



ISTD **ANNUAL** **REPORT** **2012**



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Below: Seychelles students take shelter from the hot sun after examinations



Chairman's Report



Christopher Bannerman

As I noted in DANCE magazine earlier this year, it is an honour and a privilege to have been elected Chairman of the ISTD. I am deeply conscious of the significance of the ISTD's history, its wide reach both in terms of dance forms and the globe and the mission that the founders have bequeathed us, particularly the phrase "to educate the public in the art of dancing in all its forms".

I am pleased to note that we have made strong progress this year in expanding our activities and our geographical engagement, enabling Council and all of the ISTD membership to be confident that we are meeting the challenges of the mission bequeathed to us by our Founders.

I also noted in DANCE magazine that the passing of knowledge from teacher to student, whatever the history of the dance form, is central to the ISTD's mission and at the heart of this is the dance teacher who engages the student through the medium of dance. This is a transformative

"I am pleased to note that we have made strong progress this year in expanding our activities and our geographical engagement"

experience and the ISTD combines an inclusive approach with a sense of standards that offers teachers and students alike a feeling of genuine achievement. Today the pathway of achievement and development that the ISTD offers has grown to include opportunities to dance, to teach, to examine and to debate, right up to postgraduate level through links with university partners.

There is much to celebrate but we are continuing to develop our plans and look forward to making new announcements in the year to come. In this current year we have restructured the organisation so that we have an Artistic Director, Paddy Hurlings, a new post which acknowledges the central position of dance at the ISTD as an art form, a recreational activity and a pathway of development for so many people. With our new Chief Executive, Hassan Khan, we have a strong Executive Team to lead the ISTD into a new phase of development.

As well as these major accomplishments there were other significant achievements. We moved the annual Spring

Congress and Dinner Dance to the Marriott Grosvenor Square in London where there is more room for dancing and the evening was enhanced by some wonderful performance. In addition, there was an exciting weekend of dance at the Winter Gardens at the Blackpool Grand Finals in November. A range of Congresses throughout 2012 allowed members to meet to share in discussions and Continuing Professional Development sessions, featuring events that ranged from Street Dance and Hip Hop, to Ballet and a West End Theatre event. The Cecchetti Classical Ballet Society commemorated its 90th anniversary in 2012 and presented a Cecchetti Society Day at the Royal Ballet Upper School in the presence of Dame Monica Mason.

Dance Proms at the Royal Albert Hall also included a wide range of ISTD contributions and attracted a great deal of attention; plans for 2013 include greater international involvement in this groundbreaking project, which is also a key priority for the ISTD. Examples of our new international activity in 2012 in terms of both the range of genres and geography were the first ever Kathak examinations in Dubai and National Dance examinations in Japan.

We also welcomed two new international ISTD Liaison Officers: Gail Clifford in Mexico and Delia Sainsbury in South Africa, and, for the second year running our Italian Summer School was a resounding success, with 100s of student gathering together at two locations this year; Bari in the south and Sportilia in the north.

A special presentation took place in March at the Dinner Dance as Paddy Hurlings received the Murielle Ashcroft Award from Mrs Ashcroft's son, Tim Ashcroft. This is just one of a growing list of awards that recognise the dedication and hard work of so many of our members and teachers. The ISTD family is the cornerstone and foundation of the work and we are fortunate to have such a committed and talented membership. Of course, there are other sadder events to note during 2012 especially the loss of several valued teachers and committee members, including former DFR Committee Vice-Chairman, Betty Bouston and ISTD Librarian, Mollie Webb.

Their spirit of dedication inspires us to continue with renewed energy in our mission, and we look forward to the next year knowing that we are stewards of the ISTD, and that we strengthen the Society in order to serve our members and to introduce to more people the joy of dance for many years to come.

Professor Christopher Bannerman
ISTD Chairman
13th June 2013

2012 Highlights



A CHANGE OF VENUE

The annual Spring Congress and Dinner Dance moved home to the Marriott Grosvenor Square in London and for the second year running, the Winter Gardens proved the perfect venue for a fabulous weekend of dance at the Blackpool Grand Finals in November.

CELEBRATING A VARIETY OF STYLES AT CONGRESS

Throughout 2012 our range of Congresses continued to offer valuable support to teachers from across the dance genres, from the origins of Street Dance and Hip Hop at the Disco/Freestyle/Rock 'n' Roll Congress in September to a series of classes and a showcase at the Theatre Faculties' Congress in October involving all seven of the ISTD's Theatre faculties.

"Thank you to all the lecturers who contributed to such a wonderful day. It was jam-packed with information and new material that many of us will look forward to teaching to our pupils. Happy dancing!"

Teacher at the DFR Congress

"I would recommend this course to anyone who is passionate about teaching dance."

