

Charity Registration No. 1165961

LONDON CHILDREN'S BALLET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

LONDON CHILDREN'S BALLET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

L Briance
R Briance
J Gibson
E Horner
D Martin (until February 2018)
S Shepard Cobb
G Stewart

Director

Z Vickerman

Charity number

1165961

Principal address

73 St Charles Square
London
W10 6EJ

Independent examiner

Angela Ktistakis ACA FCCA
GMAK Chartered Accountants
5/7 Vernon Yard
Portobello Road
London
W11 2DX

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

LONDON CHILDREN'S BALLET

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LONDON CHILDREN'S BALLET

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2018

The Trustees present their report and accounts for the year ended 31 July 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016).

Structure, governance and management

The London Children's Ballet Charitable Trust was established by a charitable trust deed dated on 17 October 1994. The Charity was then established as a Charitable Incorporated Organisation on 9 March 2016.

The Trustees who served during the year were:

L Briance
R Briance
J Gibson
E Horner
D Martin (until February 2018)
S Shepard Cobb
G Stewart

The power of appointment of new Trustees is vested in the Board. In selecting individuals for appointment regard will be given to their skills, knowledge and experience needed for the effective administration of the charity.

The Trustees meet regularly to review the charity's affairs and make decisions thereon. The decisions and policies agreed are implemented by the Director and her staff on a day to day basis.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is compliant with the Charity Commission's Charity Code.

Mission and Objectives

The charitable objects of the charity are to promote, improve and advance education, in particular the knowledge, understanding and appreciation of the arts, including dance, music and literature, through (1) providing training and performance opportunities for young people in the art and craft of ballet, (2) providing artistic development and career opportunities to emerging creative artists and (3) increasing, expanding and improving public access and exposure to the arts and to ballet in particular.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission, in planning the activities and strategy of LCB as well as in the exercise of their powers and responsibilities as detailed in the governing document and under charity law.

Activities, achievements and performance during the year

Annual Ballet Production

At the core of London Children's Ballet's work are its original, commissioned ballet productions. The Charity's narrative, two-act ballet productions are typically held in the 1,000 seat Peacock Theatre in the West End, based on a company of 60 dancers.

In the previous financial year, 2016-2017, the charity undertook a performance on a smaller scale at the Lyric Hammersmith, trialling the company's first one-act ballet which now forms the core of LCB's new national programme, Ballet in a Box. In the financial year covered by these accounts, LCB returned to its regular performance model, staging a two-act ballet on a bigger stage. The scale of the performance accounts for the disparity in both cost and income generated between last and this year. In 2018, LCB revived its original ballet of Oscar Wilde's *The Canterville Ghost*, choreographed by the late David Fielding and restaged by Victoria Collinson.

The LCB experience makes a significant impact on the holistic development of each participating child, with a view to helping each child to explore and develop their talent without giving up mainstream academic schooling. The charity monitors the impact of LCB not just on a child's dance and performance ability, but on broader life skills that are essential for success in any field.

Impact statistic for LCB's 2018 ballet company:

- 100% of LCB dancers and 98% of parents reported the LCB experience improved their/their child's **confidence**.
- 98% of LCB dancers said the LCB experience improved their **overall happiness and wellbeing** (76% said 'a lot').
- 100% of dancers and 98% of parents reported that LCB improved their child's **ability to work as a team** (82% of parents and 76% of dancers said 'a lot').
- 100% of dancers and 96% of parents reported that the LCB experience improved their/their child's **ability to make friends** (84% of each group said 'a lot').
- 98% of dancers and 96% of their parents reported an improvement in their/their child's **ability to concentrate** (69% of both each group said 'a lot').
- 84% of dancers report that the LCB experience has **inspired them to achieve excellence in other areas of their lives**.
- 100% of dancers reported that the LCB experience improved their **performance skills**.
- 96% of dancers reported that the LCB experience improved their **ballet technique** beyond what they learn in their regular ballet class.

LCB Touring Companies

A further 25-minute version of the ballet was created and toured by four LCB companies, taking the ballet out into the community to 40 venues, reaching an audience of more than 2,000 individuals in care homes and special educational needs schools. The touring companies offered a further 45 children an intensive 10-day training and performance experience.

- 63% of special educational needs schools reported that LCB's visit has a long-lasting benefits to their pupils.
- 100% of elderly in care homes felt that they gained long term benefits from LCB's visit.

Ballet for £1

The Charity continued its popular Ballet for £1 programme, giving away 25% of its tickets for just £1 to primary schools in disadvantaged areas and charities working with children, the elderly, disabled and sick people. 938 children from primary schools in disadvantaged communities, drawn from 21 schools, attended the ballet on £1 tickets and were then given a free in-school workshop by LCB following the theatre trip. Nearly 1,000 elderly people and children attended the charities matinee, drawn from 35 charities.

