



The Royal Scottish Country Dance Society London Branch
Trustees' Report and Financial Statements
31 March 2023

Contents

Reference and administrative details	2
Trustees' Report	2
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

Reference and Administrative details

Charity Name: The Royal Scottish Country Dance Society, London Branch
Registered Charity No: 1067690

Trustees

The following persons held office as Trustees during the period to 31 March 2023, through to the Annual General meeting on 11 June 2023.

Joanne Lawrence	Chair
Jim Cook	Vice Chair
Mel Rowland	Secretary
Simon Wales	Treasurer

Adam Brady, Richard Clarke, Elaine Davies, David Hall, Margaret Moore, Thelma-Jane Robb and Margaret Shaw

Examiner

Robert Elliott, ACA 41 Berrylands, Surbiton, KT5 8JT

Bankers

Bank of Scotland 33 Old Broad Street Branch, PO Box 1000, BX2 1LB

Trustees' Report for the year to 31st March 2023

Structure, Governance and Management

Historical Information

The Society was formed in 1923 as the Scottish Country Dance Society, becoming the Royal Scottish Country Dance Society in 1951. The London Branch was formed in 1930 and is a registered charity, governed by the constitution adopted on 16 May 1997, as subsequently amended.

Governance structure

The Branch is governed in accordance with relevant UK Laws and regulations, and in further order of precedence:

- The registered charity's Constitution and Rules
- Motions passed by the Branch in General Meeting
- Decisions made by the Management Committee

The Management Committee is the governing body of the Branch and meets at least 4 times a year.

Appointment of Trustees

Elections are held annually by the Branch in General Meeting. Only Branch members aged 18 or over can be elected to the Committee, and when elected, automatically become Trustees. The Chair is elected for a three year term.

On 31 March 2023 there were 7 ordinary members of the Committee. All Trustee positions are voluntary and unpaid, as are all other support roles created by the Management Committee as necessary, such as Membership Secretary, Reel Editor, Reel Business Editor and Archivist.

Society and Branch Membership

The Society is based in Scotland with a worldwide membership. Members form autonomous Local Associations traditionally named Branches which link to the Society by a licence agreement.

London Branch membership in March 2023 was 254 annual members, 82 life members and 52 second branch members - a decrease on the previous year. About 200 members have opted to receive The Reel electronically, but some receive both a paper and electronic copy.

Objectives and Activities

The principal objective of the Branch is to advance the education of the public in the London area in traditional Scottish country dancing.

This is fulfilled by:

- Preserving and furthering the practice of traditional Scottish dances
- Providing or assisting in providing instruction in the dancing of Scottish country dances
- Promoting the enjoyment and appreciation of Scottish country dancing and music by any suitable means

Trustees' Report for the year to 31st March 2023 (Continued)

Achievements and performance during the year

Our priorities for the 2022-2023 season were to build on the previous season's work in recovering from the COVID-19 enforced break, to develop events attractive to younger dancers, increase the number of musicians playing for branch activities and to celebrate the Centenary of the RSCDS in style.

We certainly achieved our Centenary objective with a wonderful afternoon of dance, ceilidh items and cake at London's RSCDS Centenary tea dance in March. Later that month many London dancers journeyed to Scotland to celebrate again at the RSCDS Centenary Ball in the Edinburgh Assembly Rooms.

We launched the Tuesday Social in September 2022. This monthly dance and social session for people in their 20s and 30s has regularly attracted 2-3 sets with several dancers also joining our weekly classes at Park Walk.

Numbers attending dances have held up well this season, gradually increasing as more people returned to dance post COVID-19. The use of social media has supported wider attendance, drawing dancers in particular to our Open Air dancing in Kensington Gardens, to the Tuesday Social and to our Burns Supper, which attracted 180 attendees.

Our Wednesday afternoon class at St Columba's, Pont Street and our Beginners/Improvers Class in Richmond are both flourishing, and we have introduced live music to the end of term sessions for these classes, in addition to the weekly classes at Park Walk in Chelsea.

However, post COVID-19 changes have affected some aspects of Branch life, not least changes in working patterns meaning fewer people available for classes in town during the week. Venue costs have increased dramatically, making it difficult to find accessible venues at affordable prices for regular classes and all but impossible for more complex events. We have been unable to secure an affordable venue for our day school in October although work continues to find a solution for later in the season.

