

Citymoves Dance Agency SCIO

**Annual report and unaudited financial statements
for the year ended 31 March 2024**

Charity registration No: SC045499 (Scotland)

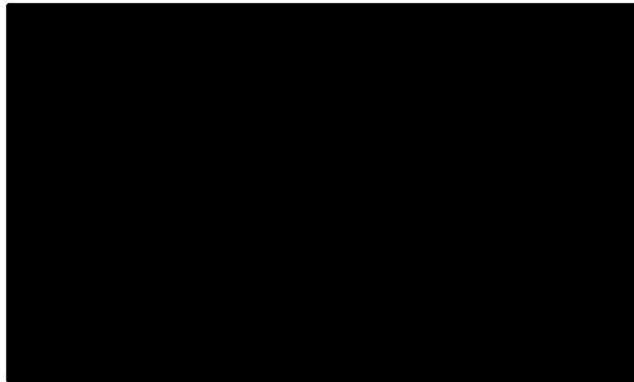
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Citymoves Dance Agency SCIO

Legal and administrative information

Trustees



Chief Executive Officer



Charity number (Scotland) SC045499

Principal address The Anatomy Rooms
Shoe Lane
Aberdeen
AB10 1AL

Independent examiner



Henderson Loggie LLP
45 Queens Road
Aberdeen
AB15 4ZN

The trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Citymoves Dance Agency SCIO is the dance agency for Aberdeen and the North East of Scotland. The charity is established for charitable purposes only.

The core purpose and aims of the charity are:

Purpose:

Citymoves: Leading positive impacts through dance in the North East of Scotland

Key aims:

1. To increase and encourage participants in dance for all ages and abilities, building a dance community
2. To support and nurture dance talent, growing a network of dance artists
3. To grow audiences for dance and develop a curiosity for the art form
4. To be a dynamic organisation, delivering dance related projects that identify and respond to local needs and national priorities
5. To lead collaborative practice and forge strong relationships and partnerships locally, nationally and internationally
6. To promote the physical, mental and social benefits of dance for overall wellbeing, ensuring access and inclusion for all.

Citymoves main activities are:

- Offering a wide variety of inclusive and accessible community classes in our studio and in various venues across Aberdeen City and Shire, and working in partnership with schools and community partners and others to deliver a range of dance projects and activities
- Running professional classes, residencies and workshops as part of our commitment to supporting dance artists and choreographers; and
- Creating performance opportunities and producing and promoting new dance work, including our annual DanceLive festival.

Achievements and performance

Citymoves remained adaptable this year, through the cost-of-living crisis, and some of the progress and highlights are listed below.

Relationships with our key funders, Creative Scotland and Aberdeen City Council are strong and positive. Regular communications and meetings take place between the CEO and the lead contacts at both, and both funders regularly attend Board meetings, which continue to be held over Zoom. The Board are planning to continue to hold their quarterly board meetings virtually to help maintain a low carbon footprint. Moreover, the Board members attend an annual strategy day at the Anatomy Rooms strengthening the board's engagement to review Citymoves' longer term strategic plans. In addition to this, the Board are pleased to report that the virtual meetings have enabled them to broaden the skill base on the board and the reach that the organisation has.

Citymoves continues to build on its foundations of using dance and dance artists to achieve social changes and health and wellbeing outcomes. It provides a broad range of activities, events and opportunities for artists, audiences and community participants.

