

Company registration number 05842539 (England and Wales)

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED

T/A EMD UK

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
COMPANY INFORMATION

Directors

S Campbell	
P Fullard	
S Mirza	
P Szumilewicz	
L Eaborn	
B Barikor	(Appointed 1 August 2022)
S Durnford	(Appointed 1 August 2022)
S L Cullum (Chair)	(Appointed 1 April 2023)

Company number 05842539

Registered office

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Auditor

Richard Place Dobson Services Limited
Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
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THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
BALANCE SHEET

AS AT 31 MARCH 2023

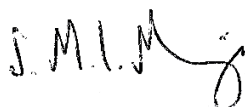
	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	6	28,884		30,776	
Cash at bank and in hand		1,108,892		1,227,273	
		<u>1,137,776</u>		<u>1,258,049</u>	
Creditors: amounts falling due within one year	7	(851,625)		(997,733)	
Net current assets			<u>286,151</u>		<u>260,316</u>
Reserves					
Other reserves			19,156		12,821
Income and expenditure account			266,995		247,495
Members' funds	9		<u>286,151</u>		<u>260,316</u>

The notes on pages 2 to 7 form part of these financial statements.

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on..... and are signed on its behalf by:



.....
S Mirza

Non-executive director & Chair of Finance and Audit Committee

Company Registration No. 05842539

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

The Exercise Movement and Dance Partnership Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1-7 Station Road, Crawley, West Sussex, RH10 1HT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

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

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income represents the total invoice value, excluding value added tax, of income received during the year.

Income is recognised in the following ways;

- grant income - this is recognised over the life of the agreement and therefore deferred at the year end if the agreement runs into the following year.
- teachers memberships - on receipt of the subscription
- training and development income - this is received in advance of a course being undertaken, if the course start date is after the year end, then the income is deferred
- for other services - according to invoice date.

Expenditure includes VAT where applicable as the company cannot reclaim all VAT as they have a partial exemption agreement in place.

1.4 Tangible fixed assets

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

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

Class Finder	33.3% Straight line
Fixtures and fittings	25% - 50% Straight line
Computer equipment	25% - 50% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

It is the policy of the company that only assets costing over £1,500 will be capitalised.

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)**

1.5 Financial instruments

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

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

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

Basic financial assets

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

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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

1.6 Taxation

The company has obtained exemption from HMRC in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. Corporation tax is payable on any interest income received in the year.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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

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

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies **(Continued)**

1.10 Critical judgments and accounting estimates

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The main judgment and accounting estimates included in the accounts are:

- Deferral of grant income – Income is recognised when EMD UK is entitled to the income and this will be based on the work being completed and there is no requirement to repay the grant.

2 Auditor's remuneration

	2023	2022
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	7,666	7,260
Provision of other non-audit services	10,389	4,363
	<u>18,055</u>	<u>11,623</u>

3 Employees

The average monthly number of persons employed by the company during the year was:

	2023	2022
	Number	Number
Total	<u>25</u>	<u>24</u>

Their aggregate remuneration comprised:

	2023	2022
	£	£
Wages and salaries	647,499	631,112
Social security costs	59,707	55,949
Pension costs	18,788	17,967
	<u>725,994</u>	<u>705,028</u>

4 Directors' remuneration

	2023	2022
	£	£
Remuneration paid to directors	<u>87,230</u>	<u>87,228</u>

One director N Wallace was paid an Honorarium of £3,000 between 1st April 2022 to 31st March 2023. The same director was paid £4,000 for the period from 1st April 2021 to 31 March 2022.

In addition, the director G Cumming-Bell was a paid consultant between 1st March 2023 to 31st March 2023 and was paid £7,500.

