

Charity number: 269068
Company number: 1195345

Welsh Dance Theatre Trust Limited
(A company limited by guarantee)
Trustees' report and financial statements
for the year ended 31 March 2010



Welsh Dance Theatre Trust Limited
(A company limited by guarantee)

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Welsh Dance Theatre Trust Limited
(A company limited by guarantee)

Legal and administrative information

Company registration number 1195345

Charity number 269068

Business name Rubicon Dance

Business address and registered office Nora Street
 Adamsdown
 Cardiff
 CF24 1ND

Trustees	Pauline Crossley Jeff Greenidge Rhidian Davies Sue Shields Carole Calvin-Thomas Derek Harries Anne Rees Kath Williams Marion Straker Jane Marchesi	Chairperson Resigned 19 May 2009 Resigned 26 May 2009 Resigned 28 May 2009 Appointed 6 August 2009 Appointed 27 August 2009 Appointed 2 February 2010
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Secretary Adam Lloyd-Binding

Management committee	The Trustees Operational manager (CEO) General manager Teachers representative Artistic advisor Education and participation officer Various and variable student, apprentice and volunteer representatives	As above Emma Flatley Adam Lloyd-Binding Catherine Conway Felicity Furlong Danielle Rowlands
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Accountants Groves Davey
 34 Wellfield Road
 Roath, Cardiff
 Cardiff
 CF24 3PB

Bankers Natwest Bank plc
 41 Splott Road
 Cardiff
 CF24 2XX

Welsh Dance Theatre Trust Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Welsh Dance Theatre Trust Limited.

I report on the accounts of Welsh Dance Theatre Trust Limited for the year ended 31 March 2010 which are set out on pages 3 to 20

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43(3)(a) of the Act, as amended,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



John Davey FCA
Independent Examiner and Chartered Accountant
Groves Davey Limited
14 December 2010

34 Wellfield Road
Roath
Cardiff
CF24 3PB

Welsh Dance Theatre Trust Limited
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2010

The trustees present their report and the financial statements for the year ended 31 March 2010. The trustees, who are also directors of Welsh Dance Theatre Trust Limited for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The organisation is a registered charity and company limited by guarantee, incorporated on 2 January 1975. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are each required to contribute an amount not exceeding £5.

Organisational structure

Welsh Dance Theatre Trust Limited currently has 7 trustees. These, along with an additional 6 members of staff, invited representatives, and external members invited as appropriate, make up the management committee. Within the full time staff there is an Operational Manager with overall responsibility for the organisation and a General Manager who manages the day to day running of the organisation.

Risk management

Issues of risk are brought to the attention of the management committee at its quarterly management meetings. Policies are in place for health and safety, equal opportunities and child protection and are updated annually by the management committee.

All full time staff have first aid training and the General Manager is responsible for first aid in the building. Accident and incident books are kept at reception.

Closed circuit television helps minimise security risks and simple but comprehensive internal procedures are followed for all financial transactions. All cheques require two signatories. Those up to £500 can be signed by senior staff members whilst those above that level require the counter-signature of a Trustee.

Trustee induction and training

A wide mix of business and social skills are represented by the board of Trustees. When a vacancy becomes available or is identified, individuals are approached and invited to join the board to ensure this balance of skills is maintained.

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

Objectives and activities

Charitable objects

The main object of the charity is to promote interest, engagement and assist long term education in participatory dance.

Charitable activities

The Welsh Dance Theatre Trust (hitherto named Rubicon) is the community dance organisation for Cardiff and Newport, providing dance activities for people of all ages and abilities, in a variety of community settings and at our dance centre in Adamsdown. Rubicon offers consistent and relevant dance activities with a range of progression routes for all participants.

Welsh Dance Theatre Trust Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2010

Public Benefit

The Trustees have referred to the information contained in the Charity Commission's general guidance on public benefit, when reviewing Rubicon's aims and objectives and in shaping the business plan for 2010, which takes the organisation forward up until 2013. This also includes the guidance offered regarding fee charging. Rubicon relies on grants and the income through charges to cover all operating costs, and in setting the level of fees, charging and concessions, the Trustees have given careful consideration to the accessibility of Rubicon's activities for those on low incomes and acknowledges the financial difficulties experienced within the time of recession and have adjusted our charges accordingly, and will seek to keep lower rates for those who are unemployed or who are on low incomes. Our main objective is engaging the wider community and will seek to find ways to fund activity where there continues to be a demand.

