

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Deda**

Bourne & Co.
Chartered Accountants
47a Queen Street
Derby
Derbyshire
DE1 3DE

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for the Year Ended 31 March 2023**

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**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The Trustees are pleased to present their annual Trustees' report together with the financial statements of the charity and its subsidiary for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

In planning our activities for the year, we kept in mind the Charity Commissions guidance on public benefit at our trustee meetings.

Déda, (formally Derby Dance) situated on Chapel Street in the Cathedral Quarter is a charitable organisation with a primary focus on dance, creativity, and movement. Housing four dance studios, a 124-seat theatre, café / Bar, and gallery space; the building hums with creativity and a welcoming energy that invites you in - even if it's just for a coffee and a cake!

With a daily programme of dance classes for all ages and abilities, evening events in the café, ranging from live music to spoken word and a rich and imaginative dance / theatre programme, Déda is always ready to welcome visitors through its doors.

Local community dance groups such as Trinity Warriors, rub shoulders with University of Derby MA contemporary dance students based in the building - along with resident in house companies such as Hubbub Theatre and Anjali Dance company - together with a host of visiting choreographers and dance companies creating new work in residence.

Déda is also responsible for producing the renowned city-wide street arts festival 'Festé' each September, bringing a kaleidoscope of international and national artists to the city to swing from the top of buildings and tumble and dance through Derby's network of streets and public spaces. Our team of talented arts professionals use their knowledge to regularly break out of the building, stopping traffic, spilling out on to Chapel Street with our 'Altered Streets' programme of free shows and taster workshops for the people of Derby.

With a strong commitment to enriching and ensuring the cultural vibrancy of the city for the future, Deda is a leading voice in helping strengthen the creative infrastructure of the city while providing a vital link to creativity in people's lives.

Why not pay us a visit and find out more! - <https://www.deda.uk.com/>

OBJECTIVES AND ACTIVITIES

Objectives and aims

Déda's charitable purposes and activities

Déda's charitable purposes are laid out in its governing documents the Memorandum and Articles of Association: To enrich people's lives through dance and the arts

Déda's mission is to deliver an exceptional programme of dance, movement, creativity and outdoor work to as wide an audience as possible.

Déda offers a programme which engages a diverse audience through performance, producing and participation; promoting and presenting a balance of work that is accessible, affordable, and challenging.

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Pandemic re-emergence

The spring of 2022 saw the "opening up" of society and the total removal of restrictions required to combat the Pandemic. Business remained a volatile and changeable landscape to navigate, with Déda lurching from difficult weeks of low attendance and income to busy weekends with healthy takings on the café / bar.... It seemed very difficult to predict how people would respond to our programmes and offers while still in a virtual lockdown mindset.

At this point in time Covid remained a constant problem - even though restrictions had been lifted - with many staff succumbing to the illness early in the season, depleting our workforce and our ability to respond.

On top of these difficulties, the first signs of the Cost-of-Living Crisis were emerging - putting pressure on everyone to make choices in their spending.

On a positive note, we successfully submitted our ACE NPO application for the period April 2023 - March 2026 - this was a complex and crucial application for Déda, outlining the buildings development, aligning, and refocusing Déda to better support and engage with our local audiences and communities. This new vision focused our thinking and ambitions around our "15 Minute City" as part of the city's wider cultural ambitions. The process was draining and complex, but also energising, highlighting the truly exciting potential ahead for us.

This included developing a closer working relationship with Hubbub - attempting to properly embed the company within the building and welcoming new connections with local Hip Hop organisations such as Trinity Warriors and The Breaking League offering a return to a more locally intuitive brand of programming that reflects our location and audiences.

Programme / Income Generation

Our class programmes began to recover, gaining more participants - though the problem remained that we were not able to run enough classes - having lost several teachers to retirement and /or a decision to run classes online - and so generate the sort of income we had before the pandemic began. A target of a fresh and total relaunch of the class programme was provisionally set for our autumn programme, giving us a few months to re-think and rejuvenate our class offer. To support this, we had a call out for new teachers and scoped out potential developments with other local dance groups and individuals.

