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PHOTOS BY DAVID TETT

DANCE PROMS
15TH NOVEMBER 2015, ROYAL ALBERT HALL, LONDON



CHAIRMAN'S AGM REPORT

In this AGM Report 2015 as your newly appointed Chair it will be my pleasure to not only reflect on another year of increased financial stability, increased membership and excellent overall examination results across all our faculties, but to draw your attention to new initiatives for the 2016/7.

Firstly, I would like to convey my thanks on behalf of the Board of Trustees to Professor Bannerman who stepped down as Chairman of the ISTD after completing his term of office in the Autumn 2015.

I have no illusions about the role but it is one that will be fuelled by determination, not only to support the aims and objectives but to grasp the opportunity to embrace a bigger picture that will not only uphold our reputation internationally but increase our footprint in a world that is governed by technology and change. My eternal optimism predicts that we have the skills and tools to react positively to new challenges as we have done for more than a century.

The ISTD is outstanding in its diversity and our continued analysis of processes and quality assurance in teaching and learning will secure our future. The Education and Training Department headed by Ginny Brown and her Team create and deliver courses that inspire and provide essential professional development for teachers.

The 'Springboard Event' in March 2015 focused on sharing creative practice with professional companies, dance artists and the next generation of ISTD teachers and the response for this and other special days are evidence of inclusivity being an essential part of continuing professional development.

Our International development in the Far East is on target and we have established links with Vietnam and provided a 'Dance Experience' event with Soul Academy Vietnam in August 2016. The programme will include Dancesport and Theatre workshops introducing a range of dance skills for schools and teachers in Ho Chi Min City and Hanoi.

The DfES convened a 'Ballet Dance Summit' in the Autumn 2015 for dance practitioners in both mainstream education, private and professional dance sectors. We were asked to focus on inclusivity and integration in Dance Education. Several areas of concern were identified and two steering groups were invited to produce reports from different perspectives. On behalf of the ISTD I would like to thank Cynthia Pease for the excellent research in her report for the CDET. Following the second meeting the issues surrounding inclusive dance practice have been highlighted the need for ongoing discussion was supported by attendees and recorded.

The ISTD will be celebrating the artistic achievements and changing perceptions at Sadler's Wells Theatre who have offered Sunday 9th April 2017 for a Gala Performance. This will be an excellent opportunity to share the work of our faculties with our membership and the wider world.

It is with gratitude and affection we reflect on the life of our President, Peggy Spencer MBE who passed away in June 2016 at the age of 95. The ISTD will celebrate the immense contribution this remarkable lady made to the development of the work of the Society for many decades with a memorial service which will be held in her honour on 16th September 2016 at the Actor's Church, St Paul's Church in Bedford Street, London.

Helena, Peggy's daughter wrote: 'When you hear the name Peggy Spencer it conjures up different pictures to different people. To her esteemed colleagues in the dancing world it almost certainly brings respect, admiration and knowledge of her extreme professionalism and devotion to every aspect of her job including her Presidency of the Imperial Society of Teachers of Dance.'

Sue Passmore
ISTD Chairman



**IMPERIAL CLASSICAL BALLET
GOLDEN ANNIVERSARY PERFORMANCE
8TH MARCH 2015, HAWTH THEATRE, CRAWLEY, WEST SUSSEX**



CHIEF EXECUTIVE'S REPORT

The Society continued to make excellent progress in 2015, building on our success in recent years.

Once again I am pleased to report that we met many of the challenges that came our way in 2015 and managed to deliver a very strong financial performance having increased our investment in the Artistic development work of the Society and international development. I am delighted to be able to report our fourth consecutive year with a surplus; this year with the Society having achieved £767,663 surplus; excluding Currency, Investment losses and Building revaluation, to contribute towards our reserves. This has been achieved with continued support from Council and the hard work and commitment by the Faculties, staff at head office and support of our Membership. We are in the fortunate position to embark on the implementation of our five year Strategic plan (which will be presented to Council later in the year) and invest in key areas to develop the work of the Society within the UK and Overseas.

Whilst our investment in China did not take off as we had expected we plan to continue to develop in China and other emerging market in Asia, Middle East, South America and well as within the UK. As I write this, plans are being put in place to hold Workshops in Vietnam to introduce ISTD work there. This pilot will be run in other regions/countries later in the year and next year to introduce ISTD to those regions/countries.

The Society made the important decision in 2014, to start work on developing a new online system for our examinations. The new system will revolutionise the administration of Examination within ISTD. The new System will enable teachers to enter candidates, make payments and produce reports online. Examiners should also benefit from a much smoother and efficient interaction with headquarters. Due to the complexities of our twelve faculties the development of the new System is taking a little longer than expected and we hope to trial it in 2017, with view to implementation in 2018.