We are working to widen our appeal to beginners, to continue to support our Park Walk Improvers and Technique class members and to provide greater opportunities for more advanced dancers with monthly teaching sessions in accessible locations.

We have, this term run an intermediate Dancing Achievement Award course, and hope to run an advanced course next season. We are also exploring options to provide training for MCs in the London area and have been delighted to see the progress of the 2023 serTA teacher training cohort.

Branch communications play a vital role in keeping members informed, not least *The Reel*, edited by Simon Wales, and the Branch website, managed for more than two decades by Meryl Thomson. Meryl obtained our domain name and developed the website to the reliable source of information upon which we depend. She has decided to retire at the end of this season and will be greatly missed. We are hugely grateful to Meryl, and to Ian Thomson, for all their support over so many years. We are grateful also to Chris Collings who has developed our new website, to be demonstrated at this year's AGM and launched once classes finish at the end of June.

We will continue to use a range of other communication tools, including eUpdates, Facebook, Twitter, MeetUp and of course personal face to face contact, to keep members and friends of RSCDS London informed and to engage interest in Scottish country dancing activities throughout London.

As the 2022-23 season draws to a close, we would like to thank all those who have contributed to make it a success. Rachel Wilton is stepping down after ten years as Branch President and, on behalf of the Branch, we offer heartfelt thanks to her for the warmth and wisdom she brought to the role. She leaves large (metaphorical) shoes to fill, and we are fortunate to have a worthy successor in Andrew Kellett, former Society and Branch Chairman, who will take over as President after the AGM. Jim Cook, who supported the Branch magnificently as Chair 2019-21 and Vice Chair 2021-23, will demit at the AGM and committee member Richard Clarke will become Vice Chair in his place. Margaret Moore is unable to continue as classes convenor due to ill health. We wish her a swift and complete recovery. We have a few committee changes, not least welcoming Wendy Morris, who dances at Surbiton and with the Wednesday afternoon class, as committee member. Our thanks to Jim, to Margaret and to all the committee members for everything they have done and continue to do. Finally, thank you to all our teachers, musicians, MCs, caterers, webmaster, organisers, dancers and everyone who does so much to keep us all dancing.

Trustees' Report for the year to 31st March 2023 (Continued)

Financial Review for the year 1 April 2022 – 31 March 2023

At 31 March 2023 the Branch's net worth of £75,046 (2022 £81,564) was represented by the undernoted funds:

	31 March 2023	31 March 2022
General Fund	63,633	70,851
Ireland	3,544	3,644
Anniversary Fund	2,069	2,069
Helen Brown	5,000	5,000
Teaching Awards	800	0
Total net worth	£ 75,046	£ 81,564

The value of these funds is supported by the Branch's holdings of investments and cash at hand, shown in the Balance Sheet.

Reserves Policy

The policy for unrestricted reserves is to hold sufficient funds to enable the activities of the Branch to take place in the face of poor income generation in any year. The budget is balanced each year, with some specific items being funded from designated funds. The reserves have decreased this year by an unrealised loss on investments of £3,337.

The designated funds have been donated for specific purposes and are spent in accordance with the donor's request.

Results for the year

The accounts show a net operating loss of £3,182, before the unrealised loss on investments of £3,337.

Classes

With class fees of £14,524 and costs of £20,147, classes have cost us £5,623. Nearly £1,400 of this is attributable to the Day School which suffered from lack of numbers, post COVID-19 and the need to hire sound equipment previously loaned. Maintaining the Beginners class in central London has been costly, and we have invested in the development of the Tuesday Socials, in an attempt to increase the numbers of younger dancers.

Family Activities

There has been no activity this year, but activities will resume when demand picks up, and there is a Convenor to organise them.

Dances

Income of £9,925 and expenditure of £7,964 meant a surplus of £1,961. This was largely as a result of an enormously successful Burns ceillidh, which we were able to run for the first time in three years.

Publicity and The Reel

The Reel made a loss of £1,447 which was quite an improvement on last year. Advertising revenue has not picked up, and we have no commercial advertisers any more. We are working on attracting commercial advertisers, but the time may be near to move to an electronic version only. There was £1,628 expenditure on publicity, mostly for the open air dancing in Kensington Gardens, and also the website. This was still less than the £3,000 budget we had set.

Bookstall

The regular trading activity of the Bookstall has ceased, but we sold £54 of written off stock.

RSCDS Centenary Event

The Tea Dance is included in the dances figures, but it should be noted that moving to a Sunday afternoon was very popular, with over 120 dancing and with a slight surplus, despite the celebratory Prosecco.

