esmée Fairbairn Foundation	-	20,000	20,000	40,000
Arts Council England	-	1,500	1,500	27,200
Oxfordshire Community Foundation	-	-	-	5,000
Guy's & St Thomas' Charity	-	-	-	21,338
Jewish Care	-	-	-	10,000
Amicus Horizon Housing Association	-	-	-	11,746
Rank Foundation	-	-	-	25,000
The Vernon Ellis Foundation	5,000	5,000	10,000	-
Big Lottery Fund	-	330,074	330,074	-
NHS Oxfordshire Clinical Commissioning Group	-	10,000	10,000	-
NHS Sheffield Clinical Commissioning Group	-	10,000	10,000	-
Nesta	-	81,919	81,919	-
Royal British Legion	-	221,833	221,833	-
Norfolk County Council	-	10,000	10,000	-
Abertawe Bro Morgannwg University Health Board	-	10,000	10,000	-
Vale of White Horse District Council	-	500	500	-
	5,000	725,826	730,826	171,756
<b>Income from charitable activities</b>				
National Association of Gallery Education	-	-	-	555
Care England	-	-	-	200
Orbit Group	-	-	-	500
Later Life Training	-	-	-	249
Southend-on-Sea Borough Council	-	-	-	20,000
Abingdon/Banbury Dance to Health Groups	-	1,228	1,228	596
Events and tickets	-	5,925	5,925	-
Government of Queensland Australia	108	-	108	-
Sir Peter Bazalgette	610	-	610	-
	718	7,153	7,871	22,100
<b>Total Income</b>	5,718	732,979	738,697	203,856

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

**5 EXPENDITURE**

The resources expended included on page 12 consist of the following sources of expenditure:

	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
<b>Charitable activities</b>				
Dance to Health - Pilot Programme	-	-	-	63,139
Dance to Health - Roll-Out Preparation	-	11,860	11,860	111,823
National Conference & Showcase expenses	-	1,663	1,663	-
Dance to Health Phase 1 Roll-Out	-	529,200	529,200	633
Hub expenses	82,644	-	82,644	20,926
Depreciation	2,721	-	2,721	-
<b>Total expenditure</b>	<b>85,365</b>	<b>542,723</b>	<b>628,088</b>	<b>196,521</b>

**6 EMPLOYEES**

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

	2018	2017
Average number of employees	11	6

**7 STAFF COSTS**

	2018 £	2017 £
Staff costs during the year amounted to:		
Salaries and wages	239,539	41,698
Social security costs	25,158	1,276
	<b>264,697</b>	<b>42,974</b>

No trustees received any remuneration during the year.

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

**8 KEY MANAGEMENT PERSONNEL REMUNERATION**

One employee of the charity has received emoluments of £100,000.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Key management personnel remuneration for the year amounted to:		
Salary and wages	75,000	-
Back pay	25,000	-
	<u>100,000</u>	<u>-</u>

**9 TANGIBLE ASSETS**

	<b>Office equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2017	-	-	-
Additions	3,508	10,229	13,737
At 31 March 2018	<u>3,508</u>	<u>10,229</u>	<u>13,737</u>
<b>Accumulated depreciation</b>			
At 1 April 2017	-	-	-
Charge for year	752	1,969	2,721
At 31 March 2018	<u>752</u>	<u>1,969</u>	<u>2,721</u>
<b>Net book value</b>			
At 1 April 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>2,756</u>	<u>8,260</u>	<u>11,016</u>

**10 CREDITORS:** amounts falling due within one year

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	<u>3,275</u>	<u>1,800</u>

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

11 COMMITMENTS

Amounts falling due next year under operating leases for land and buildings:	2018 £	2017 £
Expiring in less than one year	10,000	-
Expiring in more than one but less than two years	20,000	-
Expiring in more than two but less than five years	14,167	-
	<u>44,167</u>	<u>-</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2018 represented by:

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible assets	-	11,016	11,016
Cash at bank and in hand	120,411	96,674	217,085
Current liabilities	-	(3,275)	(3,275)
	<u>120,411</u>	<u>104,415</u>	<u>224,826</u>

13 MOVEMENT IN FUNDS

	At 1 April 2017 £	Incoming resources £	Outgoing resources £	Transfers	As at 31 March 2018 £
<b>Unrestricted funds:</b>					
General funds	50,381	5,718	(85,365)	133,681	104,415
Total unrestricted funds	<u>50,381</u>	<u>5,718</u>	<u>(85,365)</u>	<u>133,681</u>	<u>104,415</u>
<b>Restricted funds</b>					
Dance to Health	63,836	697,054	(541,060)	(125,000)	94,830
National Conference & Showcase		35,925	(1,663)	(8,681)	25,581
Total restricted funds	<u>63,836</u>	<u>732,979</u>	<u>(542,723)</u>	<u>(133,681)</u>	<u>120,411</u>
<b>Total funds</b>	<u>114,217</u>	<u>738,697</u>	<u>(628,088)</u>	<u>-</u>	<u>224,826</u>

**AESOP ARTS AND SOCIETY LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Dance to Health Roll-out preparation	1,500	177,601
Dance to Health Phase 1 Roll-Out	695,554	-
National Conference & Showcase	35,925	-
Hub	718	1,255
Grants	5,000	15,000
Donations	-	10,000
	<hr/>	<hr/>
	738,697	203,856
 <b>Administrative expenses</b>		
Dance to Health - Pilot Programme	-	63,139
Dance to Health - Roll-Out Preparation	11,860	111,823
National Conference & Showcase expenses	1,663	-
Dance to Health Phase 1 Roll-Out	529,200	633
Hub expenses	82,644	20,926
Depreciation office equipment	752	-
Depreciation computer equipment	1,969	-
	<hr/>	<hr/>
	628,088	196,521
 <b>Operating surplus</b>	<hr/>	<hr/>
	110,609	7,335
 <b>TRANSFER TO INCOME AND EXPENDITURE ACCOUNT</b>	<hr/>	<hr/>
Income and expenditure account brought forward	114,217	106,882
 <b>INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD</b>	<hr/> <hr/>	<hr/> <hr/>
	224,826	114,217