

SIOBHAN DAVIES DANCE COMPANY

England & Wales · Charity number 1010786

Details

Other names	SIOBHAN DAVIES DANCE, SIOBHAN DAVIES STUDIOS
Status	Registered
Legal form	Charitable company
Company number	02701923
Registered	1992-04-30
Register	View on the Charity Commission register

Contact

Address	85 St. Georges Road London SE1 6ER
Phone	02070919650
Email	info@siobhandavies.com
Website	www.siobhandavies.com

Activities

Objects: TO ADVANCE PUBLIC EDUCATION IN THE ARTS, IN PARTICULAR BY THE PRODUCTION AND PERFORMANCE OF DANCE AND SIMILAR CHOREOGRAPHIC ARTS.

Activities: Siobhan Davies Dance celebrates, values and seeks to strengthen the role of choreography within contemporary culture. It explores diverse ways of presenting work, supporting the work of founder Siobhan Davies, the work and development of other artists, hosts exhibitions, talks and workshops at its Studios and furthers creativity for children and young people through engagement programmes.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Scotland
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£907,602	£899,918	£3,739,248	10
2024-03-31	£922,518	£953,123	£3,731,564	10
2023-03-31	£1,039,800	£957,102	£3,762,168	10
2022-03-31	£911,204	£1,005,972	£3,679,470	10
2021-03-31	£1,133,027	£871,813	£3,774,238	11

Trustees

Name	Role	Appointed
Doushka Krishnadasan		2022-02-02
Luke Pell		2024-03-15
Natalie Garrett Brown		2024-06-05
PETER BARKER		
SUBATHRA SUBRAMANIAM		2021-02-03
VANESSA MARIA MIRZA		2025-03-18

SIOBHAN DAVIES DANCE COMPANY

England & Wales - Charity number 1010786

Accounts

SIOBHAN DAVIES DANCE

Trustees Report and Financial Statements For the year ending 31 March 2025

for

Siobhan Davies Dance Company

Charity Number 1010786
Company Number 02701923

Registered Office

85 St George's Road, London, SE1 6ER

Contents

Trustees Report.....2

Regulatory Information.....8

Audit Report.....11

Statement of Financial Activity.....15

Balance Sheet.....16

Cashflow Statement.....17

Notes to Financial Statements.....18

Report of the Trustees for the financial year ending 31 March 2025

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2025 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 for Siobhan Davies Dance Company, 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 (FRS102).

Purpose and Public Benefit

"Dance is a rich and vital force within the arts and society. It cultivates and challenges ideas about how we experience our bodies, articulates emotion and stimulates new ways of thinking. It is an art form in which thought, feeling and action are all contributors to the process of making and are able to be visible in the moving body, producing unusual, unexpected and truly wonderful outcomes." Siobhan Davies, Founder

Siobhan Davies Dance (SDD) is an artist-led contemporary arts organisation, founded in 1988 by pioneering choreographer Dame Siobhan Davies. SDD has evolved over the years from a national and international touring dance company into a ground-breaking investigative contemporary arts organisation working across art forms and disciplines.

The completion of Siobhan Davies Studios (SDS) in 2006 enabled the company to extend its activities into more cross-disciplinary areas; allowing us to support the making of more work. It is important to us that our home is a destination for independent dance development, exploration and making, hence we are delighted to share this creative space with like-minded organisations such as Independent Dance (ID).

In the last five years, we have renewed focus on bringing marginalised voices to the fore to evolve a broader community of artists, participants, audiences and workers. We engage the public through classes, performances and co-created participatory activities prioritising local communities.

Public Benefit

The Trustees confirm that they have considered the Charity Commission's general guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' in shaping our objectives for the year and planning our activities.

The purpose and aims of Siobhan Davies Dance are for the greater public good; the company devises situations in which dance is recognised as a physical model of thought, one that can be experienced in the moment of its doing and that its choreographic information becomes part of a lasting and transferable knowledge, benefiting practices beyond dance. The company engages the public and stimulates an understanding about choreography and dance, and their contribution to the on-going reconfiguration of ideas, practice and performance within and beyond the arts. The organisation's learning and participation projects for children and young people employ choreographic tools to deliver child-led kinaesthetic learning in formal and informal education settings that contribute to cross-curriculum learning and skills. Fees and charges for activities are kept low and in most cases entrance to performances and events is free. Siobhan Davies Studios is open to the public with a programme of exhibitions, events and classes accessible to all.