As mentioned above a five year strategic Plan is being developed for Council's approval later in the year which includes relocation of ISTD offices and Studios. It is envisaged that ISTD will move to a more purposeful building with better and more up-to-date studio facilities. The main goals of the Strategic Plan as well as the business development in the UK and overseas, a review of ISTD qualifications, will be the huge investment in IT structure and the relocation of ISTD within next three years.

The highlights section of this Annual Report will give you a picture of the sheer breadth and depth of events that the ISTD held in 2015 with more events being added to our calendar in 2015.

The Society is also embarking on a Governance review which was long overdue to bring our statutory document up to date so that the Society is fully compliant and address the changes that have taken place within our business sector and to meet the challenges ahead.

Following her retirement as the first ISTD Artistic Director in 2014, Paddy Hurlings decided to step down as the Chairman of Theatre Faculty Board at the end of her tenure. We are indebted to Paddy and thank her for her immense contribution and dedication of decades to the Society through some very challenging times, giving her very best at all times. We wish her all the very best in her retirement.

We were deeply saddened at loss of our beloved President Peggy Spenser MBE, who passed away in June 2016. Peggy Spenser was not only our President, but a much-loved and valued ISTD teacher, committee member, Latin American Faculty Chair and Grand Council member, who had made an immense contribution ISTD Training and Technique and brought joy of Dance to generation of Dancers not only in the UK but all over the world.

Sadly, two of our well respected Examiners passed away in 2015 and 2016. June Rycroft who passed away in September 2015 was a Grand Council Member and a senior examiner for the Imperial Classical Ballet, Tap, Modern and National Faculties as well as Dancesport, International Coordinator who was admired for her depth and understanding of her subject and continued to share her wealth of knowledge by teaching to just before she died. June's Contribution was immense to the ISTD and is very fondly remembered by all at ISTD. Pat Crail was another well respected senior Examiner who passed away this year whose contribution to ISTD Syllabi (Modern and Tap) and its development is immeasurable, teaching and examining in the UK and overseas where she was immensely popular, loved and respected.

Of course we all miss Peggy, June and Pat, especially those, whose lives were touched by these icons of ISTD.

I have been very fortunate to have inherited and/or employed very hardworking HQ staff, without whose support, cooperation and loyalty I would not have been able to deliver the financial performance for 2015 enabling me to take further the work of the Society. I would also like to thank and show my appreciation for our past and current Faculty Chairs, their Committees and Volunteers who make an enormous contribution in most cases behind the scene, for the development of Syllabi, high standards and Examiner training. Our Membership continues to increase and of course we are grateful for their continued support and loyalty.

Hassan Khan, MSc, FCCA
ISTD Chief Executive
21st July 2016

HIGHLIGHTS OF 2015



MAJOR EVENTS

ISTD SPRINGBOARD

15th March 2015, Urdang Academy

A brand new ISTD event that brought together students, teachers and ISTD faculties to celebrate the broad range of the organisation's work, whilst also sparking conversation and developing new connections.

ISTD DANCESPORT CONGRESS AT WORTHING

1st – 2nd August 2015, Assembly Rooms, Worthing

"This year's event proved to be a very successful and productive day. The attendance and enthusiasm surpassed expectations this year with excellent lectures and a tea dance boasting a capacity audience." *Sue Passmore, ISTD Chair*

BLACKPOOL GRAND FINALS

**31st October – 1st November 2015,
The Winter Gardens, Blackpool**

The 16th Blackpool Grand Finals, which continues to go from strength to strength, delighted audiences and dancers with a spooky Halloween theme in 2015.

ISTD THEATRE CONGRESS

**1st November 2015, Shoreditch Town Hall
and ISTD2 Dance Studios**

Over 100 delegates enjoyed a day of lectures and practical workshops before relaxing over afternoon tea, hosted by the Theatre Faculties.

DANCE PROMS

15th November 2015, Royal Albert Hall, London

The fifth annual celebration of dance, dancers and dance teachers wowed a packed audience at the Royal Albert Hall.



NEW DEVELOPMENTS

NEW STREET DANCE MEDAL TESTS

At the start of the year, the Disco Freestyle & Rock 'n' Roll faculty introduced an exciting range of Street Dance medal tests for teachers, to help students to develop and progress through an examination system.

"It was vital that a structure was introduced for this style with an emphasis on safe dance practice and professional teaching skills."
Samantha Vale

GRADE 5 TAP SYLLABUS DEVELOPMENT

The Tap Faculty was delighted to launch a new DVD for the Grade 5 Tap syllabus, to create a strong teaching aide for teachers.