Teacher at the Chichester Summer School 2012



Top: Artistic Director Pali Chandra with Examiner Sujata Banerjee and students after the inaugural Kathak examinations in Dubai

Above: aspiring young male dancers aged between 8 and 17 at the Imperial Classical Ballet Boys' Day

DANCE PROMS 2012

The second Dance Proms proved to be an even bigger showcase of talent than before, with 26 young dance groups taking to the stage at the Royal Albert Hall on 4th November 2012. The talented youngsters appeared alongside *Strictly Come Dancing's* Darren Bennett and Lilia Kopylova as well as *Top Hat's* Tom Chambers and Summer Strallen. It was announced that registration for Dance Proms 2013 will be open to international entries for the first time and the gala event will take place on Sunday 3rd November at the Hall.

GROWING GLOBALLY

During 2012, we were delighted to see examination sessions take place in a variety of new locations for the ISTD, including Kathak examinations in Dubai and National Dance examinations in Japan.

We also welcomed two new international ISTD Liaison Officers: Gail Clifford in Mexico and Delia Sainsbury in South Africa. Our Liaison Officers are vital in the international development of the ISTD, growing membership, supporting training and courses, and offering a national point of contact to improve communications with teachers.

For the second year running our Italian Summer School was a resounding success, with hundreds of students gathering together at two locations this year; Bari in the south and the Sportilia venue in the hills of Santa Sofia in the north. A comprehensive programme of courses and lectures in various dance genres allowed these aspiring dancers to learn from the distinguished ISTD faculty and many guest lecturers.

CECCHETTI SOCIETY 90TH ANNIVERSARY

The Cecchetti Classical Ballet Society commemorated its 90th anniversary on 24th June 2012 with an excellent Cecchetti Society Day at the Royal Ballet Upper School in the presence of Dame Monica Mason.

NEW BEGINNINGS FOR THE CLASSICAL INDIAN DANCE FACULTY

The ISTD's South Asian Dance Faculty announced a name change to the Classical Indian Dance Faculty at their Misrana event on 4th November at the Lowry in Manchester. The name change reflects and acknowledges the pre-eminence of the generic name by which Bharatanatyam and Kathak – the two dance forms in which the ISTD offers examinations – are known widely in the UK, across the world and in India. The Faculty's increasingly popular showcase of Classical Indian dance was a fitting setting for the launch of the new name and we look forward to the continued growth and development of the Faculty through its teachers and students.

"Dance Proms was an outstanding celebration of amazing talent and sheer joy. I loved every minute of it. Bravo!"

Angela Rippon OBE

Below: Dance Proms 2012 Finale



"What I've enjoyed most about being on this dance course is experiencing different types of dance with like-minded people and being able to work with and be taught by teachers who are motivating and challenging."

Rose, student at the Chichester Summer School 2012

DIGITAL DEVELOPMENTS

In May 2012 a redesigned online shop was launched, allowing members to log-in for a more convenient shopping experience, set up their online accounts, receive their members' discount on merchandise and view their order history. We were also delighted to see such a large take-up of online membership subscription renewals which went live in September, giving members the option to renew their subscription directly online. We are continuing to improve our digital developments and grow our online community.

REMEMBERING SPECIAL FRIENDS

The Society was saddened by the loss of several valued teachers and committee members during 2012, including former DFR Committee Vice Chair, Betty Bouston and our much treasured ISTD Librarian, Mollie Webb.

MURIELLE ASHCROFT AND IMPERIAL AWARDS

In March at the Dinner Dance, a special presentation took place as Paddy Hurlings received the Murielle Ashcroft Award from Mrs Ashcroft's son, Tim. This sits alongside a growing list of awards that recognise the dedication and hard work of so many of our members and teachers. Nicky Miles and Elizabeth Swan won Imperial Awards.

ISTD DANCE WEAR

We were delighted to launch a new partnership with International Dance Supplies (IDS) offering a range of ISTD dance wear for the Modern Theatre, National Dance and Tap Faculties.

"I really enjoyed the day but the best part was Hip Hop because we learnt about popping, locking and breaking and we did a routine."

Lucy, aged 10, a student at the Northern Day of Dance on 30th September 2012



ANNABEL RUGGIERO



SOPHIE COX

Top: Annabel Ruggiero, Junior at the Marjorie Davies Tap Awards Finals

Above: 'Fingers' at the Ruby Ginner Awards

Annual Report

for the year ended 31st December 2012

The Administrative Council presents its report and audited financial statements for the year ended 31st December 2012.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name: Imperial Society of Teachers of Dancing

Charity registration number: 250397

Company registration number: 392978

Registered office and operational address:

Imperial House, 22–26 Paul Street, London EC2A 4QE

ADMINISTRATIVE COUNCIL

Executive Members

Mr Simon Adkins

Mrs Kay Ball

Prof. Christopher Bannerman^{1,2} (appointed Chairman 13th September 2012)

Mrs Barbara Grover (resigned 5th September 2012)

Mr Robert Grover (resigned 5th September 2012)

Mr Richard Hunt¹

Mr Vernon Kemp

Ms Karen King

Mr Peter Kyle¹ (resigned as Chairman 13th September 2012)

Mr Gary Morley^{1,2} (appointed Vice Chairman 13th September 2012)