Progress and Highlights in the year includes, but is not restricted to:

1. Citymoves were part of/hosted 110 dance performances, with 649 (2023 298) community and professional dancers to 6,944 (2023 5,879) audience members.
2. Citymoves held 122 dance session in schools or educational settings and 950 in community centres and care homes, totalling 9,338 (2023 10,352) participants.
3. Successfully operated an in-house studio programme of dance classes throughout the year – maintaining 6,901 participations in dance classes (2023 8,607). This includes our Dance for Parkinsons class, all performance groups and inclusive groups.
4. 21 weeks of residencies were allocated through open calls to professional Scottish based dance artists and their collaborators. These residencies give dance artists the opportunity to create new work and rehearse for UK/International tours. Public sharing's take place on Fridays and professional dance artists teach open class to local professionals throughout the week.
5. Citymoves achieved 18,194 visits to their venues in 2023/24 through classes, events, performances and building hires.
6. Our Spring Showcase performances, saw 154 (2023 69) dancers take to the Lemon Tree stage in front of an audience of 389 (2023 235).
7. Citymoves ran 85 courses, training and professional development opportunities.
8. DanceLive Festival 2023 saw performances indoors, outdoor and digitally. Our outdoor works have remained a feature of DanceLive since the pandemic, with audiences of 876 in 2022 watching. Unfortunately, Storm Babet hit that weekend, so the outdoor works were postponed to DanceLive 2024. We maintained our digital audience from 2020-2022 by screening a selection of curated dance film works at the Cowdray Hall throughout the festival to an audience of 447 in 2023.
9. Citymoves worked with partner organisations Dance Base, Dundee Rep/Scottish Dance Theatre and Tramway on the #Lovedancescotland initiative. Working together to commission Scottish choreographers' work. The funding from Creative Scotland Recovery Fund allowed us to reconnect as a dance field in Scotland to help artists create new work and get back on their feet following the pandemic. In 2023 we also worked together to produce Spotlight on Scottish Dance at Edinburgh International Festival.
10. Spectra Festival of Light returned in February 2024 featuring Fusion our youth dance company over all four nights and introduced 2000 (2023 900) audience members to dance in a new context.
11. Maintained strong partnerships and networks with other Cultural partners locally via the Culture Aberdeen network, as well as with national dance organisations via the Scottish Dance RFO network and membership of the UK Dance Network.

In addition to the numerous above-mentioned successes of the past year, the Board would like to express their thanks to the staff team and tutors for their flexibility and adaptability to the challenges that the past year continue to present. This has allowed the organisation to continue to offer a wide range of programmes.

Thanks, and appreciation too, to the Scottish Government, Creative Scotland and Aberdeen City Council for their awareness of the effects of the post-pandemic and cost-of-living crisis on the performing arts, their resulting policies and their financial support, without which none of what Citymoves achieved would have been possible. During 2023/2024 Citymoves continued to allocate Covid recovery grant funding from Creative Scotland received in the prior financial year, keeping the financial loss to a minimum. The supportive attention and constructive advice from our core funders and partner organisations in the dance field throughout the UK have been similarly invaluable, and greatly appreciated.

Trustees' report for the year ended 31 March 2024 (continued)

Financial review

The financial statements show net outgoing resources for the year of £11,118 (2023 – incoming of £34,032) which have been dealt with as shown in the Statement of Financial Activities.

Aberdeen City Council continues to have a strong relationship with Citymoves, providing an annual grant to Citymoves through its Cultural Funding. In addition, ACC provide an annual grant in support of the annual DanceLive Contemporary Dance festival. In March 2023 ACC cultural budget was cut and this manifested in a 5% cut, £4,000 cut to Citymoves annual 2023/2024 core grant. The reduction was the result of pressures on local authority due to the cost-of-living crisis.

Other regular funding comes from Creative Scotland, with whom we currently have a Regular Funding Offer (RFO) covering the period from 2019-25, whereby the current RFO funding period was extended beyond 2023 due to restructure of the funding model within Creative Scotland.

Citymoves operates a defined contribution pension scheme for all staff, joining the organisation post 1st October 2016, meeting the auto-enrolment obligations. The charity automatically enrolls any new staff who meet the auto enrolment criteria. The pension scheme now has a total of 6 staff that have joined the scheme.

Reserves

The Trustees' aim is to establish a level of free reserves to enable the charity to sustain its charitable activities.