The objective of the Trust and the vision that shapes our annual activities is the promotion, and development of relevant and accessible dance opportunities to a broad range of ages, abilities and communities. This is summarised in the Trust's mission statement "Rubicon believes that dance is for everyone and that everyone can dance" and our central aim is to remove any barriers people may feel in terms of participation and to empower the communities we engage to foster a knowledge and appreciation of dance, whilst being the best they can be through practical activities and by developing technique. We provide progression routes and accessible opportunities for all people and aim to develop the trust, confidence, creativity and respect of the communities we work with, especially with those who may be marginalised due to social or economic difficulties. Our programme aims to be professional, challenging and exemplary at all times.

Rubicon's core aims as stated in our 2010 business plan are

- provide high quality accessible dance opportunities for all people
- support schools and education providers to continue to engage with dance
- provide leadership, training and mentor across the dance sector, but in particular in Cardiff and Newport
- engage socially excluded communities
- lead as national and international dance advocates
- be an excellent and consistently professional employer

Rubicon Carries out the above core aims by

- continuing to find funding and deliver the Community Dance Apprenticeship Programme - to support talent retention and to promote best practice in the delivery and development of community dance in Cardiff and Newport
- present a broad range of dance opportunities to the wider public, which are suitable to different ages, abilities, people with special needs, older people, families, early years, younger people, education groups and anyone who is interested in engaging in dance
- offer creative opportunities, progression routes, theatre visits, specific workshops, choreographic projects, performance opportunities, talks, careers guidance and accredited learning through our Young Dancer Programme
- offer accredited training through an intensive one-year preliminary course for dancers on the Full time course at Rubicon
- provide facilities and support for our volunteers to develop and support their engagement with dance, through free classes, shadowing opportunities and advice and mentoring if they are engaging in careers in community dance
- provide support, training, career and professional development opportunities for all our staff and offer freelance teachers free training, mentoring and free classes should they wish to participate
- celebrate the diversity of the communities we work with by programming different styles of dance that appeal to a cross section of groups and cultures and that is owned by the particular community we are working with
- taking our sessions directly into the communities in Cardiff and Newport, so that people are not expected to travel to us, to encourage ownership, a feeling of security and so that the work is made relevant to each group, by responding to the communities needs as opposed to providing a one-size fits all approach

Welsh Dance Theatre Trust Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2010

Public Benefit continued

- developing the PESS training for schools and teachers whilst providing continued mentoring to support teacher's progression
- providing bespoke mentoring and support for male PE teachers and encouraging boy's dance, especially in communities that wouldn't otherwise have access to this kind of provision
- providing subsidised international exchanges and training opportunities for students and through the young dancer programme
- providing subsidised workshops for young people, with highly trained choreographers, through specific workshops and Summer School programmes
- offering subsidised work placement for schools, colleges, universities and professional dancers who are looking to develop their skills in community dance
- offering dance opportunities through the Foundation Phase programmes through schools and within the National Assembly's Learning through Play agenda
- providing regular, subsidised sessions for adults with disabilities and special needs We run these sessions four days per week and sometimes two per day

Through this delivery programme, Rubicon makes clear that we encourage all participants within the community to take part in our activities and this is why affordability and access to provision is reflected in our pricing structure and our policy on public benefit

Achievements and performance

Aims and objectives

Rubicon aims to provide consistent, relevant and high quality dance activities for people of all ages and abilities at a range of venues across Cardiff and Newport and at our centre in the Adamsdown community

Activities and achievements

During 2009/10, the dance programme was delivered in the following ways

- The Young Dancer Programme
- The One Year Preliminary Dance Training Course, with increased provision and a more professional scheme of work offered
- The Volunteer Scheme
- PESS training for schools and teachers
- Foundation Phase delivery
- Early Years dance provision
- Work Experience placements at Rubicon for schools, colleges, universities etc
- Staff Development and Training
- The Cardiff Dance Development Programme
- The Newport Dance Development Programme
- The Centre Programme
- Health Care Programme (recently launched)

Attendance figures

As a result of the above, Rubicon provided 5,632 sessions during the year These, along with a number of performances and special events, attracted a total of almost 96,000 attendances This is a slight decrease on our highest ever attendance levels achieved last year but was expected due to the recession and still represents very pleasing figures for the current year bearing in mind these difficult times

Welsh Dance Theatre Trust Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2010

New activities and highlights

We were awarded funding from Age Concern to take part in the Gwanwyn Festival again this year and from Cardiff Community Housing Association to run a session at Adamsdown Elderly day care centre