Mr Philip Murphy¹

Mrs Gaynor Owen¹

Mrs Susan Passmore²

Mr Bruce Ryder^{1,2}

Miss Elisabeth Swan

Mrs Yvonne Taylor-Hill

Ms Leigh Tavaziva¹

(¹Also member of Finance and General Purposes and Audit Committee)

(²Also member of the Nomination and Remuneration Committee)

SENIOR MANAGEMENT TEAM

Mr Hassan Khan

Director of Operations (appointed 17th July 2012, appointed Chief Executive 28th February 2013)

Miss Paddy Hurlings

Interim Management Team (appointed Artistic Director 28th February 2013)

Mr Nicholas Miles

Interim Management Team (resigned September 2012)

Mrs Claire Buckley

Head of International Examinations Department (maternity leave, Acting Head: Tania Trosini)

Mrs Sarah Clarke

Head of Marketing & Membership Support Services Department

Mrs Jenny French

Financial Controller (resigned 31st January 2013)

Mrs Cynthia Pease

Head of Customer Services & Quality Assurance Department

Mrs Elizabeth Wills

Head of UK Examinations Department

AUDITORS

haysmacintyre, Fairfax House, 15 Fulwood Place, London WC1V 6AY

BANKERS

National Westminster Bank, Finsbury Square Branch, PO Box 549, 78 Finsbury Pavement, London EC2A 1JA

SOLICITORS

Charles Russell, 8/10 New Fetter Lane, London EC4A 1RS

INVESTMENT MANAGERS

Charles Stanley & Co, 25 Luke Street, London EC2A 4AR.

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' published in March 2005, applicable law and the Society's governing document.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Imperial Society of Teachers of Dancing is a charitable company limited by guarantee, incorporated on 5th February 1945 and registered as a charity on 6th January 1969.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Recruitment and Appointment of Administrative Council

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as Executive members of the Administrative Council. Under the requirements of the Memorandum and Articles of Association the members of the Administrative Council are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

The Executive membership of the Administrative Council consists of independent members and representatives of Theatre Dance and Dancesport Faculties ensuring that independent members are not in a minority. Members of Council are elected by the ISTD's fully registered members at the AGM on the basis of their pre-eminence in the world of dance or their relevant business or education experience. The Administrative Council has responsibility for the financial and legal administration of the ISTD, primarily through its sub-committee, the Finance, General Purposes and Audit Committee. Presently the Nomination and Remuneration sub-committee nominates suitable candidates to fill vacancies.

The Executive members of the Administrative Council are appointed for a three-year term at the Annual General Meeting of the Society. Christopher Bannerman, Vernon Kemp, Gary Morley, Philip Murphy, Gaynor Owen, Sue Passmore and Yvonne Taylor-Hill retire by rotation and offer themselves for re-election.

Trustee Induction and Training

Most trustees are familiar with the practical work of the charity having been either Chairperson of the Faculties or having had prior involvement of work in the dance, arts and education industries.

Additionally, new trustees are invited and encouraged to attend Congresses organised by the Society to familiarise themselves with the charity and the context within which it operates. The induction and training should cover:

- The obligations of Administrative Council members
- The main documents which set out the operational framework for the charity including the Memorandum & Articles and Rules & Standing Orders
- Resourcing and the current financial position as set out in the latest published accounts
- Training – Some Trustees have also attended external training courses for Trustees

Risk Management

The Administrative Council has conducted a review of the major risks to which the charity was exposed during 2012.

Regular financial review has led to minimising internal control risk through updating of procedures on segregation of duties and invoicing policy included in the procedures guides. The procedures guides that are set up under the Business Continuity Plan, designed to maintain the business in the event of a significant disaster, and each department's procedure guide for its day-to-day activities were reviewed and updated. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

The review also looked at key risks around the Society's ability to deliver its strategy, reviewed current controls and identified a number of areas where controls could be strengthened. All other normal business risks are insured against appropriately.

Organisational Structure

The Imperial Society of Teachers of Dancing has an Administrative Council of executive members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Council consists of members from a variety of professional backgrounds relevant to the work of the charity.

On 28th February 2013 Hassan Khan was appointed Chief Executive Officer and Paddy Hurlings was appointed the Artistic Director of the Society. A scheme of delegation is in place and the day-to-day responsibility for the provision of the services rests with the Chief Executive and Artistic Director, working closely with the Senior Management Team, ensuring that the charity delivers the services and strategies specified and that key performance indicators are met.

Senior Management have responsibility for the day-to-day operational management of ISTD Headquarters and ISTD2 Dance Studios, individual supervision of the staff and also ensuring that the team continues to develop its skills and working practices in line with good practice.

The Finance, General Purposes and Audit (FGP&A) Committee is chaired by Vice Chairman of the Administrative Council, Gary Morley. The Committee, on behalf of the Administrative Council, oversees the preparation of the budget, monitors the financial performance of the Society, and ensures that proper audited accounts are produced showing a true and fair view of the financial position. The committee also acts as a general purposes committee for the effective conduct of the business of the ISTD between meetings of the Administrative Council.