Total funds at 31 March 2024 amounted to £163,145 (2023 - £174,263).

Restricted funds are those funds which can only be used for particular restricted purposes, specified by the donor, or when funds are raised for a particular restricted purpose. The restricted fund as at 31 March 2024 amounts to £11,224 (2023 - £27,829) and represents the surplus of restricted income over expenditure accumulated to this date.

Unrestricted and Designated funds as at 31 March 2024 amount to £151,921 (2023 - £146,434).

The business strategy was reviewed by the Board during the year and the aim is to hold free reserves (that is those funds not tied up in fixed assets and restricted funds) to cover at least 4 months of normal operating expenditure. To achieve this policy, the SCIO needs to hold free reserves of £85,141 (2023 - £98,634). The amount held at 31 March 2024 amounted to £132,705 (2023 - £123,295) and so this policy has been met.

Risk management

Citymoves considers risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of Citymoves' strategic and operational objectives and goals.

The Board and Citymoves CEO have assessed the major risks to the charity. Those related to the operation and finance of the charity and are satisfied that appropriate systems are in place to manage and mitigate as far as reasonably possible the exposure to major risks.

The Board approves the charity's business plan for a 5-year period. The latest approved business plan, incorporating the risk register covered the period 2021-2025. This plan is regularly reviewed and refreshed. The next business plan for 2025-2028 has been drafted and will await the outcome of Creative Scotland Multi-Year funding application and ACC future longer term funding plans before finalising in early 2025.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that Citymoves has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Cost-of-Living and economic impact

The business has remained flexible and adaptable throughout 2023/24 to the ever-changing economic climate.

Despite the impact of cost-of-living pressures, Citymoves continue to focus on staff retention of its staff and freelance tutors. An annual review of staff salary and benefits demonstrated that freelance tutors are remunerated competitively and within the marketplace. Core staff who had been with the organisation for over 1 year were awarded a 3% salary increase in April 2023. Citymoves continues to support an employee benefit scheme, including a health and wellbeing package, for all core staff since December 2022. Citymoves will continue to review staff benefits including training and development programmes.

At the time of writing this report, the business has remained flexible and adaptable through the first year of the cost-of-living crisis. We have navigated low class numbers and ticket sales at points in the year and are rounding the year off in a strong position.

Plans for future period

Aberdeen City Council reduced their funding by 5% (£4,000) for the new financial year 2023/24. This, funder, coupled with the RFO funding from Creative Scotland cover the core costs of the business and its aims and projects.

Our class programme is broadly self-funding, with a small contribution towards overheads. We used £26k of the Creative Scotland Recovery Fund we received in 2022/23, towards buildings and staff costs in 2023/24. We have secured funding for our Dance for Parkinsons project through ACVO Communities Health and Wellbeing Fund. Other funding applications for projects such to Zenith, National Lottery Community Fund, Hope scott Trust, UK Shared Prosperity Fund, University of Aberdeen and Graduate Career Advantage Scotland through Edinburgh University to support two further intern schemes have been successful, among others.

During Spring 2024 Citymoves have submitted a new RFO Multi-Year funding application for £200K/annum covering the business period 2025-2028 and we are awaiting the final outcome of the RFO application expected in late 2024. Furthermore, Citymoves will continue to apply for core funding from the Aberdeen City Council, and are currently awaiting revised funding guidance from Aberdeen City Council to draft and submit the funding application in the last quarter of 2024.

We have a desire to seek further core funding to expand our core team in Citymoves in support of commission dance artists' work in the North East of Scotland, taking the early parts of the process we currently seed fund into full technical production. This would allow us to further grow audiences in dance throughout the region and financially support artists touring the work throughout Scotland, internationally and back to our own annual DanceLive festival. Additional core staff support will allow us to fund international dance works to tour to Aberdeen. Citymoves plans to increase their core team into community work with dance for Dementia, Dance for Stroke, Dance for MS and hard to reach groups throughout the North East.