Administration Costs

The only other figure to comment on is the admin costs of £840. This is made up as follows:

Postage, secretarial and other	£236	Insurance	£120
AGM Expenses	£184	Examiner	£100
G Potts memorial	£225		

We made a contribution to longstanding Committee member George Potts' memorial service at St Columba's. Committee meetings were again on Zoom, so there were no costs for Branch committee meetings this year.

Trustees' Report for the year to 31st March 2023 (Continued)

Financial Review for the year 1 April 2022 – 31 March 2023 (Continued)

Donations and Legacies

Donations and legacies raised a further £307. Most donations benefited from the tax reclaim from HMRC for gift aid.

We are very fortunate to have the various bequests which enable us to tackle projects in the knowledge that we have sufficient funds to back them up. We made one award from the Bill Ireland fund for a young person to attend the RSCDS Summer School and an award from a new Teaching Awards fund to support training of new teachers.

Membership

Membership numbers have reduced but not too much in the circumstances. There was a rush of activity in March as some class members planning to attend RSCDS Summer School became members to avail themselves of the members' discount. The RSCDS subscription will be increasing slightly in July 2023, and the effect of that on numbers remains to be seen.

Investment Income

Investment income from Charifund Units was slightly up, and contributed a total of £2,885.

Statement of Trustees Responsibilities

Company law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources for that period.

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

In preparing financial statements giving a true and fair view, 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 which 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charity's examiner is unaware, and
- The Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiner is aware of that information.

Trustees' Report for the year to 31st March 2023 (Continued)

Examiner

Robert Elliott, ACA is the independent examiner to the Charity and has decided to step down from the role after many years of service to the Branch. We are deeply indebted to him for his hard work, diligence and thoroughness. A resolution proposing the appointment of Helen Ives will be put to the Annual General Meeting on 10 June 2023.

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in notes 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 issued in October 2019.

This report has been prepared in accordance with all relevant legislation.

This report was formally approved by the Trustees, and signed on their behalf by:

Joanne Lawrence
Trustee / Chair

Date:

Independent Examiner's Report to the Management Committee of the Royal Scottish Country Dance Society London Branch

I report on the accounts for the Royal Scottish Country Dance Society London Branch for the year ended 31st March 2023, which are set out on pages 2 to 14.

Respective responsibilities of Trustees and Examiner.

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

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 I do not express an audit opinion on the view given by the accounts.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the 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) 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 been withdrawn.

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts 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 accounts to be reached.

Signed:

Date:

Name: Robert Elliott ACA
Institute of Chartered Accountants of England and Wales
Address: 41 Berrylands, Surbiton, Surrey. KT5 8JT

Statement of financial activities for the year ended 31 March 2023

Notes	General Fund		Designated Funds		Total 2023		Total 2022	
	£	£	£	£	£	£	£	£
Income								
Donations and legacies		307		0	307		5,127	
Investments		2,885		0	2,885		2,591	
Income from charitable activities								
Subscriptions								
Branch Fees	1,848		0		1,848		2,092	
RSCDS HQ Subs collected	5,485		0		5,485		4,355	
	7,333		0		7,333		6,447	
Generated Income								
Class Fees	14,524		0		14,524		10,497	
Practice Dances	9,925		0		9,925		3,291	
Sales of Books, recordings accessories	54		0		54		139	
90th Anniversary events	0		0		0		5,470	
Newsletter "The Reel"	4,440		0		4,440		3,796	
	28,943		0		28,943		23,193	
Total Charitable activities		36,276		0		36,276		29,640
Fund raising activities		0		0		0		0
Total income		39,468		0		39,468		37,358
Expenditure								
Expenditure on charitable activities								
Subscriptions								
RSCDS subs paid over to HQ	(5,485)		0		(5,485)		(4,301)	
Paypal and Direct Debit Charges	(344)		0		(344)		(138)	
	(5,829)		0		(5,829)		(4,439)	
Activities undertaken directly								
Hire of halls for classes	(10,730)		0		(10,730)		(6,751)	
Teachers, musicians & incidental expenses	(9,417)		0		(9,417)		(5,672)	
Practice Dances	(7,964)		0		(7,964)		(4,252)	
Publicity, including printing	(1,628)		0		(1,628)		(1,305)	
Travel etc. teacher / musician training	(300)		0		(300)		0	
90th Anniversary Events	0		0		0		(7,051)	
Newsletter "The Reel"	(5,917)		0		(5,917)		(5,651)	
2 Support costs charitable activities	(865)		0		(865)		(840)	
	(36,821)		0		(36,821)		(31,522)	
Total Expenditure on charitable activities		(42,650)		0		(42,650)		(35,961)
Total expenditure		(42,650)		0		(42,650)		(35,961)
Net income / (loss) before other recognised gains and losses		(3,182)		0		(3,182)		1,397
Net gains/(losses) on investments		(3,337)		0		(3,337)		3,707
Net income before transfers		(6,519)		0		(6,519)		5,104
8 Gross transfers between funds		(700)		700		0		0
Net movement in funds		(7,219)		700		(6,519)		5,104
Reconciliation of funds:								
Total funds brought forward		70,852		10,713		81,565		76,460
Total funds carried forward		63,633		11,413		75,046		81,564

