

**YOUNG DANCERS CHARITABLE
ACADEMY LIMITED**

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REPORT AND FINANCIAL STATEMENTS

31ST AUGUST, 2020



YOUNG DANCERS CHARITABLE ACADEMY LIMITED
REPORT AND FINANCIAL STATEMENTS
31ST AUGUST, 2020

CONTENTS

| | Page |
|--|-------------|
| Company Information | 1 |
| Directors' and Trustees' Report | 2-5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Summary Income and Expenditure Account | 8 |
| Balance Sheet | 9 |
| Notes to the Financial Statements | 10-17 |

YOUNG DANCERS CHARITABLE ACADEMY LIMITED**COMPANY INFORMATION****DIRECTORS AND TRUSTEES**

Anna du Boisson
Kerry Williams
Kate Blakeburn
Kelly Williams
Maryellen Inkster
Victoria Conran
Gavin McCaig

REGISTERED OFFICE

25 Bulwer Street,
London,
W12 8AR.

COMPANY NUMBER

8130526

INDEPENDENT EXAMINER

Phillip Roberts,
Roberts & Co.,
136 Kensington Church Street,
London,
W8 4BH.

REGISTERED CHARITY NUMBER

1148129

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

The directors of the charitable company (“the charity”) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as its Trustees. The Trustees present their report together with the financial statements for the year ended 31st August, 2020. The financial statements comply with the Charities Act 2011, the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1st January, 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION

Organisation

The charity is governed by its Trustees who are responsible for formulating the strategies and policies of the charity including the approval of budgets and the annual accounts. The Trustees delegate the day to day running of the charity to its staff.

Recruitment and appointment of Trustees

Trustees are appointed on the basis of their expertise in a particular field.

Governing document

The Young Dancers Charitable Academy Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association and the policies formulated from time to time by the Trustees. The charity is registered with the Charity Commission under number 1148129 and is incorporated under number 8130526.

Objects

The charity’s objects are specifically restricted to the following:

To advance, for charitable purposes, education and to promote the arts (in particular ballet and related performing arts) both for the public benefit in particular but not exclusively by:

- (a) operating a school within the meaning of the Education Acts, open to all pupils showing a talent and commitment to ballet and related performing arts;
- (b) advancing and co-ordinating academic and vocational excellence by providing specialist facilities for ballet training within the school premises;
- (c) promoting with the community as a whole opportunities to participate in dance for people of school going age who would otherwise normally be excluded by virtue of economic, social or cultural reasons;
- (d) providing bursaries and other forms of subsidy for pupils not able to afford to pay the full running costs of the school and of its dancing facilities;
- (e) fostering interest in and promoting knowledge of the subject of ballet and related arts for the better appreciation by and general benefit of the public as a whole (the school aims never to turn away a talented child); and
- (f) forming links with other organisations actively involved in ballet, in order to enhance the contribution made by ballet for the benefit of society as a whole.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

Achievements and Performance

Introduction

The Trustees are delighted to report a successful year both fiscally, academically and vocationally. Student intake remained stable for this year. Due to the coronavirus pandemic which began in March 2020, the school shifted its focus to a comprehensive online learning programme and managed to deliver all classes virtually, both academically and vocationally. Students continued to achieve exceptional progress within their dance training and graduating students joined an array of prestigious national dance schools.

Achievements

The school achieved exceptional academic results even in light of the disruptive nature of the pandemic. In August 2020, our graduating students achieved our best ever GCSE results: 100% 9-4 (A*-C), 73% 9-7 (A**-A).

The school continued to support a large proportion of students through bursaries which equates to approximately 35% of the student body. With much greater financial stability in the accounts for the period 2019/2020, the Trustees are confident in the future of the school and its ability to deliver top quality training to even more young people in the coming years.

RISK POLICY AND MANAGEMENT

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis. The Trustees consider the principal risks to the charity to be financial sustainability, school safety, student welfare and school trips.

The key controls used by the charity include formal agendas and minutes for all Trustee meetings, comprehensive planning, budgeting and accounting and clear authorisation and approval levels of all expenditure. Controls over operation of the charity's bank account and periodic reviews of the adequacy of insurance of the charity's fixed assets are considered to be adequately managed. Procedures are in place to ensure compliance with health and safety and safeguarding regulations in order to protect students and staff. Such procedures are reviewed regularly to ensure compliance with the latest requirements.

Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

The Trustees have considered the risks arising from the COVID-19 pandemic. This risk is considered modest in view of the charity's very small administrative costs. However, as stated in note 16 the duration and impact of the COVID-19 pandemic, as well as the effectiveness of ongoing measures to combat its continuing threat, remain unclear. It is not possible to estimate the duration and severity of these consequences reliably, nor their impact on the financial position and results of the charity for future accounting periods.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

FINANCIAL REVIEW

The charity achieved a surplus of £33,529 for the year ended 31st August, 2020 (2019 - deficit of £17,186). This is after awarding £141,136 in bursaries to underprivileged and talented students (2019 - £168,208)

The Trustees review the charity's financial situation at Trustees meetings.

PUBLIC BENEFIT

Numerous bursaries are awarded to students according to their talent and financial means. The school operates out-reach programmes which help identify talent in the community.

The Trustees confirm when reviewing the Trustees' report, aims, objectives and activities that they have compiled with the duty in Section 17 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission including public benefit.

RESERVES POLICY

The Trustees intend to build the charity's reserves in order to support children awarded a bursary at the school. They aim to support such children throughout the period of their attendance at the school.

INVESTMENT POLICY AND RETURNS

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

DIRECTORS AND TRUSTEES

All directors of the company are also Trustees of the charity, and there are no other Trustees. The Board has the power to appoint additional Trustees as it considers fit to do so. The Trustees, who served throughout the year, other than as shown below, were as follows:-

Anna du Boisson
Kerry Williams
Kate Blakeburn
Kelly Williams
Maryellen Inkster
Victoria Conran
Gavin McCaig (appointed 21st October, 2020)

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

REPORT OF THE TRUSTEES

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and of its financial position at the end of that period. In preparing those financial statements the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

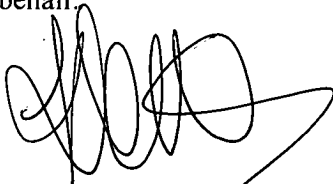
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; 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.

APPROVAL

This report was approved by the Board of directors and Trustees on 18th March, 2021 and signed on their behalf



Kelly Williams

Director and Trustee

YOUNG DANCERS CHARITABLE ACADEMY LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
YOUNG DANCERS CHARITABLE ACADEMY LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st August, 2020.

Responsibilities and basis of report

As the charity's Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

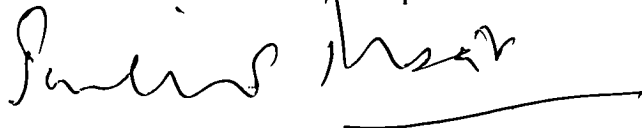
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



Phillip Roberts, FCA

Roberts & Co.,
Chartered Accountants,
136 Kensington Church Street,
London,
W8 4BH.

18th March, 2021

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST, 2020

| | | 2020 | 2019 |
|--|-------------|---------------------------|-----------------|
| | Note | Unrestricted funds | |
| INCOME | | | |
| Income | | | |
| Voluntary income – donations | | 4,381 | 2,494 |
| Government Grants | | 14,429 | - |
| | | <hr/> | <hr/> |
| | | 18,810 | 2,494 |
| Income from charitable activities | | | |
| School fees | | 531,102 | 516,470 |
| Other income | | - | 7,832 |
| | | <hr/> | <hr/> |
| Total income | 2 | 549,912 | 526,796 |
| | | <hr/> | <hr/> |
| EXPENDITURE | | | |
| Cost of generating voluntary income | 3 | 11,360 | 26,695 |
| Total charitable activities | 3 | 482,244 | 497,978 |
| Governance costs | 3 | 22,779 | 19,309 |
| | | <hr/> | <hr/> |
| Total expenditure | 3 | 516,383 | 543,982 |
| | | <hr/> | <hr/> |
| NET SURPLUS/(DEFICIT) FOR THE YEAR | | 33,529 | (17,186) |
| RECONCILIATION OF FUNDS | | | |
| FUND BALANCE BROUGHT FORWARD AT 31ST AUGUST, 2019 | | 281 | 17,467 |
| | | <hr/> | <hr/> |
| FUND BALANCE CARRIED FORWARD AT 31ST AUGUST, 2020 | | £33,810 | £281 |
| | | <hr/> | <hr/> |

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

All income and expenditure derive from continuing activities.