The Nomination and Remuneration Committee is chaired by Chairman of the trustees, Christopher Bannerman. It is the responsibility of the committee to review the size, structure and composition of the Administrative Council and its committees and to advise on an overall framework and broad policy for remuneration of ISTD staff.

Related Parties

The ISTD Benevolent Fund is a charity set up to assist members and ex-members of the ISTD who have encountered financial difficulty through ill health or old age.

Public Benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit.' The Trustees have assessed the activities of the Society in relation to the public benefit requirement and consider that the activities meet the two main principles of public benefit; that the benefits are identifiable and are related to the aims of the Society; and that the public are the beneficiaries and that there is no significant exclusion as to who can benefit. How the charity fulfils these obligations is covered in the various sections of this report.

Objectives and Activities

The Society is registered with the Charity Commission (Number 250397) as an educational charity whose purpose is to promote the teaching of dancing.

The objects of the charity are the Society's chief objectives as defined broadly in the Memorandum and Articles of the Society: 'to educate the public in the art of dancing in all its forms.' To achieve this, the Society works in four main ways:

- To promote knowledge of dance
- To maintain and improve teaching standards
- To provide examinations for the Society's specialist techniques taught by more than 7,500 members throughout the world
- To provide through its syllabi techniques upon which to train dancers for the profession

Major Activities

- The ISTD offers dance examinations and qualifications for learners of all ages and abilities throughout the world. These examinations are offered through the provision of syllabi in multiple dance genres and are taught by

teachers who have qualified with the ISTD to enter candidates for examination. The syllabi are themselves developed by the Society through 12 Faculties.

- The administration of examination sessions from the point of receiving applications from the teacher through to booking the examiner, processing timetables, handling the processing of results and dispatching certificates and awards.
- The constant monitoring of all examination processes to ensure standards of examinations are consistent. Ensuring all candidates are properly registered, checking and recording all examination results and monitoring all examiners' training and standards to ensure all candidates receive fair and equal assessment and all equal opportunities are met. It is also necessary for the organisation to ensure it meets the standards required by the regulatory authorities to retain the accreditation and recognition of its qualifications.
- The Society seeks to maintain and develop standards of teaching through provision of appropriate courses and training opportunities. Furthermore, the Society provides a range of events and activities to ensure that members of the Society are kept up-to-date with developments in dance education.

Achievements and Performance

- Fundamental review of the financial systems of control of the Society in conjunction with trustees, executives and company auditors.
- A wider governance review was undertaken to ensure the society complies with current charitable legislation and principles of good practice.
- The Society has ensured that qualifications are embedded within the government diploma.
- The Society is working closely with the wider dance sector and forging good working relationships with key organisations in the dance education field. Special events such as Dance Proms have brought the IDTA, ISTD and RAD together for the second year running.

FINANCIAL REVIEW

Financial Performance

The financial result for the year was a surplus of £806,570 generated from the overall general and unrestricted funds, a considerable improvement from the previous financial year, which was due to better control on costs and better than expected income generated in the UK and in the International business activities.



Imperial Classical Ballet Class at the Italian Summer School 2012

PIERLUIGI ABBONDANZA

Investment Policy, Powers and Performance

It is the policy of the Society to purchase investments with a view to maximising income rather than to seek a growth in the value of the investments themselves. The trustees have powers to make investments as may be thought fit. The trustees are satisfied with the performance of the investments.

Reserves Policy

The Reserves Policy is to provide at least £250,000 in cash to cover seasonal variations in the cashflow as income is dependent on subscriptions, which are paid at the beginning of the year and examination income, which generally follows the academic year. Secondly, to provide at least £250,000 in investments to cover unexpected requirements such as stock for the shop, specialised stationery for examinations and examiners’ use, equipment required at headquarters and further studio space in the future.

The charity’s free reserves (unrestricted funds not designated or tied in fixed assets) amounted to £1,320,672 (2011: £393,891).

Statement of Trustees’ Responsibilities

The trustees (who are also directors of the Imperial Society of Teachers of Dancing for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.



The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company’s auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Administrative Council on 13th June 2013.

Professor Christopher Bannerman
Chairman of the Society



Top: Heather Rees and Lisa Maria Johanssen-Sawamura with the very first National Dance candidates in Japan at the Lisa Maria Ballet Arts School

Above: excitement at Blackpool Grand Finals

Independent Auditors' Report

to the Members of the Imperial Society of Teachers of Dancing

We have audited the financial statements of the Imperial Society of Teachers of Dancing for the year ended 31st December 2012, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Statement of Trustees' Responsibilities set out in the Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Tracey Young, Senior Statutory Auditor
for and on behalf of haysmacintyre, Statutory Auditor
Fairfax House, 15 Fulwood Place, London WC1V 6AY
August 2013