The July performances from the Full Time Course at Glamorgan University's Atrium theatre was a key highlight for the summer of 2009

Rubicon's young dancers also took part in charity events to support young people with Scoliosis and as part of the Community Focus Event in Cardiff

We have appointed a new Dance Development Leader for Cardiff and Newport

We have developed partnerships to include working with St David's hospice in Newport to deliver dance sessions for Cancer patients, Sadlers Wells Elders dance group, who we visited this year to engage with their choreographic approach working with older people and the WJEC who we are working with to deliver an Extend project with the second year students on the Full Time course

Financial review

Funding sources

Rubicon Dance gratefully acknowledges all those who provide funding support, in particular Arts Council of Wales, Arts Council of Wales Beacon Award, Cardiff Council, Newport City Council, Co-op, Age Concern, Cardiff Schools Services, Workers Educational Association and Cardiff Community Housing Association

Financial performance

The financial performance of the charity is comprehensively disclosed in the attached financial statements. Lower incoming resources levels combined with increased but carefully controlled expenditure has meant while another surplus has been generated this year, it is much lower than the previous one. The trustees are satisfied with the financial performance for the year and the adequacy of reserves to meet the ongoing requirements of the charity.

Reserves

The organisation aims to maintain sufficient funds in reserves to

- pay three months salary to full time staff in the event of the organisation having to close down
- undertake emergency building work if necessary with as little disruption as possible to the ongoing programme
- expand areas of activity that might involve some financial risk
- cover maternity pay if all female members of staff went on leave at any given time

Plans for future periods

Our central aim is not to add too much more to the programme but to find more effective ways of delivering the organisation's key objectives. Our business plan between 2010 and 2013 is about being a more effective, strategic and sustainable organisation.

Welsh Dance Theatre Trust Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2010

Plans for future periods continued

We aim to maintain the scope, breadth and quality of the current programmes in Cardiff and Newport. We will also continue to expand and raise standards and expectations on the young dancer programme to provide realistic progression routes that enable young people to realize their full potential and receive excellent opportunities to dance and perform. We aim to refocus the young dancer programme to provide more access to technical training and a greater, holistic understanding of the art form. We aim to offer sector specific training to support skills development at the mid and senior levels of leadership to prevent brain drain from the sector in South Wales.

We aim to provide a comprehensive support service through a dance on prescription scheme, by working with key health providers in the south Wales area, but specifically in Adamsdown and Splott areas in Cardiff and with key providers in Newport.

We will aim to do this by

- 1 Further diversifying our funding mix so as to reduce our reliance on Arts Council Wales funding by increasing our revenue from our artistic activity and attracting additional fundraising for specific programmes of work
- 2 Strengthening and improving the existing core activity, through increased professionalism and partnership approaches
- 3 Professionalising the organisation through progressive employment policies and sustainable financial management
- 4 Responding to strategic objectives of the Arts Council of Wales and the Welsh Assembly Government through new programmes of work targeting Healthier Communities, Early Years Development / Foundation Phase, Socially Excluded Communities and Sector Skills Training

New activities for the next three years will include

- 1 Dance and Health Programme for Rubicon - Dance on Prescription scheme
- 2 Early Years work addressing the National Curriculum Foundation Phase 'Learn through Play'
- 3 Sector skills training Training and CPD for all levels of Dance Leaders across the sector, but with specific focus at the middle level
- 4 Relocation Plan (financing a flagship venue, in central Cardiff, to run our enhanced provision)
- 5 Redefine the Full Time Course by looking at the option of running a Foundation Degree or offering enhanced accreditation with a second year if training

The three underpinning broader approaches and priorities for the charity going forward are

- 1) Participation - so we are not just about numbers but also about offering different, challenging and new ways to participate. Dance on prescription, dance champions (peer leadership for healthier communities) hospital bed side delivery and a redeveloped focus on youth provision (not just about engaging communities but striving for excellence on all levels / redefining the level of what we currently offer)
- 2) Professionalisation - to support Rubicon's capacity and continue to deliver our exemplary practice and develop comprehensive holistic programme of training from entry to senior level. We will roll out a programme of increased training and new ways of participating, leading up to relocating to a new physical base, starting in 2011 and at the end of 3 - 5 years, we could, with support of the sector begin to steer a national remit for training, in partnership delivery with other leading community dance organisations across the sector.
- 3) Partnership - If we prove successful in priority 1 and 2 Rubicon could emerge, only with cross sector backing, as a leading partner in dance training, widening our brief and championing best practice and sector development. This approach also strengthens our strategy for relocation to a flagship space. We will explore partnerships with Health Care providers, develop our mentoring and training programmes to be targeted at mid level dance leaders and to support succession planning for more senior dance leaders and consolidate existing partnership in the dance and education sector, community support, and through widening our links with Community First.