The company has no recognised gains or losses other than the surplus/(deficit) for the year.

The fund balance at 31st August, 2020 and 2019 consisted of unrestricted funds.

The accompanying notes form an integral part of these financial statements.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST, 2020

| | 2020 | 2019 |
|--|-------------|-------------|
| Gross income for the year | | |
| Unrestricted income | 535,483 | 526,796 |
| Expenditure for the year | (501,954) | (543,982) |
| | <hr/> | <hr/> |
| Net surplus/(deficit)for the year | £33,529 | £(17,186) |
| | <hr/> | <hr/> |

The accompanying notes form an integral part of these financial statements.

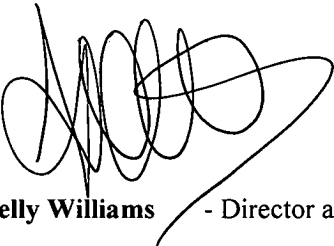
YOUNG DANCERS CHARITABLE ACADEMY LIMITED**BALANCE SHEET - 31ST AUGUST, 2020**

| | Note | 2020 | 2019 |
|---|------|----------|----------|
| FIXED ASSETS | | | |
| Tangible assets | 7 | 2,114 | 346 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 18,963 | 4,594 |
| Cash at bank and in hand | | 73,466 | 52,500 |
| | | <hr/> | <hr/> |
| | | 92,429 | 57,094 |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| | 9 | (60,733) | (57,159) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS/(LIABILITIES) | | 31,696 | (65) |
| | | <hr/> | <hr/> |
| NET ASSETS | | £33,810 | £281 |
| | | <hr/> | <hr/> |
| FUND BALANCE | | | |
| Unrestricted free reserves | | £33,810 | £281 |
| | | <hr/> | <hr/> |

For the year ended 31st August, 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st August, 2020 and of the result for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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


Kelly Williams - Director and Trustee

Approved and authorised for issue by the Trustees of Young Dancers Charitable Academy Limited and signed on their behalf on 18th March, 2021.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

1. ACCOUNTING POLICIES

- **Basis of preparation of accounts**

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1st January, 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

In addition these financial statements have been prepared under the historical cost conversion.

- **Going concern**

In assessing the charity's ability to continue as a going concern, the Trustees have considered the liquidity position and reviewed anticipated funding commitments for the foreseeable future. The charity has sufficient financial resources to finance most COVID-19 outcomes (the impact of which is set out in note 16) and as a consequence, the Trustees believe that the company is adequately placed to manage its business risks successfully and meet its liabilities as they fall due.

For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

- **Income**

Income is recognised in the period in which the charity has entitlement to the income, it is probable that it will be received and when the amount can be measured with reasonable certainty.

- i. **Voluntary income**

The charity receives donations from a number of organisations and other sources. Income from these donations is included in income when it is receivable.

- ii. **Interest**

Bank interest receivable is credited to the Statement of Financial Activities when it is received by the charity.

- **Expenditure**

Expenditure is included in the statement of financial activities when incurred and include VAT.

- i. **Direct charitable expenditure**

Direct charitable expenditure comprises those costs directly attributable to furthering the charitable work to the charity. Direct charitable expenditure is recognised in the year to which it is attributable.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

1. ACCOUNTING POLICIES (continued)

- **Expenditure (continued)**

- ii. **Governance costs**

Governance costs include costs which are directly attributable to the day to day running of the charity and procedures necessary for compliance with statutory requirements.

- **Incoming resources**

All incoming resources are included in the statement of financial activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred.

Costs of charitable activities comprise direct costs incurred in complying with the charity's objectives.

Governance costs include those costs associated with the governance of the charitable company and include independent examination fees.

- **Funds**

Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the charitable company. Such funds may be held to finance both working capital and capital investment.

- **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and furniture – 33.33% on cost

Office equipment – 25% on cost

- **Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31ST AUGUST, 2020****1. ACCOUNTING POLICIES (continued)****• Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

• Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

• Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

• Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

• Deferred income

Deferred income arises on amounts invoiced in advance at the year end.