Citymoves held a seat on the steering committee of the NE Culture Collective throughout 2023/24 and maintains good relationships within the freelance sector of the North East. The steering committee will wrap up at the end of July 2024, following the end of the 4 year project.

We are again planning for DanceLive festival in October 2024 with larger audiences in our own venues, outdoor performances, coupled with maintaining a curated selection of dance films shown on screens in Aberdeen Art Gallery and in our own lecture theatre. There will be networking opportunities through the Scottish dance development network focusing on youth dance; workshops and Q&A sessions with dancers and choreographers.

Plans for future period (continued)

We continue to monitor the condition and practicalities of our two dance studios and lecture theatre. At the time of writing, we have terminated our lease with Aberdeen City Council on the use of Schoolhill Studio and as of 31 July 2024 we will operate solely out of the Anatomy Rooms. The lease on Anatomy Rooms has been agreed by the University to be extended through to 2025 and we will begin renewing that lease. We would ideally like two co-located dance spaces in Aberdeen City Centre and continue to look at options.

Structure, governance and management

Citymoves is a registered Scottish Charity Incorporated Organisation (SCIO) charity number SC045499, governed by its Constitution. The charity's trustees are responsible for governance and ensuring that the charity's activities are conducted to meet and further its charitable purposes, for which they may exercise all the powers of the organisation. The trustees of Citymoves are the charity's only members and comprise the organisations' Board. A person automatically becomes a charity trustee of Citymoves upon his/her admission to membership. Membership is open to any eligible individual who subscribes to the purposes of the charity and wishes to see them fulfilled. The Board comprises a maximum of twelve charity trustees. All Board members are non-executive with the day to day running of the charity, which is delegated to the Citymoves Chief Executive Officer (CEO) and team.

The current Board members comprise the individuals listed on page 1. On the 13th of August 2023 Alison Mackay resigned due to ill health and on the 5th of January 2024 Keith Davidson resigned after completing one term of trusteeship. The board would like to thank both trustees for their invaluable contribution over the years. On 5th December 2023 the board appointed three new trustees [REDACTED]

Citymoves' Board believes that effective governance is realised through oversight, leadership, collaboration and appropriate due diligence. The work of the Board and its finance sub-committee aims to compliment, enhance and support the work of the Citymoves CEO and their team.

The CEO is accountable for the day-to-day management of the Citymoves team and the delivery of the strategic business plan, and the priorities contained therein, as well as monitoring the charity's financial position to ensure it remains robust, resilient and sustainable.

Working together, the Board, the CEO and appropriate employees of the charity undertake robust interrogation of the plans and actions and ensure high quality decision making in all areas of strategy, performance, responsibility and accountability. A supportive culture prevails, as well as one of continuous improvement in standards and performance across the charity.

Recruitment and appointment of Charity Trustees ("Trustees")

Citymoves aims to achieve a balance of skills, networks and diversity of trustee Board members. These include but are not limited to skills and expertise in arts, culture, legal, finance, marketing, education and fundraising. We aspire to have an inclusive and diverse board which values equality.

Individuals who register their interest in becoming a Trustee will be invited to submit a full CV and covering letter for consideration by the Board. A transparent and fair recruitment and selection procedure is followed for the appointment of Trustees, including open advertising, as well as recommendations.

Upon appointment, a new Trustee receives appropriate induction training. The induction programme has been established to ensure accessible and swift familiarisation with their role and responsibilities. In addition, it provides information on the operation of the charity, its charitable purpose, the structure, business strategy, the environment in which the charity operates and the Boards' aspirations for the future. Ongoing training is offered to Trustees as appropriate to their needs.

Citymoves Dance Agency SCIO

Trustees' report for the year ended 31 March 2024 (continued)

Key management personnel

The trustees consider the Board of Trustees and the Citymoves CEO as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the financial year for their services. In this financial year reasonable travel expense reimbursement for on-site meetings attended by trustees who do not reside locally, follow the Board's travel policy and approval process.