Welsh Dance Theatre Trust Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2010

Statement of trustees' responsibilities

The trustees (who are also directors of Welsh Dance Theatre Trust Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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

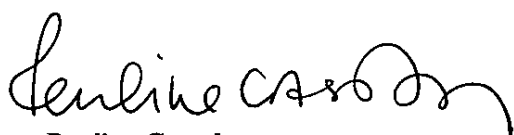
- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the board on 10 December 2010 and signed on its behalf by



Pauline Crossley
Director / Trustee

Welsh Dance Theatre Trust Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Incoming resources					
Incoming resources from generating funds					
Voluntary income	2	154,035	78,721	232,756	239,250
Activities for generating funds	3	1,008	-	1,008	1,244
Investment income	4	110	-	110	2,659
Incoming resources from charitable activities	5	113,868	-	113,868	126,150
Total incoming resources		<u>269,021</u>	<u>78,721</u>	<u>347,742</u>	<u>369,303</u>
Resources expended					
Costs of generating funds					
Fundraising trading					
cost of goods sold and other costs	6	1,661	-	1,661	1,434
Charitable activities	7,8	265,917	65,079	330,996	299,276
Governance costs	9	3,828	2,000	5,828	3,729
Total resources expended		<u>271,406</u>	<u>67,079</u>	<u>338,485</u>	<u>304,439</u>
Net (outgoing)/incoming resources for the year		(2,385)	11,642	9,257	64,864
Total funds brought forward		<u>357,325</u>	<u>44,047</u>	<u>401,372</u>	<u>336,508</u>
Total funds carried forward		<u>354,940</u>	<u>55,689</u>	<u>410,629</u>	<u>401,372</u>

The notes on pages 12 to 20 form an integral part of these financial statements.

Welsh Dance Theatre Trust Limited
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Company Registration Number - 1195345

Balance sheet
as at 31 March 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	14		223,851		229,157
Current assets					
Stocks		499		890	
Debtors	15	5,779		7,327	
Cash at bank and in hand		191,621		191,295	
		197,899		199,512	
Creditors: amounts falling due within one year	16	(10,933)		(26,928)	
Net current assets			186,966		172,584
Total assets less current liabilities			410,817		401,741
Accruals and deferred income	17		(188)		(369)
Net assets			410,629		401,372
Funds					
Unrestricted income funds	18		354,940		357,325
Restricted income funds	19		55,689		44,047
Total funds	20		410,629		401,372

The Balance Sheet continues on the following page

The notes on pages 12 to 20 form an integral part of these financial statements.

Welsh Dance Theatre Trust Limited
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Company Registration Number - 1195345

Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2010

In approving these financial statements as trustees of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2010

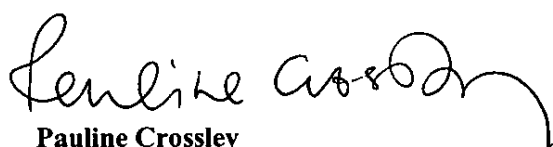
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements 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 profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board on 10 December 2010 and signed on its behalf by



Pauline Crossley
Director / Trustee

The notes on pages 12 to 20 form an integral part of these financial statements.

Welsh Dance Theatre Trust Limited
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Notes to financial statements
for the year ended 31 March 2010

1. Accounting policies

The principal accounting policies, all of which have been applied consistently throughout the year, are summarised below. Where a change of accounting policy or treatment has occurred, the prior year figures have been adjusted accordingly to reflect the new treatment.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Fund accounting

The charity maintains various types of funds as follows:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

- Designated funds are unrestricted funds set aside at the discretion of the trustees and management committee for specific purposes.

- Restricted funds are those donated or raised for use in a particular area or specific purpose, the use of which is restricted to that area or purpose.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and fundraising and is included in full in the statement of financial activities when receivable.

- Income from activities for generating funds is received by way of sales of dancewear and sundry items and is included in the year it is receivable.

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

- Incoming resources from charitable activities is received by way of sales associated with dance education and participation and is included in the statement of financial activities as and when earned and receivable.