Independent Dance

Independent Dance is SDD's longest standing partnership. ID continue to lead in the dance sector as delivering one of the most responsive and bespoke programmes for an increasingly broad and international range of dance artists and interdisciplinary practices. Centring learning and collaboration they offer opportunities for training, peer support and artistic enquiry through a range of classes, labs, research initiatives, talks and small-scale festivals as well as through their MA/MFA in Creative Practice co-delivered with Trinity Laban and SDD. Their work to nourish and sustain artistic practices remains a necessity for the sector and directly supports and complements the work that SDD does across the programme.

ID and SDD work in partnership and are funded by Arts Council England (ACE) as a consortium with National Portfolio Organisation (NPO) funding confirmed until 2026-27. As a partnership, they share many administrative and operational systems including shared offices at Siobhan Davies Studios. There is a commitment to jointly produce artistic works where opportunities arise, and to support each other in our own works as well. We each specialise – ID delivers professional training & development for artists, while SDD focuses on hosting, audience development, participation, performance, work with young people & geographically local communities.

Vision, Mission & Values

Dance and choreography as a uniquely positioned art form for artistic and social change.

We are an organisation that centres artists and the breadth of work they make. We connect artists, neighbours and audiences through investigative, collaborative and creative activities at our Studios in South London and beyond.

We value being...Welcoming, Adaptable, Questioning and Responsible.

WHAT WE DO AND HOW WE DO IT

All of our work and thinking is shaped by three principles: people, place and legacy.

We work alongside **people** from our local borough and dance artists from underrepresented communities, believing that dance and choreography is an artform that speaks to many.

We want to be shaped by **our home of Elephant and Castle** and to be welcoming and relevant to local and artistic communities.

We believe **the work that we're doing is not just for now**, but for seven generations ahead. We are sensitive to our long-term impact on where we work and who we work with.

These three principles are embedded across three strands of activity.

BOTH/AND

Local activities that focus on well-being, creativity and bringing people together.

- Language Power Fear Emotion. A series of annual community performance projects
- Hosting community activities
- Open classes for adults and children
- Weekly sessions with children in local schools
- NEXT and Next Artist Collective. A choreography course for 16-24 yr olds and alumni.

BEYOND SDS

Performance and research projects with UK and international partners.

- CONTINUOUS. A four year partnership with a UK network of arts organisations, bringing live dance into gallery spaces
- Neurolive. A five year project bringing science and dance together to investigate liveness, with Goldsmiths, UCL and Max Plank Institute for Empirical Aesthetics
- MA/MFA Creative Practice: Dance Professional Pathway, with Independent Dance and Trinity Laban.

ARTISTS ALONGSIDE

Support for artists via space, cash, advice and workshops

- Artist Archive. An annual programme challenging what a dance archive can be and who gets to have one
- Town Square Studio and Residencies. Free and low-cost space for dance artists
- Tea&Chats info sessions. Peer advice and skill exchange for artists
- Workshops for dance artists focusing on sustainable practices and well-being.

Activities, Achievements and Future Plans

April 2025 marks four years since Annie Pui Ling Lok and Kat Bridge succeeded Siobhan Davies as Co-Artistic Directors of the organisation. This 4-year phase has included the positive conclusion of some existing programmes and establishing a vision for the next chapter of SDD, launching new projects and the successful application for continued funding from Arts Council England as a National Portfolio Organisation. Our continuing priority alongside the artistic vision is to deliver a programme that works responsibly and realistically within our capacity and that allows us time to reflect as an organisation.