Impact of the Ballet for £1 experience on disadvantaged elderly people and disabled children:

- 61% said it was a new experience for them
- 87% wanted to watch more ballet in future
- 55% felt encouraged to get out and about more
- 90% felt uplifted by the experience
- 23% felt encouraged to lead a healthier lifestyle

Impact of Ballet for £1 and in-school workshops on disadvantaged school children:

- For 80% of the children, LCB was their first experience of ballet
- For 29% of the children, LCB was their first experience of theatre
- 30% of the schools do not include dance in their curriculum
- 80% of the schools do not include drama/theatre studies in their curriculum
- Only 6% of the children take ballet classes

Ballet in a Box

Ballet in a Box is an LCB initiative that makes LCB creative assets, including choreography and recorded music, available to ballet schools that partner with LCB to deliver performances in care homes and special educational needs schools and other outreach venues in their local area. The initiative breaks down the barriers of finance and distance that stop dancers and audiences from being able to benefit from LCB's work or from the performing arts in general.

In 2018 LCB began a pilot programme with 8 schools, which will have completed their training and performances by the end of the 2018-2019 academic year.

Training Programmes

The annual summer school took place at the Paddington Academy, giving 85 children a week of intensive dance training led by summer school directors Fiona Chadwick and Victoria Collinson. A team of distinguished dance professionals taught the course, which included technical ballet training, jazz and contemporary classes, performance workshops and a variety of demonstrations by leading dancers and West End performers.

The LCB Auditions Masterclass was led by Laura McCulloch and assisted by Anna-Rose O'Sullivan, both soloists of The Royal Ballet. 169 dancers participated in the masterclass.

LCB's Ballet for Boys programme, a series of 8 all-boys classes, was led by Royal Ballet dancer Erico Montes. The programme offers young boys who dance the chance to learn in an all-male environment, often for the first time. This year the programme was more popular than ever, with 33 boys attending the course. 5 boys who previously attended LCB's Ballet for Boys were subsequently successful at the October 2018 auditions for LCB's main company.

New programmes (Little LCB and LCB Juniors) were introduced to offer access to LCB for younger dancers, aged 4-8 and 8-12 years. 61 young dancers attended these two day and week-long half term and holiday programmes.

Overall

LCB is a well-established creative force in the capital and gives an enriching and positive arts experience to people from all sections of society through its various programmes as described above. It continues to be well supported by the worlds of ballet and music and the general public.

Fundraising

In November 2017, LCB held a fundraising dinner at Banqueting House, featuring ballet and contemporary dance performances by star LCB alumni. The evening raised over £95,000 net income.

LCB's annual fundraising event is the Premiere night of the West End ballet production. This took place on Thursday 19 April 2018. Donations from the evening raised £43,881.

Financial Review

The net expenditure for the year was £18,509 (2017 – net expenditure £130,983).

Total income was £549,118 (2017 - £177,261) an increase of 210%, mainly due to a return theatre production at the Peacock Theatre and the Gala Evening. The fundraising evening was held in November 2017, with a net income of £95,000. Income from donations was £169,925 (2017 - £67,556) an increase of 152%. Premiere donation income was £43,881 and Trust & Foundations income was £50,500. Income from charitable activities (mainly income relating to the theatre production) was £186,209 (2017 - £90,102).

Total expenditure was £567,627 (2017 - £308,244) an increase of 84%, mainly due to the Gala costs of £71,257 and a larger production than in 2016. Outreach costs were £49,564 (2017 - £23,017). Salary costs were increased by 65% to £149,954 (2017 - £90,777) due to the Fundraising Manager and Arts Executive roles being filled.

The Trustees have reviewed the future planned expenditure of the charity and believe that sufficient reserves are held to finance these on an ongoing basis in the medium term should unforeseen contingencies arise. A target of three months' expenditure on core operating costs has been set which approximates to £60,000. This target will be reviewed annually based on the performance of the charity.

The Trustee report was approved by the Board of Trustees.



J Gibson
Chairman

Dated.....

LONDON CHILDREN'S BALLET

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2018

The trustees 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).