2. INCOME

All income was derived from the main objectives of the charitable company – namely, operating a school, providing bursaries and promoting ballet and related performing arts.

All income from generated funds arises in the United Kingdom.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

3. EXPENDITURE

| | Costs of generating voluntary income | Costs of charitable activities | 2020 | | 2019 |
|----------------------------------|---|--------------------------------------|----------------|-----------------|-----------------|
| | | | Governance | Total | Total |
| Tuition fees | - | 166,961 | - | 166,961 | 166,208 |
| Donations | - | - | - | - | 460 |
| Exam fees | - | 2,567 | - | 2,567 | - |
| Books for tuition | - | 2,171 | - | 2,171 | 1,290 |
| Cost of uniforms | - | 1,685 | - | 1,685 | 2,413 |
| School visits | - | (1,366) | - | (1,366) | (994) |
| Fundraising costs | 1,388 | - | - | 1,388 | 7,626 |
| Payroll costs | - | 258,304 | - | 258,304 | 213,535 |
| Teacher training | - | 564 | - | 564 | 1,588 |
| Rent and rates | - | 35,770 | - | 35,770 | 75,013 |
| Insurance | - | 6,130 | - | 6,130 | 6,227 |
| Office expenses | 731 | - | - | 731 | 836 |
| Repairs and maintenance | 666 | - | - | 666 | 4,359 |
| Computer costs | 1,387 | - | - | 1,387 | 2,243 |
| Printing, postage and stationery | 1,162 | - | - | 1,162 | 1,816 |
| Subscriptions | 2,565 | - | - | 2,565 | 1,891 |
| Travel and subsistence | 340 | - | - | 340 | 1,273 |
| Telephone | 1,348 | - | - | 1,348 | 2,401 |
| Advertising | 845 | - | - | 845 | 3,406 |
| Accountancy | - | - | 4,550 | 4,550 | 4,050 |
| Consultancy | - | - | 990 | 990 | 3,347 |
| Legal and professional | - | - | 17,239 | 17,239 | 11,912 |
| Bad debts | - | 9,472 | - | 9,472 | 32,284 |
| Depreciation – office furniture | 745 | - | - | 745 | 115 |
| Depreciation – fixtures | - | - | - | - | 174 |
| Sundries | 183 | - | - | 183 | 555 |
| Interest receivable | - | (14) | - | (14) | (46) |
| | <u>£11,360</u> | <u>£482,244</u> | <u>£22,779</u> | <u>£516,383</u> | <u>£543,982</u> |

4. STAFF COSTS

There were seven employees during the year (2019 – seven employees). No employee earned more than £60,000 per annum in the year.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

5. TRUSTEES' REMUNERATION

Other than as set out in note 15 none of the Trustees received any remuneration or reimbursement of expenditure in respect of their services during the year (2019 – nil).

6. NET SURPLUS/(DEFICIT) FOR THE YEAR

| | 2020 | 2019 |
|---|-------------|-------------|
| The following items are included in arriving at the surplus/(deficit) for the year: | | |
| Independent examiner's fee | £4,550 | £4,050 |
| Directors' remuneration | £110,417 | £115,000 |
| | <hr/> | <hr/> |

7. TANGIBLE FIXED ASSETS

| | Office equipment | Furniture and fixtures | Total |
|------------------------|-----------------------------|-----------------------------------|--------------|
| Cost | | | |
| At 31st August, 2019 | 458 | 1,501 | 1,959 |
| Additions | 2,510 | - | 2,510 |
| | <hr/> | <hr/> | <hr/> |
| At 31st August, 2020 | 2,968 | 1,501 | 4,469 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation | | | |
| At 31st August, 2019 | 115 | 1,498 | 1,613 |
| Charge for year | 742 | - | 742 |
| | <hr/> | <hr/> | <hr/> |
| At 31st August, 2020 | 857 | 1,498 | 2,355 |
| | <hr/> | <hr/> | <hr/> |
| Carrying amount | | | |
| At 31st August, 2020 | £2,111 | £3 | £2,114 |
| | <hr/> | <hr/> | <hr/> |
| At 31st August, 2019 | £343 | £3 | £346 |
| | <hr/> | <hr/> | <hr/> |