2024-25 was a generative, stabilising and dynamic year for SDS. Key organisational achievements included:

- Intentional fundraising and partnership building - the securing of two modest Southwark Council grants re-establishing a productive relationship with the local council and securing some other smaller grants.
- Opening up and connecting out to local and international peers and groups – we began a partnership with IRMO (Indo-American Refugee and Migrant Organisation), became connected into strategic London creative health networks and began active partnership dialogue with several Hong Kong based organisations.
- Successfully recruited a new Chair of the Board of Trustees and confirmed Executive Director role as permanent.
- Strengthened support for the team with 6-month reviews, recognising BECTU as a union and Initiated support for team members of global majority and who identify as disabled.
- Long awaited replacement of Roof Studio which also resulted in some compensation from insurers for unnecessary disruption following previous cancellations and CCTV was replaced to increase security.
- We logged approximately 30,000 guests to our activity, primarily at the studios reaching a further 35,000 online.

In order to meet our stated aims, SDD undertakes a range of activities including the commissioning and presentation of new dance works, holding classes and courses for children and adults, providing space and advice and opportunity to dance artists. SDD strives to be inclusive and present work in different spaces that engage a public beyond the traditional dance audiences. SDS is committed to projects embodying our vision of dance for social change, always centring marginalised communities.

BOTH/AND

The BOTH/AND strand comprises activities and intentions that promote encounters between artists, local communities and also with global partners working within and outside of dance. Its focus is on questioning, researching and making, giving space for complex issues and learning, the opportunity for exchange and broadening of experiences alongside the embedded creative health benefits central to our projects.

We launched Space for Action this year which offers free space for community building and/or fundraising to local groups and artists, with 11 individuals and small groups supported this year.

Experience It is our long running programme run for pupils at Charlotte Sharman Primary School, our closest neighbours. Delivery of these classes ran throughout the school year for ten weeks per term, including a performance opportunity in our Roof Studio at the end of each term.

Our regular Creative Contemporary sessions for adults and children continued to be popular including those run by SDD and those run in partnership with the Freestylers and Su Mano Amiga.

We continued to support Freestylers, a group of disability-led neurodivergent artists who run open sessions weekly at the studio.

On a monthly basis, we run classes with local charity Su Mano Amiga, whose focus is on women and non-binary people in the local Latinx community experiencing domestic violence. These classes have been well attended and the sessions for women and children taking place concurrently ensures accessibility.

The NEXT choreography programme offering artists aged 16-24 an alternative learning experience to higher education. It was led by Annie Pui Ling Lok and producer/facilitator Nancy May Roberts and this year culminated to 2 days of performances showcasing 26 works around the studios.

Workshops for FEAR, our third annual community performance was overwhelming successful resulting in 50 people performing to a sold out audience in June 2024, 40% of whom lived locally.

Report of the Trustees and Financial Statements for the year ending 31 March 2025

Siobhan Davies Dance Company

To increase the opportunities, we interact with our local and dance communities, we have begun holding regular season celebrations. This continued in 2024 with Autumn Moon Festival, Winter Disco and Lunar New year events.

BEYOND SDS

Beyond SDS comprises three programmes run in partnership with other institutions attracting specific funding streams dedicated to their delivery.

The MA/MFA in Creative Practice: Dance Professional pathway is led by our ACE Consortium partner Independent Dance (ID) and run in partnership with and with funding from Trinity Laban. The course has been running since 2010 and was revalidated for a further five years in 2021.

NEUROLIVE is an interdisciplinary research collaboration that brings artists, scientists and audiences together to study what makes live experiences special. NEUROLIVE proposes that the experience of liveness is quantifiable as behavioural, psychophysiological and neural entanglement between performers' and spectators' minds, brains and bodies. Goldsmiths University is the lead partner, SDD is the artistic partner on this project, providing a base for artistic director Matthias Sperling and producer Iris Chan and hosting all workshops and performances. The project is funded by the European Research Council, with University College London and the Max Plank Institute for Empirical Aesthetics also partners.

This year's fourth and final commissioned performance took place in the Studios in Autumn 2024 and was well supported by the dance, local and scientific communities. The first research paper was published and the project also featured prominently in a Guardian article about dance and neuroscience. The project is funded through to end September 2025 when final reporting is due.

Moving Out, a digital collage created by R+D Studio with Annie and Jules Cunningham and local participants continued to be screened during opening hours at the Tessa Jowell Health Centre for the whole year as part of out partnership with Dulwich Picture Gallery.