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

Welsh Dance Theatre Trust Limited
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Notes to financial statements
for the year ended 31 March 2010

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with the sale of dancewear and sundry items.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

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

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Donations	370	-	370	860
Fundraising	3,926	-	3,926	2,908
Cardiff County Council grants	7,703	-	7,703	10,403
Newport County Council grants	11,000	-	11,000	11,000
Vale of Glamorgan grants	750	-	750	750
ACW revenue grants	130,286	-	130,286	135,011
ACW beacon company award	-	55,000	55,000	55,000
WEA grants	-	20,000	20,000	20,000
Other grants	-	3,540	3,540	3,137
Capital grants released	-	181	181	181
	<u>154,035</u>	<u>78,721</u>	<u>232,756</u>	<u>239,250</u>

Welsh Dance Theatre Trust Limited
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Notes to financial statements
for the year ended 31 March 2010

3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Sales - dancewear	802	-	802	965
Sales - other	206	-	206	279
	<u>1,008</u>	<u>-</u>	<u>1,008</u>	<u>1,244</u>

4. Investment income

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Bank interest receivable	<u>110</u>	<u>-</u>	<u>110</u>	<u>2,659</u>

5. Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Class fees	33,199	-	33,199	34,667
Course fees	11,979	-	11,979	12,331
Earned income	14,934	-	14,934	18,119
Outreach income (A4A)	49,862	-	49,862	58,472
Box office	2,359	-	2,359	2,040
Studio rentals	1,535	-	1,535	521
	<u>113,868</u>	<u>-</u>	<u>113,868</u>	<u>126,150</u>

6. Fundraising trading

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Purchases for resale	<u>1,661</u>	<u>-</u>	<u>1,661</u>	<u>1,434</u>

Welsh Dance Theatre Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2010

7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Staff costs (see note 11)	212,299	48,817	261,117	236,044
Staff training	-	1,125	1,125	399
Production costs	7,298	-	7,298	1,703
Development costs	2,708	-	2,708	5,584
Specific project expenses	-	484	484	659
Travel and subsistence	4,567	-	4,567	5,377
Rates and water	2,645	-	2,645	2,443
Light and heat	7,331	-	7,331	6,362
Repairs and maintenance	3,327	3,996	7,323	10,160
Insurance	2,960	-	2,960	4,598
Cleaning	4,898	-	4,898	6,194
Telephone and internet	3,112	-	3,112	2,517
Printing, postage and stationery	3,476	2,381	5,857	3,183
Advertising, marketing and publicity	2,452	7,200	9,652	5,679
Bank charges	181	-	181	(252)
Bad debts	-	-	-	8
General expenses	1,460	-	1,460	1,114
Leasehold amortisation	6,408	-	6,408	6,408
Plant and equipment depreciation	795	1,075	1,870	1,096
	<u>265,917</u>	<u>65,079</u>	<u>330,996</u>	<u>299,276</u>

Welsh Dance Theatre Trust Limited
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2010

8. Costs of charitable activities - by activity

	Activities undertaken directly £	Support costs £	2010 Total £	2009 Total £
Staff costs (see note 11)	159,756	101,361	261,117	236,044
Staff training	1,125	-	1,125	399
Production costs	7,298	-	7,298	1,703
Development costs	2,708	-	2,708	5,584
Specific project expenses	484	-	484	659
Travel and subsistence	4,110	457	4,567	5,377
Rates and water	2,380	265	2,645	2,443
Light and heat	6,598	733	7,331	6,362
Repairs and maintenance	6,591	732	7,323	10,160
Insurance	2,664	296	2,960	4,598
Cleaning	4,408	490	4,898	6,194
Telephone and internet	2,801	311	3,112	2,517
Printing, postage and stationery	5,271	586	5,857	3,183
Advertising, marketing and publicity	9,652	-	9,652	5,679
Bank charges	163	18	181	(252)
Bad debts	-	-	-	8
General expenses	-	1,460	1,460	1,114
Leasehold amortisation	5,767	641	6,408	6,408
Plant and equipment depreciation	1,683	187	1,870	1,096
	<u>223,460</u>	<u>107,536</u>	<u>330,996</u>	<u>299,276</u>

Support costs have been allocated and apportioned on the basis of estimated staff time (staff costs, premises costs and general overheads) and material cost and usage (all other costs)

9. Governance costs

	Unrestricted funds £	Restricted funds £	2010 Total £	2009 Total £
Accountancy fees	3,350	-	3,350	3,250
Legal and professional fees	280	2,000	2,280	280
Committee meeting expenses	198	-	198	199
	<u>3,828</u>	<u>2,000</u>	<u>5,828</u>	<u>3,729</u>