AWARDS & COMPETITIONS

IMPERIAL OPEN FREESTYLE AND ROCK 'N' ROLL CHAMPIONSHIPS

1st March 2015, Spelthorne Leisure Centre, Staines

"The event was sold out, with schools attending from around the country. The high energy of Freestyle was apparent the very start of the competition. It was a very smooth-running day of excellent dancing and competition."
Amanda Hughes

IMPERIAL CLASSICAL BALLET GOLDEN ANNIVERSARY PERFORMANCE

8th March 2015, Hawth Theatre, Crawley, West Sussex

"The Imperial Classical Ballet Faculty invited many celebrities from the dance world and supporters of the Faculty to join them in an evening Gala presentation of dance to celebrate the 50th anniversary of the founding of the Imperial Classical Ballet Awards. The Awards have now developed into an international dance competition. The Gala performance was an opportunity to celebrate the many dancers who have trained in the ISTD Imperial Classical Ballet syllabus."
Alexandra Barnes

CECCHETTI CHOREOGRAPHIC COMPETITION

8th March 2015, Cecil Sharp House

"A record number of entries and a capacity audience ensured a successful day for the young choreographers and performers taking part."
Catherine Hutchon, Chair Cecchetti Classical Ballet Faculty

THE MARJORIE DAVIES STAR TAP AWARDS

22nd March 2015, Cecil Sharp House

"Watching the students on Sunday at Cecil Sharp House it was clear to me that the passion and dedication of teachers training the next generation of dancers is unchanging and I felt privileged to be a part of it."
Francesca Jaynes



CLASSICAL GREEK DANCE FESTIVAL FINALS

10th May 2015, Hawthorne Theatre, Welwyn Garden City

"The packed auditorium was given treat after treat of inspirational choreography and colourful costumes."
Penny Childs, Classical Greek Dance Faculty Co-ordinator

MODERN THEATRE JANET CRAM 50TH ANNIVERSARY AWARDS

7th June 2015, Cecil Sharp House, London

"A wonderful celebration of dance but also a tribute to the teachers and dancers who have been part of the Janet Cram Awards for the last 50 years."
Sarah Wilson

DFR NATIONAL GRAND FINALS DAY

11th October 2015, The Guildford Spectrum

"Another successful day that had run smoothly and everyone went home with a smile on their face."
Claire Blome

CLASSICAL GREEK RUBY GINNER AWARDS

18th October 2015, Michael Hall Theatre, East Grinstead

With over 140 candidates dancing throughout the day the atmosphere was one of excitement and anticipation.

"This happy, successful and well-organised day was once again a celebration of all our work has to offer."
Penny Childs, Classical Greek and DFR Faculty Co-ordinator



PHOTOS BY BRIAN SLATER

ISTD SUMMER PROGRAMME 6TH – 24TH AUGUST 2015, ISTD2 DANCE STUDIOS LONDON

An outstanding and comprehensive, flexible programme
of courses for teachers in the heart of London.

ISTD BURSARY AWARDS

1st November 2015, Shoreditch Town Hall

On Sunday 1st November 2015 the ISTD launched a brand new Bursary Awards designed to celebrate exceptional talent and potential amongst ISTD-trained young dancers. In keeping with the ISTD tradition, the Senior Prize (a bursary of £5,000 to be used to further the winner's dance training) was named after Paddy Hurlings, who retired after many years' service as Chair of the Theatre Faculties Board, and who served as the Society's first Artistic Director.

CECCHETTI CLASSICAL BALLET AWARDS

21st – 22nd November 2015, Sadler's Wells, London

"The Awards were truly inspirational. I am sure I am not the only one who came away inspired and eager to continue the good work."
Philippa McMeechan

EDUCATION & TRAINING

MOVE IT 2015

13th – 15th February 2015, Olympia, London

The 10th anniversary year of this annual dance extravaganza included a wealth of ISTD-inspired workshops and classes.

ISTD SPRING PROGRAMME

28th March–12th April 2015, ISTD2 Studios, London

A varied and exciting programme of one-day courses in Tap, Imperial Classical Ballet, Modern Theatre and Street Dance as well as Tutor Training.

DFR DANCE EXCHANGE 2015

20th September 2015, Heston Venue for Imperial College London (formerly known as the BA Concorde Club)

"Thank you to the DFR Committee for once again putting on a fabulous Dance Exchange. Such a wide variation of lecture styles, beautifully presented. There was definitely something for everyone."
Jo Bevan

SUMMER SCHOOLS

ISTD SUMMER SCHOOL IN BEIJING

15th – 19th July 2015, Beijing Dance Academy (BDA)

The ISTD was delighted to return to the BDA for our second summer school. Classes were taught in Ballroom, Latin, Modern Theatre (Jazz), and Street Dance.

SCUOLA ESTIVA IN ITALIA, SPORTILIA

18th – 24th July 2015, Sportilia, Forli, Italy

Classes in multiple faculties by distinguished ISTD teachers and guest lecturers.