The law applicable to charities in England and Wales 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 CIO and of the incoming resources and application of resources of the CIO for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LONDON CHILDREN'S BALLET

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONDON CHILDREN'S BALLET

I report to the trustees on my examination of the financial statements of London Children's Ballet (the CIO) for the year ended 31 July 2018.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the CIO as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

A. Ktistakis

Angela Ktistakis ACA FCCA
GMAK Chartered Accountants
5/7 Vernon Yard
Portobello Road
London
W11 2DX

Dated: 4 Apr. 2019

LONDON CHILDREN'S BALLET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>					
Donations and legacies	3	147,925	22,000	169,925	67,556
Charitable activities	4	186,209	-	186,209	90,102
Fundraising activities	5	192,959	-	192,959	19,462
Investments	6	25	-	25	75
Other income	7	-	-	-	66
Total income		527,118	22,000	549,118	177,261
<u>Expenditure on:</u>					
Raising funds	8	120,298	-	120,298	33,824
Charitable activities	9	427,329	20,000	447,329	274,420
Total resources expended		547,627	20,000	567,627	308,244
Net (expenditure)/income for the year/ Net movement in funds		(20,509)	2,000	(18,509)	(130,983)
Fund balances at 1 August 2017		102,901	-	102,901	233,884
Fund balances at 31 July 2018		82,392	2,000	84,392	102,901

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

All income and expenditure derive from continuing activities.

LONDON CHILDREN'S BALLET

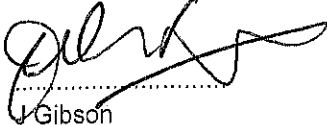
BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,550		2,267
Investments	14		1		1
			<u>1,551</u>		<u>2,268</u>
Current assets					
Debtors	16	28,737		12,782	
Cash at bank and in hand		81,766		113,013	
		<u>110,503</u>		<u>125,795</u>	
Creditors: amounts falling due within one year	17	<u>(27,662)</u>		<u>(25,162)</u>	
Net current assets			82,841		100,633
Total assets less current liabilities			<u>84,392</u>		<u>102,901</u>
Income funds					
Restricted funds	19		2,000		-
Unrestricted funds			82,392		102,901
			<u>84,392</u>		<u>102,901</u>

The financial statements were approved by the Trustees on

SR Maul 2019



J Gibson
Trustee

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

Charity information

London Children's Ballet is a charitable incorporated organisation (CIO) registered in England and Wales.

1.1 Accounting convention

The accounts have been prepared in accordance with the CIO's constitution, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

The CIO has a subsidiary company as detailed in note 14. No consolidation has been carried out on the basis that it is a small group and, in the opinion of the trustees, no advantage would accrue from any such course of action.

1.2 Going concern

The CIO incurred a deficit in the year of £18,509. The trustees have addressed and resolved this position and a surplus is expected in the subsequent accounts. At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are given to the charity for specific purposes and are expendable by the trustees in furtherance of particular projects within the charity objects. No such funds were received in the year.

1.4 Incoming resources

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

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

All other income is included on an accruals basis.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the CIO to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Any irrecoverable VAT is charged against the expenditure heading to which it relates.

The costs of raising funds are represented by expenses attributable to fundraising events and those costs associated with the receipt of donation income.

Charitable expenditure relates to the costs of the pursuit of the charitable activities of the CIO and included costs of the main performance, tours and classes. Also included are grants payable as represented by scholarships awarded to selected individuals.

Also included in charitable expenditure are support costs as represented by a proportion of office overheads and salaries as well as governance costs.

Governance costs are represented by costs associated with meeting the statutory obligations of the CIO.

The costs related to office overheads and staff costs are apportioned between direct charitable expenditure and governance costs. The trustees are of the opinion that a reasonable apportionment of these costs is 90% to direct charitable expenditure and 10% to governance costs.

1.6 Tangible fixed assets

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

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

Plant and equipment	20% on a straight line basis
Fixtures and fittings	25% on a reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Expenditure incurred on software licences and databases is written off in the year of purchase.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.11 Taxation

As an IOC the organisation is exempt from taxation on its activities which fall within the scope of part 10 ITA 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

1.12 Employee benefits

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

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

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies (Continued)

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	147,925	22,000	169,925	67,556
For the year ended 31 July 2017	<u>67,556</u>	<u>-</u>		<u>67,556</u>

4 Charitable activities

	2018 £	2017 £
Charitable activities	186,209	90,102
Main performance	125,902	44,554
Auditions and classes	5,790	6,898
Summer school	33,300	33,315
Other income	21,217	5,335
	<u>186,209</u>	<u>90,102</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018

5 Fundraising activities

	Unrestricted funds	Total
	2018 £	2017 £
Fundraising events	192,959	19,462

6 Investments

	Unrestricted funds	Total
	2018 £	2017 £
Interest receivable	25	75

7 Other income

	Unrestricted funds	Total
	2018 £	2017 £
Other income	-	66

8 Raising funds

	Unrestricted funds	Total
	2018 £	2017 £
<u>Fundraising and publicity</u>		
Other fundraising costs	120,298	33,824
	<u>120,298</u>	<u>33,824</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018

9 Charitable activities

	2018 £	2017 £
Main performance	328,915	216,041
Tour and outreach costs	49,564	23,017
Summer school direct costs	21,967	14,287
	<u>400,446</u>	<u>253,345</u>
Grant funding of activities (see note 10)	1,953	1,289
Share of support costs	44,930	19,786
	<u>447,329</u>	<u>274,420</u>

Support Costs comprise Governance: Independent Examiner fees £3,300 (2017 £4,800), plus Staff support costs £38,555 (2017 £8,242) and Other support costs £3,075 (2017 £6,744).