Welsh Dance Theatre Trust Limited
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Notes to financial statements
for the year ended 31 March 2010

10. Net incoming resources for the year

	2010	2009
	£	£
Net incoming resources is stated after charging		
Depreciation and other amounts written off tangible fixed assets	8,278	7,504

11. Employees

Employment costs	2010	2009
	£	£
Wages and salaries	244,163	220,479
Social security costs	16,954	15,565
	<u>261,117</u>	<u>236,044</u>

No employee received emoluments of more than £60,000 (2009 - none)

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows

	2010	2009
	Number	Number
Full-time	8	7
Temporary/Term-time	22	22
	<u>30</u>	<u>29</u>

The trustees received no travel expenses (2009 - £168) or other forms of remuneration (2009 - nil) during the year

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2009 - none)

13. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988 and therefore no taxation charge arises (2009 - nil)

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Notes to financial statements
for the year ended 31 March 2010

14. Tangible fixed assets	Long leasehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2009	320,442	47,551	367,993
Additions	-	2,972	2,972
At 31 March 2010	<u>320,442</u>	<u>50,523</u>	<u>370,965</u>
Depreciation			
At 1 April 2009	93,561	45,275	138,836
Charge for the year	6,408	1,870	8,278
At 31 March 2010	<u>99,969</u>	<u>47,145</u>	<u>147,114</u>
Net book values			
At 31 March 2010	<u>220,473</u>	<u>3,378</u>	<u>223,851</u>
At 31 March 2009	<u>226,881</u>	<u>2,276</u>	<u>229,157</u>

15. Debtors	2010 £	2009 £
Trade debtors	4,580	5,588
Sundry debtors	142	244
Prepayments	1,057	1,495
	<u>5,779</u>	<u>7,327</u>

16. Creditors: amounts falling due within one year	2010 £	2009 £
Bank overdraft	-	542
Trade creditors	225	947
Taxes and social security costs	4,309	7,675
Accruals and deferred income	6,399	17,764
	<u>10,933</u>	<u>26,928</u>

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17. Accruals and deferred income	2010	2009
	£	£
Capital grants		
At 1 April 2009	369	-
Received in year	-	(550)
Released in year	(181)	(181)
At 31 March 2010	<u>188</u>	<u>369</u>
Deferred income (within accruals - see note 16)		
At 1 April 2009	13,386	16,375
Increase in year	1,000	13,386
Released in year	(13,386)	(16,375)
At 31 March 2010	<u>1,000</u>	<u>13,386</u>

18. Unrestricted funds	At			At
	1 April	Incoming	Outgoing	31 March
	2009	resources	resources	2010
	£	£	£	£
General fund	347,325	269,021	(271,406)	344,940
Designated fund	10,000	-	-	10,000
	<u>357,325</u>	<u>269,021</u>	<u>(271,406)</u>	<u>354,940</u>

Purposes of unrestricted funds

The purpose of the general fund is to enable the charity to carry out its aims of promoting interest and assisting in the education of contemporary dance

The purpose of the designated fund is as a reserve held for any possible future major repairs and contingencies

19. Restricted funds	At			At
	1 April	Incoming	Outgoing	31 March
	2009	resources	resources	2010
	£	£	£	£
Funds for specific work and projects	<u>44,047</u>	<u>78,721</u>	<u>(67,079)</u>	<u>55,689</u>

Purposes of restricted funds

The purpose of the restricted funds is to enable the charity to continue to run and support specific projects relating to the promotion of interest and assistance in the education of contemporary dance

Welsh Dance Theatre Trust Limited
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Notes to financial statements
for the year ended 31 March 2010

20. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2010 as represented by			
Tangible fixed assets	221,868	1,983	223,851
Current assets	143,005	54,894	197,899
Current liabilities	(9,933)	(1,000)	(10,933)
Long-term liabilities	-	(188)	(188)
	<u>354,940</u>	<u>55,689</u>	<u>410,629</u>
Analysed out as			
Tangible fixed assets and stock	222,367	1,983	224,350
Cash at bank and in hand	136,727	54,894	191,621
Deferred income	-	(1,188)	(1,188)
Net money owed by the charity	(4,154)	-	(4,154)
	<u>354,940</u>	<u>55,689</u>	<u>410,629</u>

21. Company limited by guarantee

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

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