CECCHETTI SUMMER SCHOOLS

20th – 31st July 2015, Elmhurst School, Birmingham and Tring Park School for the Performing Arts, Hertfordshire

"The wealth of knowledge from the Faculty was astounding and we all admired the enthusiasm and passion with which we were taught."
Sarah Bradshaw

MALAYSIA SUMMER SCHOOL

10th – 14th August 2015, Federal Academy of Ballet, Kuala Lumpur

Training days for dance teachers and evening masterclasses for students and pupils covering Modern Theatre, Classical Ballet, Jazz, Tap and Hip Hop.

INTERNATIONAL NEWS

ISTD CHAIR VISITS FIRST RECOGNISED ISTD DANCE CENTRE IN VIETNAM

On 11th July 2015 Professor Bannerman (then ISTD Chair) visited the SOUL Music & Performing Arts Academy (SMPAA) in Ho Chi Minh city, Vietnam, to celebrate its third anniversary. SMPAA is the first recognised ISTD dance centre in Vietnam and despite being established for only three years, it is affirming its position in the Vietnamese music and performing arts industry.

STREET DANCE IN BERGAMO, ITALY

January 2015

"What an amazing weekend! So much inspiration"
"Un weekend incredibile. Così tanta ispirazione"

We were sorry to lose several ISTD teachers and members in 2015, including Margaret Allenby-Jaffé (Dixon-Phillip) BEM, Sonia Draper, June Rycroft and Daphne Wellington.





**ISTD SPRINGBOARD
15TH MARCH 2015, URDANG ACADEMY, LONDON**

“ISTD Springboard has re-connected my love for dancing... being inspired by different and new styles of dance and such brilliant motivational teachers.”

ISTD Teacher





CECCHETTI CHOREOGRAPHIC COMPETITION 8TH MARCH 2015, CECIL SHARP HOUSE

“A record number of entries and a capacity audience ensured a successful day for the young choreographers and performers taking part”

Catherine Hutchon, Chair Cecchetti Classical Ballet Faculty

ANNUAL REPORT

for the year ended 31st December 2015

The Administrative Council are pleased to present their annual report together with the financial statements of the charity for the year ended 31st December 2015, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the memorandum and Articles of Association, 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 1st January 2015).

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

SECRETARY

Mr Gary Morley FCA
(resigned March 2016)

ADMINISTRATIVE COUNCIL

Executive Members

Mr Simon Adkins

Mrs Kay Ball

Prof. Christopher Bannerman^{1,2}
(Chairman) (Resigned March 2016)

Mr Michael Edwards
(Resigned March 2016)

Mr Vernon Kemp

Ms Karen King

ADMINISTRATIVE COUNCIL CONT.

Mr Gary Morley, FCA^{1,2}
(Resigned March 2016)

Mr Philip Murphy¹

Mrs Gaynor Owen¹

Mrs Susan Passmore²
(Chairman – Appointed November 2015)

Miss Erin Sanchez
(Appointed September 2015)

Miss Vivienne Saxton
(Appointed October 2015)

Mr Sho Shibata
(Appointed October 2015)

Miss Elisabeth Swan
(Resigned September 2015)

Mrs Yvonne Taylor-Hill

Ms Leigh Tavaziva¹
(Resigned October 2015)

Miss Julie Tomkins
(Appointed October 2015)

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

(2 Also member of the Governance and HR Committee)

KEY MANAGEMENT PERSONNEL

Senior Management Team

Mr Hassan Khan MSc FCCA
Chief Executive

Artistic Director TBC

Mrs Ginny Brown
Head of Education & Training

Mr Robert Fox
Head of International Examinations Department

Mrs Sarah Clarke MCIM
Head of Marketing & Membership Support Services Department

Mrs Cynthia Pease
Head of Customer Services & Quality Assurance Department

Mrs Elizabeth Wills
Head of UK Examinations Department

AUDITORS

Prentis & Co. LLP
115c Milton Road,
Cambridge CB4 1XE

BANKERS

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

SOLICITORS

Charles Russell and Speechlys,
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 Governance and Human Resources 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. Sue Passmore, Gaynor Owen, Vernon Kemp, Yvonne Taylor-Hill retire by rotation. Sue Passmore, offers herself for re-election and Kay Ball, Julie Tomkins, Vivienne Saxton, Chitra Sundaram, Elisabeth Swan, Adam Cooper, Annabelle Mannix, and Keith Derek Randolph offer themselves for 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

Regular financial review is undertaken by the Administrative Council to minimise internal control risk through updating of procedures on segregation of duties and updating 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 are reviewed and updated regularly ensuring 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.

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 Chairman of the Administrative Council, Sue Passmore. 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 Governance and Human Resources Committee is chaired by Chairman of the trustees, Sue Passmore. 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.