The decision by the University of Derby to axe the BA Hons Dance Degree, saw a decrease to 1 year of students with no fresh influx of first years, again significantly impacting on our income streams. The university did launch a new MA in Choreography in September - with 5 students joining the course. The university are monitoring the viability of this new venture, and it is by no means a replacement for the loss of the BA Degree...

The first full Festé programme post pandemic was also close to confirmation - with collaborations with Derby Can and the Rebel Puck Circus installed on Markeaton Park for a month running into Festé along with a vibrant city centre programme over the weekend of the 23rd and 24th of September.

Our Theatre Programme struggled to find its feet throughout the year - due mainly to a lack of available work - but there were success stories - with a weekend of Kids Breakdancing Championships from the local Breaking League. The main difficulty was the collapse of the distance between contracting shows and publicising them due to the disruption caused by the Pandemic.

Marketing

At this point we stabilised the Marketing team after losing the previous team through the disruption caused by the lockdown and people re-assessing their lives and work. The new Team of Tom and Alicja, brought a much-needed focus to our efforts to highlight our work with the public. Securing a very visible two panel Deda advert of the advertising pillar at the top of the road and lamp post "flags" designed to reflect the Mural and draw the eye to our building on Chapel Street. These combined with our first brochure / programme booklet in two years and gave us a greater physical presence in the local area.

Café / Bar

Reemerging from lockdown, the flow of people through our café bar mirrored the rest of our programme and efforts to bring people into the building with some quiet and some busy days... Throughout the year things did improve as footfall increased.

I met with Chris Morgan, Principal Regeneration Manager with DCC who oversees the plans for the redevelopment of the Northern Quarter. This was a great opportunity to discuss our plans for the new entrance and development of the ground floor and how this places Déda in a positive position relating to the NQ development. Chris could see the logic behind the new entrance when considered in conjunction with a possible redevelopment of Chapel Street - either as a pedestrianised zone or a one-way street - with our side of the road being paved and landscaped. This could then be utilised for on street catering and events in the future....

As part of that positive drive, working with James Hodgkins of Pick Everard Architects, we submitted our planning application to Derby City Council for the planned new entranceway and café bar / box office / ground floor public space development - this being the first step in our goal to raise funds for the capital project that will allow us to bring an immediacy to the public's engagement with Déda - allowing them to enter the Café and be immediately welcomed into the building.

**Report of the Trustees
for the Year Ended 31 March 2023**

Deda Lease Renewal

We continued to negotiate with Derby City Council regarding our new 20-year lease - inevitably, this was a slow and drawn-out process which was very frustrating at times. However, following the successful completion of negotiations with Derby City Council in the autumn, we now have a new 20-year agreement signed off. But it took a great deal of effort and unnecessary time (over two years) to agree the new document - with only minor changes in the end - a "shift and lift" clause inserted - should the council feel the need to re-acquire the building - DCC will need to offer up identical resources to our current building within the city centre.

The Building and Local Area

During the summer we converted our main office space into a fourth studio, creating a new studio that will support Hubbub and a variety of other Déda classes and meetings going forward.

Staff having moved to a much more flexible working routine of home and office now work from several smaller locations around the building.

While the "Break out of Lockdown" year has been incredibly challenging for Deda we have succeeded in taking the fight out into the world - with a positive increase in the organisation's visibility and involvement in the cultural re-emergence of the city and its economy. Projects such as Altered Streets (a direct response to lockdown restrictions by taking the work out into the open air) Festé once again becoming a highlight of the cities cultural calendar and Déda being recognised as a leading cultural venue in the city by its peers.

As part of our broader outreach activity, we developed an "Alternative Culture Map" aiming to draw attention to the many and varied organisations and activities that sit within our 15 minute community target area as outlined in our business plan. Having acquired the trademark for "Derbyland", we have successfully built new bridges across the city, working with all 27 partners currently highlighted by the map.

We also continued to strengthen our relationships with Derby College, working to develop projects with their student that will enrich the Festé and Altered Streets programme.