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

8. DEBTORS

| | 2020 | 2019 |
|---------------|----------------|---------------|
| Trade debtors | 18,860 | 4,594 |
| Other debtors | 103 | - |
| | <hr/> | <hr/> |
| | £18,963 | £4,594 |
| | <hr/> | <hr/> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|-----------------|----------------|----------------|
| Deferred income | 51,684 | 45,560 |
| Other creditors | 9,049 | 11,599 |
| | <hr/> | <hr/> |
| | £60,733 | £57,159 |
| | <hr/> | <hr/> |

10. FUTURE CAPITAL EXPENDITURE

There was no capital expenditure contracted for but not provided for in the accounts at 31st August, 2020 (31st August, 2019 - none).

11. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

12. TAXATION

As a charity, the Young Dancers Charitable Academy Limited is exempt from tax on income or gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

YOUNG DANCERS CHARITABLE ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST AUGUST, 2020

13. UNRESTRICTED FUNDS

| | 2020 | 2019 |
|------------------------------------|-------------|-------------|
| At 31st August, 2019 | 281 | 17,467 |
| Net surplus/(deficit) for the year | 33,529 | (17,186) |
| | <hr/> | <hr/> |
| At 31st August, 2020 | £33,810 | £281 |
| | <hr/> | <hr/> |

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | 2020 | 2019 |
|---------------------|-------------|-------------|
| Fixed assets | 2,114 | 346 |
| Current assets | 92,429 | 57,094 |
| Current liabilities | (60,733) | (57,159) |
| | <hr/> | <hr/> |
| | £33,810 | £281 |
| | <hr/> | <hr/> |

15. RELATED PARTY TRANSACTIONS

The charity has relationships with a large number of organisations and individuals who contribute funds either to support specific objectives or as general funding to support the administration of the charity to enable it to carry out its charitable objectives.

In view of the charity's legal status the charity Trustees consider that there was no ultimate controlling party to be disclosed under the provisions of Financial Reporting Standard No. 8.

Other related party transactions

During the year the company made the following related party transactions:

The Du Boisson Dance Foundation
(A separate charity)

One of the Trustees of the company is also a Trustee of The Du Boisson Dance Foundation, a charity whose objectives include fundraising in order to support organisations such as the company. The amount owing to the company was in respect of donations and grants. Rent amounting to £5,000 was paid in the year (2019 - £9,000). At the balance sheet date the amount due to The Du Boisson Dance Foundation was £50 (2019 - nil).

YOUNG DANCERS CHARITABLE ACADEMY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31ST AUGUST, 2020****15. RELATED PARTY TRANSACTIONS (continued)****West London School of Dance Limited**

(A company owned by Anna du Boisson)

The company's office and classroom space is rented from the above company. Rent amounting to £17,000 was paid in the year (2019 - £51,000). The company also paid tuition fees amounting to £53,616 (2019 - £53,886) to the above company. At the balance sheet date the amount due from West London School of Dance Limited was nil (2019 - nil).

Kerry Williams

(A Trustee of the company)

Fees of nil (2019 - £1,250) and a salary of £30,417 (2019 - £40,000) was paid to the above under a contract of employment as Executive Principal, as agreed with the Charity Commission. At the balance sheet date the amount due to Kerry Williams was £349 (2019 - £349).

Kate Blackburn

(A Trustee of the company)

A salary of £40,000 (2019 - £35,000) was paid to the above in respect of the year. At the balance sheet date the amount due to Kate Blackburn was nil (2019 - nil).

Anna du Boisson

(A Trustee of the company and of The Du Boisson Dance Foundation)

A salary of £40,000 (2019 - £40,000) were paid to the above as Artistic Director in respect of the year. At the balance sheet date the amount due to Anna du Boisson was £349 (2019 - £349).

16. IMPACT OF THE OUTBREAK OF COVID-19

The Trustees consider the impact of the outbreak of COVID-19 to be a non-adjusting post balance sheet event. Accordingly, the financial position at 31st August, 2020 and the results for the year then ended have not been adjusted. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of ongoing measures to combat its continuing threat, remain unclear. It is not possible to estimate the duration and severity of these consequences reliably, nor their impact on the financial position and results of the charity for future accounting periods.