Trustees are required to disclose all relevant interests and register them with the Citymoves CEO and in accordance with Citymoves' policy, withdraw from decisions where a conflict of interest arises.

The pay of the charity's CEO is reviewed by the Trustees from time to time and increased by such amounts, if any, as they think fit.

The trustees' report was approved by the Board of Trustees.



Chairperson

1 November 2024

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 9 to 24.

This report is made to the charity's Board of Trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's Board of Trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Board of Trustees as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Partner
For and on behalf of Henderson Loggie LLP
Chartered Accountants
45 Queens Road
Aberdeen
AB15 4ZN

1 November 2024

Citymoves Dance Agency SCIO

Statement of financial activities including income and expenditure account for the year ended 31 March 2024

	Note	Unrestricted Funds * £	Restricted Funds £	Total 2024 £	Unrestricted Funds * £	Restricted Funds £	Total 2023 £
Income:							
Donations	3	163,152	43,000	206,152	219,584	80,364	299,948
Charitable activities	4	97,757	-	97,757	99,516	-	99,516
Total income		260,909	43,000	303,909	319,100	80,364	399,464
Expenditure on:							
Raising funds	5	10,000	-	10,000	10,000	-	10,000
Charitable activities	6	245,422	59,605	305,027	285,902	69,530	355,432
Total resources expended		255,422	59,605	315,027	295,902	69,530	365,432
Net incoming/(outgoing) resources before transfers		5,487	(16,605)	(11,118)	23,198	10,834	34,032
Gross transfers between funds		-	-	-	-	-	-
Net income/(expenditure) for the year		5,487	(16,605)	(11,118)	23,198	10,834	34,032
Net movement in funds							
Fund balances at 1 April 2023		146,434	27,829	174,263	123,236	16,995	140,231
Fund balances at 31 March 2024	14, 15	151,921	11,224	163,145	146,434	27,829	174,263

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

All income and expenditure derive from continuing activities.

*Unrestricted funds include designated funds as shown in note 15.

Citymoves Dance Agency SCIO

Balance sheet at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	10		29,138		35,471
Current assets					
Debtors	11	7,415		4,934	
Cash at bank and in hand		173,561		179,992	
			<u>180,976</u>	<u>184,926</u>	
Creditors					
Amounts falling due within one year	12	(46,969)		(46,134)	
Net current assets			<u>134,007</u>		<u>138,792</u>
Total assets less current liabilities			<u>163,145</u>		<u>174,263</u>
Net assets			<u>163,145</u>		<u>174,263</u>
Income funds					
Restricted funds	14		11,224		27,829
<u>Unrestricted funds</u>	15				
Designated funds		10,799		39,519	
General unrestricted funds		141,122		106,915	
			<u>151,921</u>	<u>146,434</u>	
			<u>163,145</u>	<u>174,263</u>	

The financial statements were approved by the Trustees on 1 November 2024.

Chairperson

1 Accounting policies

Charity information

Citymoves Dance Agency SCIO is a Scottish Charitable Incorporated Organisation. The principal address of the charity is The Anatomy Rooms, Shoe Lane, Aberdeen, AB10 1AL.

Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

Going concern

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

Charitable funds

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income received, where entitlement to grant funding is subject to specific performance conditions, is recognised as earned (as the related services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Gifts in kind are valued at market value by the Trustees.

1 Accounting policies (continued)

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaken each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs are not apportioned to individual projects.

Support costs are those costs incurred directly in support of expenditure on the objects of the SCIO and include project management carried out at Headquarters.

Charitable activities and governance costs are costs incurred on the SCIO's educational operations including support costs and costs relating to the governance of the SCIO apportioned to charitable activities.

Tangible fixed assets

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

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

Fixtures and fittings	1-10 years straight line
Office equipment	2 - 3 years 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 recognised in net income/(expenditure) for the year

All assets costing more than £300 are capitalised.