Board Development

Adverts seeking Déda's new Chair and additional Trustees went live during this period with the aim of bringing new trustees to Déda and to diversify as much as possible the Déda Board to better reflect the community in which Déda operates. New additions during this initial phase were Donna Briscoe-Greene - landlady of the Maypole Pub and Artistic Director of EMBAA - (East Midlands Black Arts Associated) - Potential Board Member and Chair and Rickay Hewitt-Martin - Young Dance artist from Derby currently working to develop a project with the Derby Caribbean Community and who is keen to bring her interest in the West Indian community to Déda. Saima Majid - Works as a Coach and Mentor helping people raise their vibrational frequency and live in their authentic truth. Before entering the wellbeing space, Saima worked in London as a Fashion Designer for fourteen years and has a huge passion for world music and culture. Potential Board Member. Dr Corey Mwamba - is a musician, arts programmer, presenter, and doctoral researcher from Derby. He is critically acclaimed in the domains of totally improvised music, electroacoustic music, and jazz-related genres. Corey is also a live music promoter, with a focus on totally improvised music in small settings for an intergenerational audience. Potential Board Member.

Staffing

Overall staff morale remained a concern - with several people leaving soon after the lockdown lifted - possibly due to a re-evaluation of life choices - But this was countered by an influx of new staff with a shared belief in our goals and aspirations for the organisation.

With the recognition that we were all working through extremely difficult and stressful times, we held our first wellbeing day on the 19th of April - this was a gentle invitation to have breakfast and go for a walk in the morning.

Cost of Living Crisis and Staff Restructure.

We faced unprecedented challenges as we emerged from a global pandemic, facing a collapse in engagement due to lockdowns and fear and an encroaching recession and rising energy costs.

Due to astronomical rises in our energy bills we faced the daunting prospect of initiating a staff restructure to better prepare ourselves for the ensuing rise in expenditure. This was an extremely difficult and stressful process for everyone, following as it did two years of pandemic disruption.

While we lost three senior members of staff - Clare Limb, Rachel Austin, and Jess Boyle - we successfully used the restructure to "open up" the organisation - allowing more junior members of staff to step up and realise their ambitions and grasp the potential of their roles within the organisation. This is still a work in progress, but one that offers a positive way forward.

**Report of the Trustees
for the Year Ended 31 March 2023**

As a team, the Déda staff are currently a fragile construct made up of various emotional states of wellbeing - one we must handle carefully as we move forward, supporting those that need help and encouraging everyone to make the most of the opportunities presented.

The team have worked incredibly hard to maintain and even increase footfall in the building week by week over the year - but spend by these visitors is still affected by their own financial limitations - and it remains an ongoing battle to find ways to elicit more spending per visitor to the building - this is exhausting for everyone, on a daily basis, but we remain positive and I am heartened by the energy and enthusiasm that the teams display in trying to tackle this issue..

The eternal optimist, I believe strongly in my teams' abilities to challenge these difficulties - utilising all their skill bases in a combined effort to bring about change and make Déda the go to organisation for dance, community, and social interaction.

FINANCIAL REVIEW

Financial position

Cash flow and Investments

The Trustees, for cash flow requirements purposes, have kept available funds in an instant access interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation. Déda remains in a strong cash position with reserves distributed between accounts within the Charities Aid Foundation's investment platform provided by Flagstone.

Reserves policy and going concern

Déda maintains reserves, which are deemed appropriate by the trustees for its effective operation with a minimum of six months' salary. The trustees have undertaken a review of major risks to which the charity is exposed. Déda does not take forward a project until funding is secured. Therefore, should there be a shortfall on income, related expenditure would be reduced, and the scale of project would be revised accordingly. The charity constantly monitors its core activity costs against available core funding income throughout the year through budgets and forecasts.

The balance sheet shows £333,471 in Unrestricted funds and £69,456 in Restricted funds.

Financial monitoring is carried out by the Head of Finance and Governance monthly to identify significant variances from budget and therefore areas of risk for the current and future years. Performance and risk monitoring are undertaken regularly to complement the financial monitoring and are formally reported to the Board of Trustees on a quarterly basis.