Key Management and Pay Policy for Senior Staff

The Trustees consider the Board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. Remuneration is paid to a minority of the Trustees in accordance with the Memorandum and Articles of Association for professional dance and other sources provided to the charity. Details of Trustee remuneration and expenses are disclosed in Note 6 to the accounts. The pay of senior staff is reviewed annually and normally increased in accordance with average earnings.

Related Parties

The Imperial Benevolent Fund is a separate 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 Section 4

of 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.

The Society has set up a Bursary Fund to assist learners financially and those gifted and talented students to further their careers.

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 ensures that it continues to meet the requirements of the relevant regulatory bodies and that its regulated qualifications meet those of the relevant frameworks.
- ◆ 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 fifth year running.

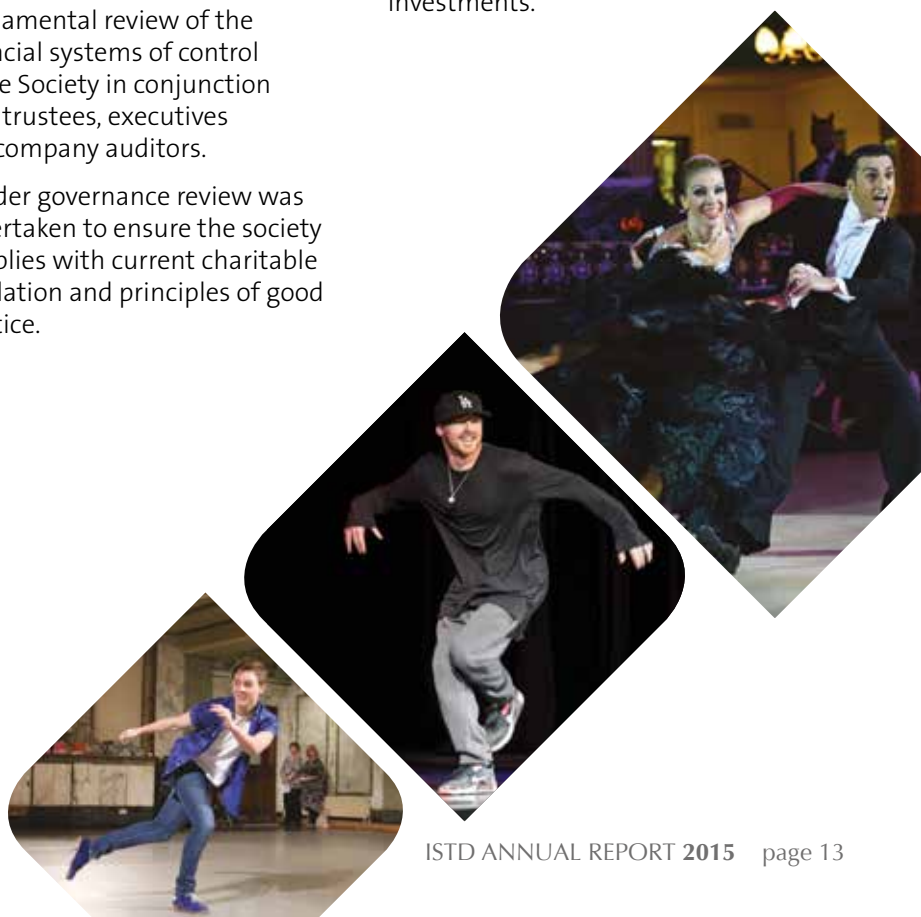
FINANCIAL REVIEW

Financial Performance

The financial result for the year was a surplus of £723,025 (2014: £918,615) generated from the activities of the Society. In addition, a gain of £10,578,449 was made on the revaluation of the ISTD properties.

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 £500,000 in cash to cover seasonal variations in the cashflow as income is dependent on subscriptions, which are in the main paid at the beginning of the year and examination income, which generally follows the academic year. Secondly, to provide at least £500,000 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 Society is planning the acquisition of new premises which will utilise some of the accumulated cash reserves.

The charity's free reserves (unrestricted funds not designated or tied in fixed assets) amounted to £3,593,378 (2014: £3,010,661). The Trustees consider that adequate resources continue to be available to fund activities of the charity for the foreseeable future. The Trustees are of the view that the charity is a going concern.

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.

Statement as to disclosure to our auditors.

In so far as the Council is aware at the time of approving our annual report:

- ◆ There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Society's auditor is unaware; and
- ◆ The Trustees, having made enquiries of fellow directors and the Society's auditor that they ought to have individually taken, have each taken steps that he/she is obliged to take as a director in order 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 21st July 2016.

Sue Passmore

Chairman of the Society



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 2015, 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2015 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.