Balance Sheet as at 31st March 2023

Notes		General Fund	Designated	2023 Total	2022 Total
		£	Funds £	£	£
	Fixed assets:				
3	Tangible Assets	0	0	0	0
4	Investments	51,242	0	51,242	54,579
		51,242	0	51,242	54,579
	Current Assets:				
	Stock	0	0	0	0
5	Debtors	61	0	61	123
	Cash in bank and in hand	13,867	11,413	25,280	28,816
		13,928	11,413	25,341	28,939
	Liabilities:				
6	Creditors: amounts falling due within one year	(1,461)	0	(1,461)	(1,877)
	Net Current Assets	12,467	11,413	23,880	27,062
	Total Assets less Current Liabilities	63,709	11,413	75,122	81,641
7	Creditors: amounts falling due after one year	(76)	0	(76)	(77)
	Total net assets	63,633	11,413	75,046	81,564
	The funds of the charity:				
8	Unrestricted Funds	63,633	11,413	75,046	81,564
	Total Charity Funds	63,633	11,413	75,046	81,564

Joanne Lawrence, Trustee / Chair

Date:

For and on behalf of the Management Committee

The notes on pages 10 to 14 form part of these accounts

Notes to the Accounts for the Year ended 31st March 2023

1 Accounting Policies

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the Charity's financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or fair value unless otherwise stated in the relevant notes to these financial statements.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Charity will continue in operation for the foreseeable future. Having considered the future operations of the Charity, the Trustees consider that the going concern basis is appropriate for the preparation of these financial statements.

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has evidence of the entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt, however, in the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Income tax recoverable on Gift Aid donations is recognised when the respective donation has been recognised and the recoverable amount of income tax can be measured reliably; this is normally when the donor has completed the relevant Gift Aid declaration form. Income tax recoverable on Gift Aid donations is allocated to the same fund as the respective donation unless specified by the donor.

Income from other trading activities includes income earned from both trading activities to raise funds for the Charity and income from fundraising events and is recognised when the Charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Investment income is recognised when the unit holders right to receive payment is established, measured at the fair value receivable. Generally, this is upon notification from the investment advisor once the dividend has been declared.

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the Charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the Charity.

Notes to the Accounts for the Year ended 31st March 2023

1 Accounting Policies (continued)

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 settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies.

Expenditure on charitable activities includes all costs incurred by the Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities. The cost of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities and is recognised when it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are incurred supporting the Charity's activities and include expenditure associated with administrative and finance functions and governance. These support functions are shared across the Charity's activities and are apportioned across those activities in order to arrive at the full cost for each reported activity. The method of apportionment adopted by the Charity is outlined in the notes to the financial statements.

Support costs include the costs of independent examination in accordance with the SORP.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Tangible fixed assets

Tangible fixed assets, other than property, are measured initially at cost. Depreciation is provided at the following rates calculated to write off the cost less residual value of each asset over its expected useful life:

Equipment - 10% straight line

Fixed Asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals through out the year.

Stock

Stock is valued at the lower of cost and estimate net realisable value. Stock is reviewed at the reporting date by the Trustees and provided for where appropriate.

Debtors

Debtors are measured at their recoverable amounts, being the amount the Charity anticipates it will receive in settlement of the debt (net of any discounts offered and provision against bad debt). Prepayments are valued at the amount prepaid at the reporting date. A provision is made for any debtors outstanding for more than one year.

Creditors

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

Subscriptions are included as income over a the life of the subscription. The balance of the subscriptions that have not yet been taken to income are shown under Creditors.