Principal funding sources

Our funders and supporters throughout the year

Déda would like to acknowledge the support from all its donors over the year. Significant contributions were made by the following:

Organisations

Abellio East Midlands- £891

AC Windows - £200

Deda Producing (Closure) -£10,909.84

Trust and Foundation and other grant giving bodies

Community Action Derby - £6,575

Derbyshire Community Fund - £1,963

Garfield Weston - £5,000

Inspire Community Action - £792

Persimmon Community Champions - £1,000

The Foyle Foundation - £10,000

**Report of the Trustees
for the Year Ended 31 March 2023**

FINANCIAL REVIEW

Managing risk

The Board of Trustees has ultimate responsibility for the effective management of risk. Led by the Trustees' Finance and Management Committee, the strategic risks are reviewed quarterly. Any high-level risks that are not being adequately managed are presented to the full board for review and the decision on how to proceed made. The Board's responsibilities are to:

- Understand the inherent risks of our business model
- Ensure the resources and reserves policy are fit for purpose
- Set the risk policy
- Approve the risk management process

Each risk has a risk owner normally a member of the senior management team. Senior managers have responsibility for:

- Overseeing the risk management process
- Identifying strategic risks and mitigation
- Reporting how risks are being managed to the Finance and Management Committee

Appetite for risk

Déda is entrepreneurial and consequently the board of Trustees will take risks where:

- the potential benefits of taking the risk are significant and
- the likelihood and the impact of the risk are limited or controlled

**Report of the Trustees
for the Year Ended 31 March 2023**

FUTURE PLANS

As I write this in the autumn of 2023, Déda has weathered another gruelling year of uncertainty and challenge with its usual positivity and unassuming charm.

The continuing impact of both Brexit and the Pandemic were joined by the uncertainty of continuing MA course affiliation with the University of Derby and the rolling turmoil of the Cost-of-living Crisis. These four, like some modern-day horsemen of the apocalypse have been our constant companions as we worked our way through the year.

Déda has continued to counter these challenges in various and creative ways, always looking for solutions and work arounds to keep the programmes flowing and our audiences and visitors engaged and entertained.

Our core vision remains strong - of being a creative movement-based hub for local, national, and international dance, movement, and performance - while nurturing a space for reflection and inspiration that brings people together remains steadfast.

Looking ahead we will continue to build on our successes in merging and strengthening our programmes through our creative engagement plan, interlocking our offers to the public - providing multiple choices on any given day - with programmes that embrace Dance, music, poetry, circus, aerial, a plethora of classes styles of dance activity, visual arts, a warm welcome and plentiful food, and drink.

Enticing the public to enter our building and keep them here has been an ongoing challenge - one we are slowly but surely winning.

I am confident that we will make headway with our fundraising for a new accessible and very visible entrance that will support and enhance our joined-up thinking around our creative hub offer will begin to take shape.

Our festival, Festé continues to recover and grow and is an important element in our ability to keep Déda's presence in the city high and relevant to the cultural ambitions of Derby itself. Though I am mindful if the toll this takes on our small team of staff and much more work needs to be done in reviving the various partnerships across the city if it is to fully realise its potential as the cities premiere Arts Festival.

Deda's staff continue to perform above and beyond what they are asked to do every single day. Though the restructure we were forced to carry out as part of our cost cutting exercise earlier this year has certainly damaged confidence internally, the staff have continued to outperform their contemporaries in the cultural sector across the city again and again - with public perception of Déda remaining very positive throughout.

As we move through 2024, I hope that the restructure 'beds in' and the staff, in their new roles, begin to fully realise their potential and in doing so, further expand the range and extent of Deda's potential.

With a new energy contract due in the summer of 2024, we will hopefully see less pressure on our expenditure and can focus more on expanding our creative imaginations in directions other than survival. Our Derbyland culture map initiative has opened doors and allowed Deda to be seen as a non-judgemental and even-handed arts organisation - open to ideas and collaboration. It is this, combined with our ability to meet everyone with a smile and an open offer to engage that will make Deda a key player in Derby's cultural and economic future - inviting partnership and possible fundraising opportunities linked to our various programmes and positive profile.

A more vibrant and exciting future awaits the organisation as it settles into this new way of working - preparing itself for another round of NPO application and the mapping out of the next four years beyond - with Déda a more diverse, open, and supportive organisation - playing a key role in the community and a creative friend to artists and organisations looking to us as a beacon of hope in a period of uncertainty.