Nigel Prentis, Senior Statutory Auditor for and on behalf of Prentis & Co LLP, Chartered Accountants and Statutory Auditors.

115C Milton Road
Cambridge
CB4 1XE

21st July 2016



DFR NATIONAL GRAND FINALS DAY 11TH OCTOBER 2015, THE GUILDFORD SPECTRUM

“Another successful day that had run smoothly
and everyone went home with a smile on their face”

Claire Blome

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2015

Income and Expenditure Account	Note	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
INCOMING REPORTS					
Investment Income	2	32,635	–	32,635	29,137
Activities for Generating Funds	3	238,012	22,460	260,472	227,243
Incoming Resources from Charitable Activities (Examinations, Courses, Subscriptions, Congresses)	4	6,279,625	–	6,279,625	6,042,008
Total Income		6,550,272	22,460	6,572,732	6,298,388
EXPENDITURE					
Expenditure on Charitable Activities	8	5,782,609	22,460	5,805,069	5,357,561
Total Expenditure		5,782,609	22,460	5,805,069	5,357,561
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		767,663	–	767,663	940,827
Currency Exchange (Losses)		(28,538)	–	(28,538)	(36,018)
Investment (Losses)/Gains		(16,100)	–	(16,100)	13,806
Property Revaluation Gains		10,578,449	–	10,578,449	–
		10,533,811	–	10,533,811	(22,212)
Net Income and Net Movement in Funds for the year		11,301,474	–	11,301,474	918,615
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		7,772,729	–	7,772,729	6,854,114
Total Funds Carried Forward	14	19,074,203	–	19,074,203	7,772,729

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 20 to 26 form part of these financial statements.

BALANCE SHEET

for the year ended 31st December 2015

	Note	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible Fixed Assets	9		14,583,163		4,091,692
Investments	10		458,477		474,577
Total Fixed Assets			15,041,640		4,566,269
CURRENT ASSETS					
Stock	11	99,097		157,596	
Debtors	12	378,490		312,825	
Cash at Bank and in Hand		4,578,951		3,439,511	
Total Current Assets		5,056,538		3,909,932	
LIABILITIES					
Creditors Falling Due Within One Year	13	1,023,975		703,472	
NET CURRENT ASSETS			4,032,563		3,206,460
Net Assets			19,074,203		7,772,729
THE FUNDS OF THE CHARITY					
Unrestricted Income Funds	14		19,074,203		7,772,729

These financial statements were approved and authorised by the Trustees on 21st July 2016 and were signed on its behalf by:

Sue Passmore (Chairman of the Society and of the Finance and Audit Committee)

The notes on pages 20 to 26 form part of these financial statements.

STATEMENT OF CASH FLOWS

for the year ended 31st December 2015

	Note	2015 £	2014 £
Net Cash Inflow from Operating Activities	20	1,127,242	761,719
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends Received		19,198	17,668
Interest Received		13,437	11,469
Purchase of Tangible Fixed Assets		(20,437)	(28,757)
Cash Provided by Investing Activities		12,198	380
Increase in Cash and Cash Equivalents in Year		1,139,440	762,099
Cash and Cash Equivalents at Beginning of Year		3,439,511	2,677,412
Cash and Cash Equivalents at End of the Year		4,578,951	3,439,511



NOTES

Forming part of the financial statements for the year ended 31st December 2015

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

a) Basis of Preparation

The Financial Statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Imperial Society of Teachers of Dancing meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

b) Income

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, congresses and events.

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.

Income to which the charity is legally entitled but which has not yet been

received at the end of the year is included as income.

Income received in advance of a performance or provision of other specified service is deferred until the criteria for income recognition are met.

c) Interest Receivable

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

d) Fund Accounting

Unrestricted fund are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

e) Expenditure

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.

f) Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include premises costs, IT, administration and governance costs, which support the activities. These costs have been

allocated between cost expenditure on charitable activities, on a historical use basis. The allocation can be seen in part 6 of Note 8.

g) 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 year.

h) 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.

i) 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 (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 five years.

j) 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 Statement of Financial Activities.

k) Stocks

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

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the

transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts etc.

n) Transition to FRS 102

There were no material adjustments required to the opening balances on the introduction of FRS 102, and therefore the opening balances have not been restated.

o) Taxation

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

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

2. INCOME FROM FIXED ASSET INVESTMENTS

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total 2015 £	Total 2014 £
Income from listed investments	19,198	–	19,198	17,668
Bank interest received	13,437	–	13,437	11,469
	32,635		32,635	29,137

3. ACTIVITIES FOR GENERATING FUNDS

Faculty events	219,059	22,460	241,519	195,799
Fundraising income	11,640	–	11,640	25,273
Royalties received	6,878	–	6,878	5,841
Other operating income	435	–	435	330
	238,012	22,460	260,472	227,243