Impairment of fixed assets

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

Cash and cash equivalents

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

1 Accounting policies (continued)

Financial instruments

The charity 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 charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

Taxation

The SCIO is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a SCIO for UK corporation tax purposes. Accordingly, the SCIO is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

1 Accounting policies (continued)

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

Employee benefits

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

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

Retirement benefits

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

Operating leases

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

2 Critical accounting estimates and judgements

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

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

Accruals

Accruals are applied at the year end based on financial costs received post year end and the experience of the Trustees.

Citymoves Dance Agency SCIO

Notes to the financial statements (continued)

3 Donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	959	-	959	455	-	455
Grant income	162,193	43,000	205,193	219,129	80,364	299,493
	<u>163,152</u>	<u>43,000</u>	<u>206,152</u>	<u>219,584</u>	<u>80,364</u>	<u>299,948</u>
Donations and gifts						
Donations	459	-	459	455	-	455
Other – Absoft	500	-	500	-	-	-
	<u>959</u>	<u>-</u>	<u>959</u>	<u>455</u>	<u>-</u>	<u>455</u>
Grants receivable for core activities						
Aberdeen City Council	76,475	20,000	96,475	80,500	20,000	100,500
Creative Scotland	83,000	17,000	100,000	138,629	17,000	155,629
Dance for Parkinsons	2,718	-	2,718	-	13,345	13,345
William Syson Trust	-	-	-	-	5,000	5,000
Sound Scotland	-	-	-	-	1,000	1,000
Shell UK	-	-	-	-	1,000	1,000
Idlewild Trust	-	-	-	-	5,000	5,000
Fenton Arts Trust	-	-	-	-	3,190	3,190
ACVO – Creative Movement	-	-	-	-	5,395	5,395
Aberdeen City Health Improvement Fund	-	-	-	-	8,190	8,190
YDance	-	-	-	-	1,244	1,244
Horizons	-	4,000	4,000	-	-	-
The Leche Trust	-	1,000	1,000	-	-	-
Drumrossie Homes	-	1,000	1,000	-	-	-
	<u>162,193</u>	<u>43,000</u>	<u>205,193</u>	<u>219,129</u>	<u>80,364</u>	<u>299,493</u>

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Notes to the financial statements (continued)

4 Charitable activities

	Class Income £	Education - Higher Dance £	Hire Income £	Other Income £	Outreach Income £	Ticket Sales £	Total 2024 £
For the year ended 31 March 2024							
Unrestricted Sales within charitable activities	47,512 =====	5,200 =====	7,864 =====	26,117 =====	6,436 =====	4,628 =====	97,757 =====
For the year ended 31 March 2023							
Unrestricted Sales within charitable activities	52,691 =====	9,837 =====	3,724 =====	25,921 =====	1,750 =====	5,593 =====	99,516 =====

5 Raising funds

	2024 £	2023 £
Fundraising and publicity - unrestricted funds		
Staff costs	10,000 =====	10,000 =====

Citymoves Dance Agency SCIO

Notes to the financial statements (continued)

6 Charitable activities

	Basis of allocation	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Wages and salaries	Staff hours	124,405	7,522	131,927	125,718	9,237	134,955
Social security costs	Staff hours	4,064	-	4,064	3,182	182	3,364
Pension costs	Staff hours	7,019	-	7,019	6,285	273	6,558
Freelance and temporary staff	Direct	31,596	16,501	48,097	36,259	14,967	51,226
Projects and artists costs	Direct	4,877	19,331	24,208	10,673	18,159	28,832
Travel, accommodation and venue hire	Direct	15,841	2,427	18,268	13,259	9,152	22,411
Equipment hire, & technical support	Direct	348	6,423	6,771	3,573	6,533	10,106
Training and development	Direct	351	-	351	2,705	148	2,853
Rental costs	Direct	10,365	-	10,365	10,001	-	10,001
Depreciation and loss on sale	Direct	6,322	2,410	8,732	7,609	2,410	10,019
Advertising and printing	Direct	1,998	3,873	5,871	4,489	5,824	10,313
Office running costs	Direct	28,835	778	29,613	51,766	2,097	53,863
Legal and professional fees	Direct	5,260	340	5,600	6,532	548	7,080
		<u>241,281</u>	<u>59,605</u>	<u>300,886</u>	<u>282,051</u>	<u>69,530</u>	<u>351,581</u>
Governance costs (note 7)	Direct	4,141	-	4,141	3,851	-	3,851
		<u>245,422</u>	<u>59,605</u>	<u>305,027</u>	<u>285,902</u>	<u>69,530</u>	<u>355,432</u>
		=====	=====	=====	=====	=====	=====