Steve Slater Chairman

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Finance and Management Committee:

Corey Mwamba, Alice Roberts, Joanne Dowson and Steve Slater

Key management personnel:

CEO and Creative Director: Steve Slater

Executive Director: Joanne Dowson

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03100413 (England and Wales)

Registered Charity number

1053633

Registered office

19 Chapel Street

Derby

Derbyshire

DE1 3GU

Trustees

G Brockway :Finance (resigned 12.9.2023)

M Errington :Fundraising

L Evans :HR, Personnel Law (resigned 23.6.2022)

P Sidhu :Wellbeing

C O Watson :Artist

P Welsh :Marketing & PR

M J Rowland :Dancer (resigned 9.8.2023)

S Murton :Marketing and Communication (resigned 17.10.2022)

A Z Roberts Bignell :Volunteering & Community Business Part

A Wilson :Communications Manager NHS (resigned 25.9.2023)

K G Frisby (appointed 11.5.2023)

S Majid (appointed 2.2.2023)

D Briscoe-Green (appointed 2.2.2023)

C Mwamba (appointed 2.2.2023)

L Proto (appointed 10.11.2022) (resigned 6.9.2023)

R Hewitt-Martin (appointed 21.7.2022)

Company Secretary

J Dowson

Independent Examiner

Bourne & Co.

Chartered Accountants

47a Queen Street

Derby

Derbyshire

DE1 3DE

Bankers

CAF

PO Box 289

West Malling

Kent

ME19 4TA

Approved by order of the board of trustees on 21 December 2023 and signed on its behalf by:

C Mwamba - Trustee

Independent Examiner's Report to the Trustees of Deda

Independent examiner's report to the trustees of Deda ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

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

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.

David Meadows FCA
The Institute of Chartered Accountants in England and Wales

Bourne & Co.
Chartered Accountants
47a Queen Street
Derby
Derbyshire
DE1 3DE

21 December 2023

Deda

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023**

		Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	344,692	38,000	382,692	746,305
Charitable activities	6				
Performances and residences		8,956	-	8,956	309
Education, classes and workshops		75,744	-	75,744	114,277
Gifts and donations for projects and core		98,691	(3,808)	94,883	105,205
Other outdoor and performance		79,414	-	79,414	15,524
Other trading activities	4	153,694	-	153,694	99,408
Investment income	5	3,645	-	3,645	78
Total		<u>764,836</u>	<u>34,192</u>	<u>799,028</u>	<u>1,081,106</u>
EXPENDITURE ON					
Raising funds	7	143,695	-	143,695	69,547
Charitable activities	8				
General		846	120	966	5,958
Performances and residences		196,549	-	196,549	129,090
Education, classes and workshops		170,774	-	170,774	173,120
Gifts and donations for projects and core		238,209	16,761	254,970	294,552
Cafe and Hire		176,412	-	176,412	140,514
Other outdoor and performance		116,422	-	116,422	37,882
Other		-	-	-	195
Total		<u>1,042,907</u>	<u>16,881</u>	<u>1,059,788</u>	<u>850,858</u>
NET INCOME/(EXPENDITURE)		(278,071)	17,311	(260,760)	230,248
RECONCILIATION OF FUNDS					
Total funds brought forward		611,542	52,145	663,687	433,439
TOTAL FUNDS CARRIED FORWARD		<u>333,471</u>	<u>69,456</u>	<u>402,927</u>	<u>663,687</u>

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	375,708	-	375,708	383,924
Investments	15	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		375,709	-	375,709	383,925
CURRENT ASSETS					
Stocks	16	8,928	-	8,928	6,165
Debtors	17	58,466	-	58,466	29,203
Cash at bank		<u>197,456</u>	<u>69,456</u>	<u>266,912</u>	<u>566,000</u>
		264,850	69,456	334,306	601,368
CREDITORS					
Amounts falling due within one year	18	(81,470)	-	(81,470)	(76,988)
NET CURRENT ASSETS		<u>183,380</u>	<u>69,456</u>	<u>252,836</u>	<u>524,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		559,089	69,456	628,545	908,305
CREDITORS					
Amounts falling due after more than one year	19	(225,618)	-	(225,618)	(244,618)
NET ASSETS		<u>333,471</u>	<u>69,456</u>	<u>402,927</u>	<u>663,687</u>
FUNDS	21				
Unrestricted funds				333,471	611,542
Restricted funds				<u>69,456</u>	<u>52,145</u>
TOTAL FUNDS				<u>402,927</u>	<u>663,687</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Deda (Registered number: 03100413)