4. INCOME IN FURTHERANCE OF CHARITY OBJECTIVES

Examination income	4,907,675	–	4,907,675	4,696,879
Education and training	379,367	–	379,367	368,849
Marketing and membership	583,592	–	583,592	578,643
Shop sales	250,717	–	250,717	226,560
Studio rental	113,490	–	113,490	117,759
China development	39,787	–	39,787	48,496
Customer services	4,997	–	4,997	4,822
	6,279,625	–	6,279,625	6,042,008

5. NET INCOMING RESOURCES

	2015 £	2014 £
The Net Incoming Resources are Stated after Charging:		
Auditors' remuneration for Audit Services	6,120	6,300
	6,120	6,300

6. REMUNERATION & EXPENSES PAID TO TRUSTEES

	2015 £	2014 £
The following were paid remuneration during the year for:		
C Bannerman	20,422	24,131
Y Taylor-Hill	10,923	5,210
K Ball	9,544	4,246
E Swan	10,641	6,871
R Hunt	–	19,577
V Kemp	17,812	3,862
S Passmore	4,412	2,000
J Tomkins	11,623	–
G Owen	22,251	–
V Saxton	20,014	–

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 for setting their remuneration.

During 2015, 13 Trustees (2014: 7 trustees) claimed expenses totalling £17,367 (2014: £3,179). These include mainly travel expenses related to meetings which Trustees attended on behalf of the Society.



7. STAFF COSTS

	2015 £	2014 £
Wages and salaries	1,527,579	1,473,427
Temporary staff	22,184	7,117
Social security costs	135,869	135,695
Pension costs	104,948	49,297
	1,790,580	1,665,536

1 employee received emoluments exceeding £60,000 (2014: 1)

The average number of staff employed by the Society during the year were:	58	54
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The key management personnel of the charity, comprise the Trustees, the Chief Executive Officer and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £216,235.

8. RESOURCES EXPENDED

a) Total Resources Expended	Direct Costs 2015 £	Staff Costs 2015 £	Overheads 2015 £	Support Costs 2015 £	Total 2015 £	Total 2014 £
Examinations	2,071,230	697,905	36,014	233,055	3,038,204	2,896,517
Education and training	179,489	194,588	14,978	68,541	457,596	434,817
Marketing and membership	50,738	244,759	98,363	82,254	476,114	427,220
Shop	130,303	78,617	4,973	27,416	241,309	224,187
ISTD2 Dance Studios	573	82,413	133,458	27,416	243,860	236,927
Customer services	47,632	343,402	34,222	95,958	521,213	493,801
Faculties	268,747	137,308	290,449	–	696,504	453,207
China development	52,905	11,588	55,040	–	119,533	181,406
Governance	–	–	–	10,736	10,736	9,479
	2,801,616	1,790,580	667,497	545,376	5,805,069	5,357,561

b) Support Costs Allocation	Premises 2014 £	IT 2014 £	Finance 2014 £	Admin 2014 £	Total 2014 £	Total 2013 £
Examinations	48,339	31,987	13,637	139,092	233,055	208,071
Education and training	14,216	9,407	4,011	40,907	68,541	61,197
Marketing and membership	17,060	11,290	4,814	49,090	82,254	73,440
Shop	5,686	3,763	1,604	16,363	27,416	24,479
ISTD2 Dance Studios	5,686	3,763	1,604	16,363	27,416	24,479
Customer services	19,904	13,170	5,615	57,269	95,958	85,675
Governance	–	–	–	10,736	10,736	9,479
	110,891	73,380	31,285	329,820	545,376	486,820

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

c) Governance	2015 £	2014 £
Audit fee	6,120	6,300
Trustees expenses	4,616	3,179
	10,736	9,479

9. TANGIBLE FIXED ASSETS

Cost/Valuation	Freehold Properties £	Furniture & Equipment £	Computers & IT £	Total £
At 1st January 2015	4,280,000	182,226	461,429	4,923,655
Additions	–	13,633	6,804	20,437
Revaluation	10,220,000	–	–	10,220,000
At the End of the Year	14,500,000	195,859	468,233	15,164,092
Depreciation				
At 1st January 2015	294,249	161,188	376,526	881,963
Charge for Year	64,200	9,130	34,085	107,415
Revaluation	(358,449)	–	–	(358,449)
At the End of the Year	–	170,318	410,611	580,929
Net Book Value				
At 31st December 2015	14,500,000	25,541	57,622	14,583,163
At 31st December 2014	3,985,751	21,038	84,903	4,091,692

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

The properties owned at 31st December 2015 were revalued in December 2015 by Pater Johnson Merriman, Property Consultants and Valuation Surveyors, who estimated the market value of the properties to be £14,500,00. The historic cost of premises at 31st December 2015 was £3,427,189.