Statement of Financial Activities

for the year ended 31 December 2012

Income and Expenditure	Notes	General Funds 2012 £	Designated Funds 2012 £	Total 2012 £	Total 2011 £
Incoming Resources					
<i>Incoming Resources from Generated Funds:</i>					
Investment Income	2	24,184	-	24,184	17,517
Activities for Generating Funds	3	108,813	-	108,813	85,611
<i>Incoming Resources from Charitable Activities:</i> (Examinations,Courses,Subscriptions,Congresses)	4	5,898,114	-	5,898,114	5,635,913
Total Incoming Resources		6,031,111	-	6,031,111	5,739,041
Resources Expended					
Charitable Activities		(5,203,452)		(5,203,452)	(5,665,812)
Governance Costs		(58,362)	-	(58,362)	(40,358)
Total Resources Expended	8	(5,261,814)	-	(5,261,814)	(5,706,170)
Net Incoming Resources Before Other Recognised Gains and Losses		769,297	-	769,297	32,871
Currency Exchange (Loss)		(22,403)	-	(22,403)	(34,511)
Investments Gain / (Loss)	14	59,676	-	59,676	(20,418)
Net Movement in Funds		806,570	-	806,570	(22,058)
Total Funds Brought Forward		5,202,591	16,103	5,218,694	5,240,752
Total Funds Carried Forward		6,009,161	16,103	6,025,264	5,218,694

All activities are continuing.

There are no other losses or gains apart from those included in the statement above.

The accompanying notes form a part of these financial statements.

Balance Sheet

for the year ended 31st December 2012

Company number 392978

	Note	2012 £	2012 £	2011 £	2011 £
Fixed Assets					
Tangible Fixed Assets	9		4,270,067		4,449,953
Investments	14		418,423		358,747
Total Fixed Assets			4,688,490		4,808,700
Current Assets					
Stock	10	174,471		211,309	
Debtors	11	210,030		238,109	
Cash at bank and in hand		1,709,938		922,656	
Total Current Assets		2,094,439		1,372,074	
Creditors					
Amounts Falling Due Within One Year	12	(757,665)		(962,080)	
Total Creditors		(757,665)		(962,080)	
Net Current Assets			1,336,774		409,994
Total Assets Less Current Liabilities			6,025,264		5,218,694
Represented by					
Unrestricted Funds					
Designated Funds:					
ISTD Faculty Development Fund	13		11,600		11,600
International Development Fund	13		4,503		4,503
General Funds:					
Revaluation Reserve	13		1,195,888		1,208,680
Reserve Fund	13		4,813,273		3,993,911
			6,025,264		5,218,694

These Financial Statements were approved and authorised for issue by the Trustees on 13 June 2013 and were signed on its behalf by:

Professor Christopher Bannerman (Chairman of the Society)

Gary Morley (Chairman of the Finance and Audit Committee)

Cash Flow Statement

for the year ending 31st December 2012

	2012	2012	2011	2011
	£	£	£	£
Reconciliation of changes in resources to net cash inflow from operating activities				
Net Incoming Resources Before Other Recognised Gains and Losses		769,297		32,871
Currency Exchange (Losses)		(22,403)		(34,511)
Dividends Received		(20,339)		(16,318)
Bank Interest Received		(3,845)		(1,199)
Bank Charges and Interest		40,501		34,486
Depreciation Charges		170,431		185,582
Decrease in Stock		36,838		40,676
Decrease/(Increase) in Debtors		28,079		(3,153)
Increase/(Decrease) in Creditors		(204,415)		39,227
Loss on Disposal of Fixed Assets		16,600		-
Net Cash Inflow From Operating Activities		810,744		277,661
Cash Flow Statement				
Net Cash Inflow From Operating Activities		810,744		277,661
Returns on Investments and Servicing of Finance:				
Dividends Received	20,339		16,318	
Interest Received	3,845		1,199	
Interest and Charges Paid	(40,501)		(34,486)	
		(16,317)		(16,969)
Capital Expenditure and Financial Investment:				
Payments to Acquire Fixed Assets	(7,145)		(38,377)	
Receipts from Disposal Fixed Assets	-		24,308	
		(7,145)		(14,069)
Increase in Cash		787,282		246,623
Reconciliation of Net Cash Flow to Movement of Net Cash				
Increase in Cash in the Period		787,282		246,623
Net Cash at 01.01.2012		922,656		676,033
Net Cash at 31.12.2012		1,709,938		922,656



Demonstrators at the 2012
Worthing Congress summer
dance, Andrea Ghigiarelli and
Sara Andracchio

Notes

forming part of the financial statements for the year ended 31st December 2012

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Society's Financial Statements.

Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards as modified by the revaluation of certain fixed assets and under the historical cost accounting rules.

Incoming Resources

Incoming Resources from Charitable Activities represents the amounts (excluding value added tax) generated in the UK and overseas derived from examinations, subscriptions, courses, sales from the Society shop, advertising revenue, and congresses. Incoming Resources from Generated Funds are other activities including fundraising to generate incoming resources to undertake charitable activities. Income is accounted for when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Pension Costs

The Society operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Society in an independently administered fund. The amount charged to the Income and Expenditure Account represents the contributions payable for the period.