10 Grants payable

	2018 £	2017 £
Grants to individuals	1,953	1,289
	<u>1,953</u>	<u>1,289</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year, other than the Director, whose parents are Trustees of the charity, who receives a commercial level of salary comparable with that of similar charities.

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2018 Number	2017 Number
Outreach	1	1
Administration	2	1
Production	1	1
Fundraising	2	1
	<u>6</u>	<u>4</u>
Wages and salaries	139,396	85,612
Social security costs	9,781	5,165
Other pension costs	777	-
	<u>149,954</u>	<u>90,777</u>
Allocated as follows:		
Outreach	28,491	20,989
Administration	40,487	8,242
Production	29,991	33,049
Development	20,994	21,253
Fundraising	29,991	7,244
	<u>149,954</u>	<u>90,777</u>

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

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 August 2017	23,138	10,440	33,578
At 31 July 2018	23,138	10,440	33,578
Depreciation and impairment			
At 1 August 2017	21,340	9,971	31,311
Depreciation charged in the year	600	117	717
At 31 July 2018	21,940	10,088	32,028
Carrying amount			
At 31 July 2018	1,198	352	1,550
At 31 July 2017	1,798	469	2,267

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 August 2017 & 31 July 2018	1
Carrying amount	
At 31 July 2018	1
At 31 July 2017	1

The investment comprises the only share (ordinary) issued by the dormant company LCB Productions Ltd (Co. No. 05107994) incorporated in England.

15 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	19,677	4,051
Equity instruments measured at cost less impairment	1	1
Carrying amount of financial liabilities		
Measured at amortised cost	6,151	14,674

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

16 Debtors		2018	2017
		£	£
Amounts falling due within one year:			
Other debtors		19,677	4,051
Prepayments and accrued income		9,060	8,731
		<u>28,737</u>	<u>12,782</u>
		<u><u>28,737</u></u>	<u><u>12,782</u></u>
<p>Other debtors includes a Gift Aid claim for £18,395 which was received after the year-end.</p>			
17 Creditors: amounts falling due within one year		2018	2017
	Notes	£	£
Other taxation and social security		3,775	918
Deferred income	18	17,736	9,570
Other creditors		-	3,380
Accruals		6,151	11,294
		<u>27,662</u>	<u>25,162</u>
		<u><u>27,662</u></u>	<u><u>25,162</u></u>
18 Deferred income		2018	2017
		£	£
Arising from Income from future events		17,736	9,570
		<u>17,736</u>	<u>9,570</u>
		<u><u>17,736</u></u>	<u><u>9,570</u></u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

19 Restricted funds

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

	Movement in funds		Balance at 31 July 2018 £
	Incoming resources £	Resources expended £	
Ballet in a Box	4,000	(2,000)	2,000
LCB Tours	6,000	(6,000)	-
Ballet for £1	12,000	(12,000)	-
	<u>22,000</u>	<u>(20,000)</u>	<u>2,000</u>

Ballet in a Box: is the charity's first national programme, working with regional ballet schools to deliver four performances in outreach venues. The Casey Trust provided funds to support the digital development of the programme.

LCB Tours: The Steel Charitable Trust and Charlotte Bonham Carter Charitable Trust supported touring performances to care homes and SEN schools in Greater London.

Ballet for £1: funds for the Ballet for £1 programme were received from John Lyons Charity, Newcomen Collett Foundation and The Buffini Chao Foundation.

20 Analysis of net assets between funds

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £	Total 2017 £
Fund balances at 31 July 2018 are represented by:				
Tangible assets	1,550	-	1,550	2,267
Investments	1	-	1	1
Current assets/(liabilities)	80,841	2,000	82,841	100,633
	<u>82,392</u>	<u>2,000</u>	<u>84,392</u>	<u>102,901</u>

21 Operating lease commitments

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

	2018 £	2017 £
Within one year	8,318	19,965
Between two and five years	-	6,655
	<u>8,318</u>	<u>26,620</u>

LONDON CHILDREN'S BALLET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018

21 Operating lease commitments

(Continued)

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2018 £	2017 £
Aggregate compensation	53,374	60,657

There were no other disclosable related party transactions during the year (2017 - none), other than that referred to in note 11.