Notes to the Accounts for the Year ended 31st March 2023

1 Accounting Policies (continued)

Fund accounting

Funds are classified as either Restricted Funds or Unrestricted Funds, defined as follows:

Restricted Funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the Charity. The Charity currently does not have any Restricted Funds.

Unrestricted Funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity. If parts of the Unrestricted Funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

VAT

The Charity is not registered for VAT.

2 Support Costs

	General Fund	Designated Funds	2023 Total	2022 Total
	£	£	£	£
Administration Costs	581	0	581	740
AGM Expenses	184	0	184	0
Examiner	100	0	100	100
Total Support Costs	865	0	865	840

Support costs are allocated to Charitable Activities.

3 Tangible fixed assets

	2023	2022
	£	£
<i>Cost</i>		
At 1st April	2,163	2,163
At 31st March	2,163	2,163
<i>Depreciation</i>		
At 1st April	2,163	2,163
At 31st March	2,163	2,163
<i>Net book value</i>		
At 31st March	0	0

4 Listed Investments

	2023	2022
	£	£
<i>Fair value (market value)</i>		
At 1st April	54,579	50,872
Revaluations	(3,337)	3,707
At 31st March	51,242	54,579
<i>Historic cost</i>		
At 31st March	41,196	41,196
<i>The following holdings represent more than 5% of the Charity's total investments:</i>		
M&G Charifunds	51,242	

Notes to the Accounts for the Year ended 31st March 2023

5 Debtors

	2023	2022
	£	£
Other Debtors	61	23
Prepayments and accrued income	0	100
	<u>61</u>	<u>123</u>

6 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Payments received on account	30	0
Reel Deferred Income	332	256
Branch Deferred Income	718	913
General Creditors	381	708
	<u>1,461</u>	<u>1,877</u>

7 Creditors: Amounts falling due after one year

	2023	2022
	£	£
Reel Deferred Income	76	77
	<u>76</u>	<u>77</u>

8 Unrestricted Designated Funds

	Ireland	Anniversary Fund	Helen Brown	Teaching Awards	2023	2022
	£	£	£	£	£	£
Opening Bank Balance at 1st April	3,644	2,069	5,000	0	10,713	6,177
Fund Transfers	(100)	0	0	800	700	(464)
Closing Balance at 31st March	<u>3,544</u>	<u>2,069</u>	<u>5,000</u>	<u>800</u>	<u>11,413</u>	<u>10,713</u>

Purposes of Unrestricted Funds

General Fund - represents the Charity's accumulated reserves and encompasses all income and expenditure relating to the Charity's primary activities.

Bill Ireland Memorial - to be used to make grants to young dancers from the London area to attend summer, winter or youth schools or to subsidise attendance at teacher training courses run by the Society.

Anniversary Fund - Launched by appeal in 2010 to fund training of teachers and outreach to young dancers.

Helen Brown - to digitise archives and support young musicians.

Teaching Awards - to pay for grants for teacher training.

Fund Transfers

£1,000 was transferred from the General Fund to a new Teaching Awards designated fund. From this fund £200 was transferred back to support teacher training and additionally, £100 was transferred from the Bill Ireland Memorial fund for 2022-23.

Notes to the Accounts for the Year ended 31st March 2023

9 Contribution earned on Charitable Trading

	2023	2022
	£	£
Contribution before write-off	<u>54</u>	<u>139</u>
Contribution after write-off	<u>54</u>	<u>139</u>

The recognition of Income and Expenses of Charitable Trading is on an accruals basis. Income reported in the Statement of Financial Activities relates only to sales during the year, and purchases includes the cost of books sold, not the cost of books purchased during the year.

10 Related party transactions

Three Trustees (2022 one) received payments totaling £3,972 (2022 £476) for services rendered for teaching or playing at classes, and the child of one Trustee received an award of £100 to attend Summer School.

		2023	2022
		£	£
S Wales	Teaching classes	1,512	476
D Hall	Teaching at the day school and other classes	260	0
D Hall	Playing at dances	830	0
A Brady	Playing for classes and at dances	<u>1,370</u>	<u>0</u>
		3,972	476
A Hall	Award to attend RSCDS Summer School	100	0

11 Trustees' Expenses

Five Trustees (2022 four) were reimbursed expenses of £1,141 (2022 £575) for Administration Expenses, AGM Expenses, Class Costs and Publicity Costs.