Fixed Assets and Depreciation

Depreciation is provided on all fixed tangible assets, to write off the cost or valuation less the estimated residual value in equal instalments over their estimated useful economic lives, as follows:

- Buildings: 2% on Valuation/Cost (excluding land)
- Furniture and Equipment: 10% on cost
- Computers and IT: 20% on cost.

The charity adopts a policy of revaluation on its properties with external valuations carried out every 5 years.

Funds Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular projects. Details of designated funds are provided in Note 13.

Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the Balance Sheet date.

Resources Expended

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Charitable Activities relates to costs incurred in delivering the charity's activities and services to its beneficiaries

Governance costs are those costs incurred in meeting the charity's constitutional and statutory requirements including strategic management.

Investments

Investments are included at market value at the year end. Gains or losses on disposal or revaluation of investments are charged or credited to the SOFA.

Stocks

Stocks are stated at the lower cost and net realisable value.

Taxation

The Society is a registered charity and as such is not liable for Corporation Tax.

2. INCOME FROM FIXED ASSET INVESTMENTS

	2012	2011
	£	£
Income from listed investments	20,339	16,318
Bank Interest Received	3,845	1,199
	24,184	17,517

3. ACTIVITIES FOR GENERATING FUNDS

	2012	2011
	£	£
Fundraising Income	20,813	16,440
Studio Hire	67,261	47,321
Other Operating Income	20,739	21,850
	108,813	85,611

4. INCOME IN FURTHERANCE OF CHARITY OBJECTS

	2012	2011
	£	£
Examination Income	4,601,388	4,392,236
Subscriptions	552,044	556,544
Courses / Education	436,875	340,155
Shop Sales (Syllabus Material)	245,937	259,579
Magazine & Advertising	37,148	55,711
Other general income	24,722	31,688
	5,898,114	5,635,913

5. NET INCOMING RESOURCES

	2012	2011
	£	£
The Net Incoming Resources are Stated after Charging:		
Auditors' remuneration: for Audit Services	8,550	8,300
: for non-Audit Services	1,320	3,871
	9,870	12,171

6. REMUNERATION & EXPENSES PAID TO TRUSTEES

	2012	2011
	£	£
The following were paid remuneration during the year for:		
P Kyle	-	23,088
C Bannerman	6,734	-
R Grover	12,811	13,847
Y Taylor-Hill	3,707	3,709
K Ball	1,534	1,534
E Swan	3,464	3,464
PM Hurlings	-	4,231
R Hunt	3,949	2,795

The remuneration paid to trustees is in accordance with the Memorandum and Articles of Association which allows a minority of trustees to provide professional dance and other related services to the charity for a remuneration. The remunerated trustees are not involved in the decision of settling their remuneration.

During 2012, 11 trustees (2011: 12 Trustees) claimed expenses totalling £3,337 (2011: £2,536). These include mainly travel expenses related to meetings which trustees attended on behalf of the Society.

7. STAFF COSTS

	2012	2011
	No.	No.
The average number of employees of the society during the year was:	54	51
The payroll costs of these employees were as follows:	£	£
Wages & Salaries	1,413,459	1,465,684
Temporary staff	1,863	118,411
Social Security costs	121,950	127,751
Other pension costs	36,678	52,956
	1,573,950	1,764,802

No employee had emoluments exceeding £60,000 (2012: 0)

8. TOTAL RESOURCES EXPENDED

	Wages and salaries £	Other costs £	2012 Total £	2011 Total £	
Charitable Activities:					
Examinations	939,554	2,891,479	3,831,033	4,186,814	
Subscriptions	79,954	67,717	147,671	163,470	
Courses	270,820	349,292	620,112	630,541	
Shop	98,532	128,667	227,199	257,319	
Magazine	161,054	97,739	258,793	288,629	
Events	13,018	105,626	118,644	139,039	
Governance	11,018	47,344	58,362	40,358	
Total	1,573,950	3,687,864	5,261,814	5,706,170	
Direct and Support Costs					
	Direct costs £	Allocated costs £	2012 Total £	2011 Total £	
Examinations	3,051,376	779,657	3,831,033	4,186,814	
Subscriptions	90,172	57,499	147,671	163,470	
Courses	452,939	167,173	620,112	630,541	
Shop	171,280	55,919	227,199	257,319	
Magazine	212,263	46,530	258,793	288,629	
Events	111,347	7,297	118,644	139,039	
Governance	47,235	11,127	58,362	40,358	
	4,136,612	1,125,202	5,261,814	5,706,170	
Support Costs Allocation					
	Premises £	Finance and IT £	Management and Admin £	2012 Total £	2011 Total £
Examinations	194,913	272,881	311,863	779,657	972,552
Subscriptions	14,374	20,125	23,000	57,499	69,621
Courses	41,793	58,511	66,869	167,173	209,978
Shop	13,981	19,571	22,367	55,919	69,706
Magazine	11,632	16,285	18,613	46,530	65,529
Events	1,824	2,554	2,919	7,297	7,794
Governance	2,781	3,895	4,451	11,127	7,562
	281,298	393,822	450,082	1,125,202	1,402,742

Support costs are allocated on the basis of estimated usage by each activity.