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Tangible fixed assets

	Class Finder £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2021	5,980	8,625	23,361	37,966
Disposals	(5,980)	-	(16,964)	(22,944)
At 31 March 2023	-	8,625	6,397	15,022
Depreciation				
At 1 April 2021	5,980	8,625	23,361	37,966
Eliminated in respect of disposals	(5,980)	-	(16,964)	(22,944)
At 31 March 2023	-	8,625	6,397	15,022
Carrying amount				
At 31 March 2023	-	-	-	-
At 31 March 2022	-	-	-	-

6 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	6,227	4,770
Other debtors	22,657	26,006
	28,884	30,776

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	87,247	75,170
Other creditors	2,158	2,894
Corporation tax	750	128
Other taxation and social security	15,391	22,193
Other deferred income	699,492	765,332
Accruals	46,587	132,016
	851,625	997,733

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Reserves

	Movement in funds			Balance at 31 March 2023
	Balance at 1 April 2022	Incoming resources	Resources expended	
	£	£	£	£
Reserves	247,495	1,606,352	(1,586,852)	266,995
Other reserves	12,821	6,335	-	19,156
	<u>260,316</u>	<u>1,612,687</u>	<u>(1,586,852)</u>	<u>286,151</u>

Other reserves in 2022/2023 amounted to £19,156. This is restricted for use on future costs relating to the ongoing training of This Girl Can Classes Instructors.

10 Sport England Funding

Included in the income for 2022/23 is funding from Sport England amounting to £1,406,206 (2022: £1,151,486). This was spent on the following programmes;

	2023	2022
	£	£
Staff Costs Investment and Back Office	747,149	639,400
Marketing	60,000	62,100
Instructor Support (Prog 1)	53,238	38,000
Training & Education (Prog 2)	34,320	70,000
Business Intelligence (Prog 3)	25,727	14,000
Organisational Support (Prog 4)	-	1,500
SE Programme This Girl Can	300,699	31,000
SE Programme Tackling Inequalities	235,000	123,500
Programme 8: Governance - External	25,000	-
Programme 6: Leadership, Collaborations and Influence	3,000	-
	<u>1,484,133</u>	<u>979,500</u>

Included in the total received above from 2022 and 2023, £579,627 was deferred to 2023/2024. £293,656 of This Girl Can funding, £201,981 of NGB funding and £83,990 of Tackling Inequalities funding.

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Other funding

In 22/23 paid back £150,000 funds not spent for retrain to retain, no additional funds received in 22/23.

The total funding received was:

	2023	2022
	£	£
Retrain to retain	-	275,000
	<u>-</u>	<u>275,000</u>
	<u>-</u>	<u>275,000</u>

12 Operating lease commitments

Lessee

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

2023	2022
£	£
1,240	8,862
<u>1,240</u>	<u>8,862</u>

13 Related party transactions

In 2023 Mr P Fullard who was a director in the year, was also a director of Upskill People Limited. During the year to March 2023 a total of £2,353.78 was paid by EMD to Upskill People Limited for online training for staff.

14 Controlling Party

The Exercise Movement and Dance Partnership Limited, a registered company has no ultimate controlling party.

THE EXERCISE MOVEMENT AND DANCE PARTNERSHIP LIMITED
T/A EMD UK
SCHEDULE OF DIRECT COSTS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Direct Costs		
Wages and salaries	602,479	565,810
Social security costs	54,067	50,480
Staff recruitment costs	2,679	543
Staff welfare	1,144	918
Staff training	27,556	6,155
Staff pension costs defined contribution	17,013	16,211
Civil liability Insurance	51,272	62,407
Product Sales/Costs	(38)	3,107
Rent and rates	32,617	33,082
Training & Development	4,857	49,499
Marketing activity	29,036	28,967
Grants disbursed	543,037	390,105
Cleaning	3,054	4,634
Light and heat	4,172	3,308
Premises insurance	4,797	4,488
Equipment repairs	3,024	-
IT Support	29,932	4,342
IT costs	-	35,601
Travelling expenses	12,231	6,495
Postage	1,290	3,030
Subscriptions	605	955
Legal and professional fees	7,447	9,524
Non audit remuneration to auditors	9,051	3,917
Audit fees	6,879	6,517
Bank charges	4,658	7,874
Bad and doubtful debts	-	424
Copying, printing and stationery	2,050	3,915
Telephone	8,595	8,006
Office equipment	-	2,602
Sundry expenses	3,704	897
Meetings	24,518	4,033
Irrecoverable VAT	-	2,200
	1,491,726	1,320,046
	1,491,726	1,320,046