Balance Sheet - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2023 and were signed on its behalf by:

C Mwamba - Trustee

The notes form part of these financial statements

Deda

**Cash Flow Statement
for the Year Ended 31 March 2023**

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	(286,010)	119,098
Net cash (used in)/provided by operating activities	<u>(286,010)</u>	<u>119,098</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(16,723)	(11,898)
Interest received	3,645	78
Net cash used in investing activities	<u>(13,078)</u>	<u>(11,820)</u>
Change in cash and cash equivalents in the reporting period	<u>(299,088)</u>	<u>107,278</u>
Cash and cash equivalents at the beginning of the reporting period	<u>566,000</u>	<u>458,722</u>
Cash and cash equivalents at the end of the reporting period	<u><u>266,912</u></u>	<u><u>566,000</u></u>

The notes form part of these financial statements

Deda

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(260,760)	230,248
Adjustments for:		
Depreciation charges	24,938	25,003
Interest received	(3,645)	(78)
Increase in stocks	(2,763)	(4,107)
(Increase)/decrease in debtors	(40,267)	70,916
Decrease in creditors	(3,513)	(202,884)
Net cash (used in)/provided by operations	<u>(286,010)</u>	<u>119,098</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	566,000	(299,088)	266,912
	<u>566,000</u>	<u>(299,088)</u>	<u>266,912</u>
Total	<u>566,000</u>	<u>(299,088)</u>	<u>266,912</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. CHARITABLE STATUS

The charity is a company limited by guarantee and is incorporated in England and Wales.

The address of its registered office is:

19 Chapel Street
Derby
DE1 3GU

These financial statements were authorised for issue by the Board of Trustees on 15 December 2022.

The charity is a company limited by guarantee and has no share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of the accounts on a going concern basis

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

Preparation of consolidated financial statements

The financial statements contain information about Deda as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income and debtors

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of gifts and grants and is included in full in the statement of financial activities when receivable. Gifts are recognised when the charity becomes unconditionally entitled to the gift. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Prepayments are valued at the amount prepaid after taking account of any discounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Allocation and apportionment of direct costs are based on staff time spent on those activities. Fixed overheads are based on percentage of usage of those activities.

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost represents the purchase price of items and is calculated on a first in first out basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Capital grants received

Capital grants received are amortised over the life of the related asset.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Grants	<u>382,692</u>	<u>746,305</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Cafe income	106,520	75,067
Hires income	<u>47,174</u>	<u>24,341</u>
	<u>153,694</u>	<u>99,408</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>3,645</u>	<u>78</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Performances and residences	Performances and residences	8,956	309
Education classes and workshops	Education, classes and workshops	75,744	114,277
Project	Gifts and donations for projects and core	82,005	105,195
Others	Gifts and donations for projects and core	12,878	10
Performances and residences	Other outdoor and performance	11,386	-
Education classes and workshops	Other outdoor and performance	43,443	-
Others	Other outdoor and performance	24,585	15,524
		<u>258,997</u>	<u>235,315</u>

7. RAISING FUNDS**Raising donations and legacies**

	2023	2022
	£	£
Advertising	<u>12,330</u>	<u>3,823</u>

Other trading activities

	2023	2022
	£	£
Purchases	1,830	3,287
Staff costs	<u>129,535</u>	<u>62,437</u>
	<u>131,365</u>	<u>65,724</u>
Aggregate amounts	<u>143,695</u>	<u>69,547</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
General	966	-	966
Performances and residences	881	195,668	196,549
Education, classes and workshops	51,110	119,664	170,774
Gifts and donations for projects and core	159,835	95,135	254,970
Cafe and Hire	25,166	151,246	176,412
Other outdoor and performance	684	115,738	116,422
	<u>238,642</u>	<u>677,451</u>	<u>916,093</u>