Notes to the financial statements (continued)

7 Support and governance costs

Governance costs includes payments of £4,141 (2023 - £3,851) for accountancy fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The charity received a donation from a company in which a Trustee is connected with of £500 (2023 - £nil).

9 Employees

	2024 Number	2023 Number
Number of employees		
The average monthly number of employees during the year was:	15	15
	=====	=====
	£	£
Employment costs		
Wages and salaries	141,927	144,955
Social security costs	4,064	3,364
Other pension costs	7,019	6,558
	=====	=====
	153,010	154,877
	=====	=====

No employees were paid more than £60,000 (excluding employer pension costs) in either financial year.

Key management personnel

The charity considers its key management personnel to comprise of the Trustees and CEO. Total employment benefits including employers pensions contributions of the key management personnel were £45,263 (2023: £44,098).

Citymoves Dance Agency SCIO

Notes to the financial statements (continued)

10	Tangible fixed assets	Fixtures & fittings £	Office equipment £	Total 2024 £
	Cost			
	At 1 April 2023	78,176	11,267	89,443
	Additions	-	2,399	2,399
		<u>78,176</u>	<u>13,666</u>	<u>91,842</u>
	At 31 March 2024			
	Depreciation			
	At 1 April 2023	42,945	11,027	53,972
	Depreciation charged in the year	8,158	574	8,732
		<u>51,103</u>	<u>11,601</u>	<u>62,704</u>
	At 31 March 2024			
	Carrying amount			
	At 31 March 2024	<u>27,073</u>	<u>2,065</u>	<u>29,138</u>
	At 31 March 2023	<u>35,231</u>	<u>240</u>	<u>35,471</u>
		Fixtures & fittings £	Office equipment £	Total 2023 £
	Cost			
	At 1 April 2022	89,411	11,267	100,678
	Disposals	(11,235)	-	(11,235)
		<u>78,176</u>	<u>11,267</u>	<u>89,443</u>
	At 31 March 2023			
	Depreciation			
	At 1 April 2022	44,977	10,211	55,188
	Depreciation charged in the year	8,371	816	9,187
	Depreciation eliminated on disposals	(10,403)	-	(10,403)
		<u>42,945</u>	<u>11,027</u>	<u>53,972</u>
	At 31 March 2023			
	Carrying amount			
	At 31 March 2023	<u>35,231</u>	<u>240</u>	<u>35,471</u>
	At 31 March 2022	<u>44,434</u>	<u>1,056</u>	<u>45,490</u>

Notes to the financial statements (continued)

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	2,653	3,382
Prepayments and accrued income	4,762	1,552
	<u>7,415</u>	<u>4,934</u>
	=====	=====

12 Creditors

Amounts falling due within one year:		
Trade creditors	15,812	15,148
Other taxation and social security	1,916	1,907
Other creditors	916	954
Accruals and deferred income	28,325	28,125
	<u>46,969</u>	<u>46,134</u>
	=====	=====

Accruals and deferred income includes income of £21,005 received and deferred during the year (2023 - £5,491) in accordance with the requirements of the charities SORP.