9. TANGIBLE FIXED ASSETS

	Freehold Properties £	Furniture & Equipment £	Computers & IT £	Total 2012 £
Cost/Valuation				
At 1st January 2012	4,280,000	463,768	953,761	5,697,529
Additions	-	-	7,145	7,145
Disposals/write offs	-	(282,775)	(612,071)	(894,846)
At the End of the Year	4,280,000	180,993	348,835	4,809,828
Depreciation				
At 1st January 2012	101,649	407,469	738,458	1,247,576
Charge for Year	64,200	12,899	93,332	170,431
Disposals/write offs	-	(282,775)	(595,471)	(878,246)
At the End of the Year	165,849	137,593	236,319	539,761
Net Book Value				
At 31st December 2012	4,114,151	43,400	112,516	4,270,067
At 31st December 2011	4,178,351	56,299	215,303	4,449,953

The net book value at 31st December represents assets used for direct charitable purposes.

The properties owned at 31st December 2012 were revalued in May 2010 by Pater Goodman Merriman, Property Consultants and Valuation Surveyors, who estimated the market value of the properties to be £4,280,000. Subsequent additions are stated at cost. The historic cost of premises at 31st December 2012 was £3,427,189.

10. STOCK

	2012 £	2011 £
Stock of Goods	174,471	211,309

11. DEBTORS

	2012 £	2011 £
Trade debtors	75,136	89,812
Other debtors	54,745	34,486
Prepayments and accrued income	80,149	113,811
	210,030	238,109

12. CREDITORS

	2012	2011
	£	£
Amounts Falling Due Within One Year		
Trade creditors	299,193	206,022
Taxation & Social security	31,644	110,723
Accruals and deferred income	426,828	645,335
	757,665	962,080

13. RECONCILIATION AND ANALYSIS OF MOVEMENTS ON FUNDS FOR THE YEAR

	Balance B/F	Yearly Surplus	Transfer	Balance C/F
	£	£	between	£
			Funds	
			£	
General Funds				
Revaluation reserve (Unrealised)	1,208,680	-	(12,792)	1,195,888
Reserve Fund	3,993,911	806,570	12,792	4,813,273
	5,202,591	806,570	-	6,009,161
Designated Funds				
ISTD Faculty Development Fund	11,600	-	-	11,600
ISTD International Development Fund	4,503	-	-	4,503
	16,103	-	-	16,103
	5,218,694	806,570	-	6,025,264

The Faculty Development Fund was established to encourage faculties to promote their syllabi and also to promote their work through competitions.

The International Development Fund was set up to encourage new areas to hold examinations and to assist with the training of examiners who cover international work.

The Revaluation Reserve represents the surplus on the revaluation of the freehold premises.

The transfer between the revaluation reserve and the reserve fund is the difference between the depreciation on a historic cost basis and the depreciation charge on the revalued amount.

14. FIXED ASSET INVESTMENTS

	2012	2011
	£	£
At 1 January 2012	358,747	379,165
Unrealised Gain/(Loss)	59,676	(20,418)
Valuation at 31st December 2012	418,423	358,747
Historical Costs	326,763	326,763

Schedule of Fund Investments at Market Value

The investments which individually amount to over 5% of the market value are as follows:

Ordinary and Preference Shares (All registered in England and Wales)	2012	2011
40,000 ING Global Real Estate Securities	10.23%	9.16%
2,300 Keystone Investment Trust Ordinary shares	7.34%	7.41%
4,000 Murray International Trust Ordinary shares	10.02%	10.30%
6000 Witan Investment Trust Ordinary shares	7.92%	8.43%
25,300 HSBC Infrastructure Co Ordinary shares	7.50%	8.37%
20,500 Aberdeen Asian Income Fund Ordinary shares	10.90%	9.68%
11,400 Standard Life Equity Income Trust Ordinary shares	7.36%	7.00%
12,500 London & St Lawrence Investment Ordinary shares	8.98%	8.69%
25,000 Schroder Oriental Income Fund	10.77%	10.36%
16,000 Edinburgh UK Track Ord GBP	10.40%	11.10%
5,400 Murray Income Tst Ord	8.58%	9.42%

All investments are quoted on a recognised UK Stock Exchange



Above: Lorenzo Silingardi,
Intermediate winner at the
Imperial Classical Ballet Awards
2012

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	2012 £	2011 £
Fund Balances at 31st December 2012 are represented by:				
Tangible fixed assets	4,270,067	-	4,270,067	4,449,953
Investments	418,423	-	418,423	358,747
Current assets	2,078,336	16,103	2,094,439	1,372,074
Current liabilities	(757,665)	-	(757,665)	(962,080)
	6,009,161	16,103	6,025,264	5,218,694

16. CONNECTED CHARITIES

The ISTD Benevolent Fund is a charity set up to assist members and ex-members of the ISTD who have encountered financial difficulties through ill health or old age.