Deda

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. SUPPORT COSTS

	Management £	Finance £	Other £	Totals £
Performances and residences	153,756	27,555	14,357	195,668
Education, classes and workshops	76,413	36,071	7,180	119,664
Gifts and donations for projects and core	77,540	15,202	2,393	95,135
Cafe and Hire	122,233	28,005	1,008	151,246
Other outdoor and performance	116,010	(272)	-	115,738
	<u>545,952</u>	<u>106,561</u>	<u>24,938</u>	<u>677,451</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	24,939	25,003
Hire of plant and machinery	<u>3,475</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	2023 £	2022 £
Wages and salaries	532,423	408,950
Social security costs	40,502	21,688
Other pension costs	14,050	12,775
	<u>586,975</u>	<u>443,413</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management	4	3
Marketing and development	9	9
Core activities	22	17
	<u>35</u>	<u>29</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	695,242	51,063	746,305
Charitable activities			
Performances and residences	309	-	309
Education, classes and workshops	114,277	-	114,277
Gifts and donations for projects and core	105,195	10	105,205
Other outdoor and performance	15,524	-	15,524
Other trading activities	99,407	1	99,408
Investment income	78	-	78
Total	<u>1,030,032</u>	<u>51,074</u>	<u>1,081,106</u>
EXPENDITURE ON			
Raising funds	69,547	-	69,547
Charitable activities			
General	5,958	-	5,958
Performances and residences	129,090	-	129,090
Education, classes and workshops	173,120	-	173,120
Gifts and donations for projects and core	294,552	-	294,552
Cafe and Hire	140,514	-	140,514
Other outdoor and performance	37,882	-	37,882
Other	-	195	195
Total	<u>850,663</u>	<u>195</u>	<u>850,858</u>
NET INCOME	179,369	50,879	230,248
Transfers between funds	3	(3)	-
Net movement in funds	<u>179,372</u>	<u>50,876</u>	<u>230,248</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	432,170	1,269	433,439
TOTAL FUNDS CARRIED FORWARD	<u>611,542</u>	<u>52,145</u>	<u>663,687</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	405,543	10,957	145,708	6,618	568,826
Additions	-	2,782	13,359	582	16,723
At 31 March 2023	<u>405,543</u>	<u>13,739</u>	<u>159,067</u>	<u>7,200</u>	<u>585,549</u>
DEPRECIATION					
At 1 April 2022	92,712	5,770	85,931	489	184,902
Charge for year	13,336	1,009	9,592	1,002	24,939
At 31 March 2023	<u>106,048</u>	<u>6,779</u>	<u>95,523</u>	<u>1,491</u>	<u>209,841</u>
NET BOOK VALUE					
At 31 March 2023	<u>299,495</u>	<u>6,960</u>	<u>63,544</u>	<u>5,709</u>	<u>375,708</u>
At 31 March 2022	<u>312,831</u>	<u>5,187</u>	<u>59,777</u>	<u>6,129</u>	<u>383,924</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

There were no investment assets outside the UK.

16. STOCKS

	2023 £	2022 £
Stocks	<u>8,928</u>	<u>6,165</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	42,062	11,978
Amounts owed by group undertakings	-	11,004
VAT	11,361	-
Prepayments	<u>5,043</u>	<u>6,221</u>
	<u>58,466</u>	<u>29,203</u>

Deda

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	27,539	27,144
Social security and other taxes	11,444	8,188
Other creditors	5,124	4,339
Deferred capital grants	9,500	-
Accruals and deferred income	27,863	37,317
	<u>81,470</u>	<u>76,988</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Deferred capital grants	<u>225,618</u>	<u>244,618</u>

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	7,000	7,000
Between one and five years	28,000	28,000
In more than five years	103,250	106,750
	<u>138,250</u>	<u>141,750</u>

Deda has a contractual agreement to pay rent to Derby City Council. The agreement is on a 20-year term which commenced in September 2022 and ends on 31 December 2042. The amount of non-cancellable operating lease payments recognised as an expense during the year was £7,000 (2022 - £7,000).

21. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	611,542	(278,071)	333,471
Restricted funds			
Plus 1 Scheme	628	(120)	508
Derby College account	28	-	28
Derby College Karl McIntyre	165	-	165
Youth Offending Service	261	-	261
Altered Street Income	51,063	17,431	68,494
	<u>52,145</u>	<u>17,311</u>	<u>69,456</u>
TOTAL FUNDS	<u>663,687</u>	<u>(260,760)</u>	<u>402,927</u>

Deda

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	764,836	(1,042,907)	(278,071)
Restricted funds			
Plus 1 Scheme	-	(120)	(120)
Altered Street Income	34,192	(16,761)	17,431
	<u>34,192</u>	<u>(16,881)</u>	<u>17,311</u>
TOTAL FUNDS	<u>799,028</u>	<u>(1,059,788)</u>	<u>(260,760)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	432,170	179,369	3	611,542
Restricted funds				
Plus 1 Scheme	812	(184)	-	628
Derby College account	28	-	-	28
Derby College Karl McIntyre	165	-	-	165
University of Derby Ticket fund				
	3	-	(3)	-
Youth Offending Service	261	-	-	261
Altered Street Income	-	51,063	-	51,063
	<u>1,269</u>	<u>50,879</u>	<u>(3)</u>	<u>52,145</u>
TOTAL FUNDS	<u>433,439</u>	<u>230,248</u>	<u>-</u>	<u>663,687</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,030,032	(850,663)	179,369
Restricted funds			
Plus 1 Scheme	11	(195)	(184)
Altered Street Income	51,063	-	51,063
	<u>51,074</u>	<u>(195)</u>	<u>50,879</u>
TOTAL FUNDS	<u>1,081,106</u>	<u>(850,858)</u>	<u>230,248</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	432,170	(98,702)	3	333,471
Restricted funds				
Plus 1 Scheme	812	(304)	-	508
Derby College account	28	-	-	28
Derby College Karl McIntyre	165	-	-	165
University of Derby Ticket fund				
	3	-	(3)	-
Youth Offending Service	261	-	-	261
Altered Street Income	-	68,494	-	68,494
	<u>1,269</u>	<u>68,190</u>	<u>(3)</u>	<u>69,456</u>
TOTAL FUNDS	<u>433,439</u>	<u>(30,512)</u>	<u>-</u>	<u>402,927</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,794,868	(1,893,570)	(98,702)
Restricted funds			
Plus 1 Scheme	11	(315)	(304)
Altered Street Income	85,255	(16,761)	68,494
	<u>85,266</u>	<u>(17,076)</u>	<u>68,190</u>
TOTAL FUNDS	<u>1,880,134</u>	<u>(1,910,646)</u>	<u>(30,512)</u>

22. EMPLOYEE BENEFIT OBLIGATIONS

Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £14,050 (2022 - £11,281).

Contributions totalling £5,124 (2022 - £4,029) were payable to the scheme at the end of the period and are included in creditors.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

23. RELATED PARTY DISCLOSURES

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

Related party transactions

Deda Producing Limited

(Wholly owned subsidiary of Deda)

Deda Producing Limited gift-aids all of its taxable profits to Deda. The company has ceased to trade and has repaid the outstanding balance brought forward of £11,004.

24. FUNDS

Plus 1 Scheme

This is the balance of a fund-raising scheme to provide cultural experience to underprivileged families

Derby College account

This represents money from Derby College showcase events held on behalf of Derby College. It is used to pay hire costs for the events and to subsidise student attendance at performances.

Derby College Karl McIntyre account

This represents money from Derby College showcase events held on behalf of Derby College. It is used to pay hire costs for the events and to subsidise student attendance at performances.

University of Derby ticket fund

This represents money from Derby University showcase events held on behalf of Derby University. It is used to pay hire costs for the events and to subsidise student attendance at performances.

Altered Street Income

This represents the grant income from Arts Council England's Lottery fund . It is used to pay the cost of events and staffing for altered street outdoor Festivals.

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