13 Retirement benefit scheme

The charity operated a defined contribution pension scheme for all qualifying employees. The assets of the scheme were held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,019 (2023 - £6,558).

Citymoves Dance Agency SCIO

Notes to the financial statements (continued)

14 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2024 £
DanceLive	-	47,190	(47,190)	-	-	38,000	(38,000)	-	-
Project Strive	-	8,190	(3,459)	-	4,731	-	(4,731)	-	-
Dance for Parkinsons	2,979	13,345	(8,336)	-	7,988	-	(7,988)	-	-
Creative Spaces - capital grant	14,016	-	(2,410)	-	11,606	-	(2,410)	-	9,196
Creative Movement	-	5,395	(3,371)	-	2,024	-	(2,024)	-	-
Horizons	-	6,244	(4,764)	-	1,480	5,000	(4,452)	-	2,028
	<u>16,995</u>	<u>80,364</u>	<u>(69,530)</u>	<u>-</u>	<u>27,829</u>	<u>43,000</u>	<u>(59,605)</u>	<u>-</u>	<u>11,224</u>

14 Restricted funds (continued)

DanceLive - is an annual festival of contemporary dance, featuring local, national and international performers, some of whom may not have performed in Aberdeen other than through engagement with Citymoves. Also allows the local Aberdeen audience to witness original dance performances.

Strive - is a community project aimed at young people aged 10-25 from areas of deprivation to support and encourage their involvement in dance and physical activity to support their future education and engagement.

Dance for Parkinsons - a dance class aimed specifically at assisting people living with this condition, and their carers, in teaching exercises to assist with maintaining mobility, stability and posture in a supportive and social setting.

Creative Spaces - is funding for the purchase of a new flexible dance floor, new raised seating, mirrors and sound system.

Creative Movement – project to support those with additional support needs in looked after accommodation in both our own studio class programme and in their own accommodation settings.

Horizons – youth project to support an integrated community performance group of those with non and additional support needs. This group is linked with Horizons Glasgow (YDance) and Horizons Inverness (Eden Court).

Citymoves Dance Agency SCIO

Notes to the financial statements (continued)

15 Reserves

	Balance at 1 April 2022 £	Incoming Resources £	Movement in funds		Balance at 31 March 2023 £	Incoming Resources £	Movement in funds		Balance at 31 March 2024 £
			Resources Expended £	Transfers £			Resources Expended £	Transfers £	
Designated funds									
Fixed asset fund	13,283	-	(3,764)	-	9,519	-	(2,720)	-	6,799
Covid-19 recovery fund	-	30,000	-	-	30,000	-	(26,000)	-	4,000
	<u>13,283</u>	<u>30,000</u>	<u>(3,764)</u>	<u>-</u>	<u>39,519</u>	<u>-</u>	<u>(28,720)</u>	<u>-</u>	<u>10,799</u>
Unrestricted General funds	109,953	289,100	(292,138)	-	106,915	260,909	(226,702)	-	141,122
	<u>123,236</u>	<u>319,100</u>	<u>(295,902)</u>	<u>-</u>	<u>146,434</u>	<u>260,909</u>	<u>(255,422)</u>	<u>-</u>	<u>151,921</u>
Total	<u>123,236</u>	<u>319,100</u>	<u>(295,902)</u>	<u>-</u>	<u>146,434</u>	<u>260,909</u>	<u>(255,422)</u>	<u>-</u>	<u>151,921</u>

16 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	19,216	9,922	29,138	23,139	12,332	35,471
Current assets	132,705	1,302	134,007	123,295	15,497	138,792
	<u>151,921</u>	<u>11,224</u>	<u>163,145</u>	<u>146,434</u>	<u>27,829</u>	<u>174,263</u>

Notes to the financial statements (continued)

17 Operating lease commitments

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

	2024 £	2023 £
Within one year	10,000 =====	10,000 =====

18 Related party transactions

There were no disclosable party transactions during the year (2023 - none).