17. CAPITAL COMMITMENTS

Authorised But Not Contracted For	Nil	Nil
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18. PENSION COSTS

The pension charge for the year to 31st December 2012 was £36,768 (2011: £52,956). As at 31st December 2012 there were no prepaid or accrued pension contributions (2011: nil).



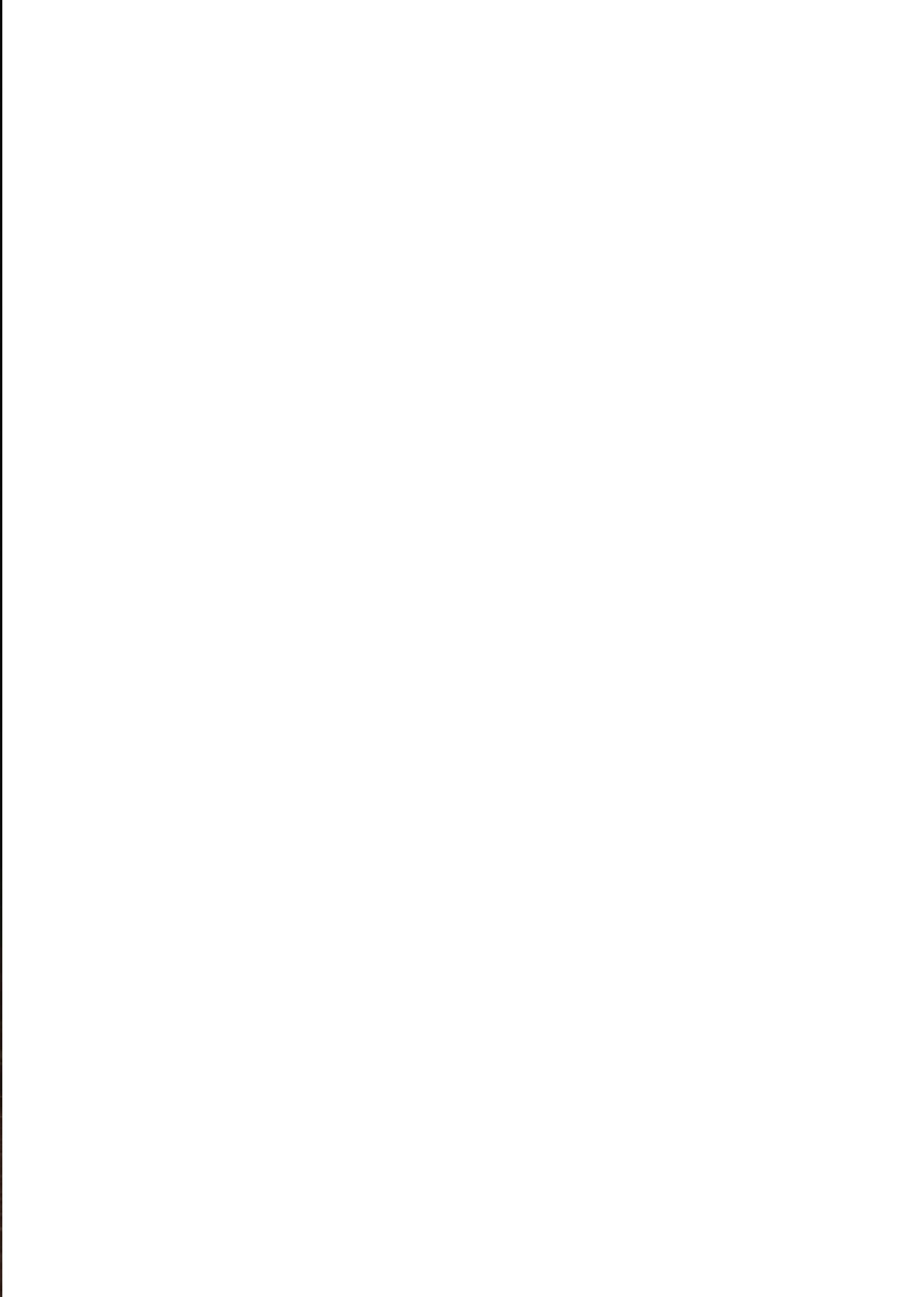
Medallist test candidates with Rachel Wadey in Seremban, West Malaysia

"The ISTD is a structure that definitely needs to be in place for the growth of a dancer... syllabus work is a necessity."

Matt Flint, dancer and choreographer

Below: Janet Cram Award Junior
Winner, Alexandra Oliff





Modern Ballroom
Sequence
Club Dance
National
Disco/Freestyle/Rock 'n' Roll
Latin American
Classical Indian Dance
Modern Theatre
Cecchetti
Tap Dance
Imperial Classical Ballet
Greek Dance

The Imperial Society of Teachers of Dancing (ISTD) is a company limited by guarantee.

Financial statements and report of council for the year ended 31st December 2012.

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Company Registration Number: 392978

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