10. FIXED ASSET INVESTMENTS

	2015 £	2014 £
At 1 st January 2015	474,577	460,771
Unrealised Gain	(16,100)	13,806
Valuation at 31st December 2015	458,477	474,577
Historical Costs	326,763	326,763

Schedule of Fund Investments at Market Value

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

Ordinary and Preference Shares (All registered in England and Wales)	2015	2014
40,000 Schroder Global Real Estate Securities	11.08%	9.71%
2,300 Keystone Investment Trust Ordinary shares	9.05%	8.84%
4,000 Murray International Trust Ordinary shares	7.24%	8.65%
30,000 Seneca Global Income & Growth Trust	9.46%	8.57%
25,300 HICL Infrastructure Co Ordinary shares	8.32%	8.13%
20,500 Aberdeen Asian Income Fund Ordinary shares	7.11%	8.63%
11,400 Standard Life Equity Income Trust Ordinary shares	10.11%	8.65%
12,500 London & St Lawrence Investment Ordinary shares	9.42%	9.72%
25,000 Schroder Oriental Income Fund	9.71%	10.01%
16,000 Aberdeen UK Track Ord GBP	10.59%	10.49%
5,400 Murray Income Tst Ord	7.91%	8.60%
All investments are quoted on recognised UK Stock Exchange		

11. STOCK

	2015 £	2014 £
Stock of Goods	99,097	157,596

12. DEBTORS

	2015 £	2014 £
Trade debtors	58,877	83,103
Other debtors	213,830	96,916
Prepayments and accrued income	105,783	132,806
	378,490	312,825

13. CREDITORS

	2015 £	2014 £
Amounts Falling Due Within One Year		
Trade creditors	348,573	224,502
Taxation & Social security	48,223	36,916
Accruals and deferred income	625,821	440,816
Other creditors	1,358	1,237
	1,023,975	703,472

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

	Balance B/fwd £	Yearly Surplus £	Transfer between Funds £	Balance C/fwd £
General Funds				
Revaluation reserve (Unrealised)	1,170,304	10,578,449	(12,792)	11,735,961
Reserve Fund	6,406,626	723,025	10,699	7,118,952
	7,576,930	11,301,474	23,491	18,854,913
Designated Funds				
ISTD Faculty Events Funds	195,799	–	23,491	219,290
Restricted Funds				
The Cecchetti Society Trust Fund	–	–	–	–
	7,772,729	11,301,474	–	19,074,203

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.

The ISTD Faculty Events Funds recognise funds relating to specific events held by faculties within ISTD. The transfer from the Reserve Fund into The ISTD Faculty Events Fund represents the surplus on events for the year.

The Cecchetti Society Trust Fund is a restricted fund set up for the running of Cecchetti events.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds 2015 £	Designated Funds 2015 £	Total 2015 £	Total 2014 £
Fund Balances at 31 st December 2015 are represented by:				
Tangible fixed assets	14,583,163	–	14,583,163	4,091,692
Investments	458,477	–	458,477	474,577
Current assets	4,837,248	219,290	5,056,538	3,909,932
Current liabilities	(1,023,975)	–	(1,023,975)	(703,472)
	18,854,913	219,290	19,074,203	7,772,729

16. CONNECTED CHARITIES

The Imperial Benevolent Fund is a separate charity set up to assist members and ex-members of ISTD who have encountered financial difficulties through ill health or old age. The charity has its own set of independent Trustees.

17. CAPITAL COMMITMENTS

	2015 £	2014 £
Authorised But Not Contracted For	nil	nil

18. OPERATING LEASE COMMITMENTS

As at 31st December 2015, the charity had total commitments under non cancellable operating leases as follows:

	Equipment 2015 £	Equipment 2014 £
Expiring between one and five years	131,750	26,380

19. PENSION COSTS

The pension charge for the year to 31st December 2015 was £104,948 (2014: £49,297). As at 31st December 2015 there were accrued pension contributions of £5,723 (2014: £11,578).

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total 2015 £	Total 2014 £
Net Movement in Funds	11,301,474	918,615
Losses/(Gains) on Investment	16,100	(13,806)
Gain on Revaluation of Property	(10,578,449)	–
Dividends Received shown in Investing Activities	(19,198)	(17,668)
Bank Interest Received shown in Investing Activities	(13,437)	(11,469)
Depreciation Charges	107,415	134,645
Decrease in Stock	58,499	50,976
Increase in Debtors	(65,665)	(142,736)
Increase/(Decrease) in Creditors	320,503	(156,838)
Net Cash Inflow from Operating Activities	1,127,242	761,719





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 2016.

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Company Registration Number 392978

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The information contained within this report was deemed correct at the time of printing (July 2016).

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Designed by Leanne Armstrong