ARTISTS ALONGSIDE

We are committed to supporting artists on their terms, creating frames/ spaces to co-exist, dance, make, exchange. SDS celebrates how artistic research can be shaped within and be in exchange with diverse communities and audiences.

The cornerstone of our ARTISTS ALONGSIDE strand is provision of studio space for artists to sustain practice, research & develop work, create, rehearse and share. We offer a subsidised rate for independent dancers at 50% discount and in 2024-25 over 123 Artists/ small companies used studio space for a range of dance and arts practices and included research, rehearsal, sharings of work and workshops.

In December 2024, continuing to make space for collective exploration, Annie Pui Ling Lok ran an annual three-day workshop residency, building on the success of the workshops for the past years.

The Artist Archive programme presented 2 new archives from influential Lindy hop artist Angela Andrew and an insight into the UK Garage scene by artist Angel Zinovieff. In the Autumn, an Artist Archive focused day invited exploration personal archives, an open space discursive session to respond to areas of interest and to culminated with a panel discussion between Annie Pui Ling Lok, founder Siobhan Davies and Independent Dance Co-Director, Nathaniel Parchment.

We want our building and its spaces to be a communal resource, a town square in which our extended communities might gather, create and connect. Our Town Square offer is targeted as artists and freelancers and comprises Studio, Co-working, Chats, Listening Circle and new for this year was Rest spaces, offering 53 sessions for participation across this programme.

We also continued to offer short residencies and support for artists within our communities. Notably this year we began to support a CRIT SPACE facilitated by previous / and a residency a sharing of work in progress led by Moyra Silva (Su Mano Amiga Facilitator and Caroline Riekhof in response to the ongoing crisis in Peru to make visible new strategies for cohesion and resilience through art.

FUTURE PLANNING

We are in active planning for the 20th anniversary celebrations to mark 2 decades since SDS opened in 2006. We have projects in development which depart from Siobhan Davies' seminal work and continue to centre marginalised communities which will commence in Spring 2026. We are hoping to secure capital funding for accessibility improvements to ensure the Studios thrive for the next 20 years as a critical, creative hub for local & global communities.

We will also:

- Establish a Community Board and undertake further Trustee recruitment
- Underpin governance and team development with support around disability and social justice with OpenEdge who support changemakers to build conflict skills and embed inclusive, compassionate cultures within their organisation
- Complete the next phase of the Community courtyard garden
- Work towards Sanctuary in Arts status ensuring we keep thinking about our first welcome
- Continue to draft and consolidate plans for 2026-2031 with associated partnership building, community co-creation and fundraising actions embedded.

Financial Review

The accounts presented show an improved position on unrestricted activity and funds as well as reflecting our ability to spend down some of our restricted funds now that it is possible to present work again. In addition, each of the programmes in our strand Beyond SDS makes a contribution to the work of the organisation, either by part funding salary costs or guaranteeing studio hire, or both. This is the main driver for the increase in unrestricted reserves this year

Siobhan Davies Studios are treated as a restricted asset in these accounts, valued £3,106,510 (net book value). The Studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024; this relates to Arts Council, England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

The principal source of funding for the organisation is from Arts Council England, London (ACE) through a revenue grant to SDD and ID as a consortium within the National Portfolio of Organisations. This year we received welcome news that we remain in the portfolio for a further year following the end of the current round of funding (April 2023 to March 2026). The total grant is £1,778,181, with annual funds being £592,727 (SDD's retained £521,659, with a restricted proportion paid to Independent Dance of £71,068 as part of our consortium agreement. This grant is unrestricted but must be managed within the terms of the funding agreement with ACE.

The net surplus for the year amounted to £7,684 (2024 deficit: £30,604). Total restricted funds are at £3,112,450 for the year (2024: £3,181,857), with general reserves (unrestricted and designated funds) now standing at £398,480 and £228,318 respectively (2024: £353,207 and £196,500) with total funds at 31 March 2025 being £3,739,248 (2024: £3,731,564).

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The majority of the charity's fundraising is from Trusts and Foundations. Some donations are received from individuals visiting the dance studios and attending performances. The charity does not actively solicit donations from the general public more widely. The charity does not work directly with commercial participators or professional fundraisers. The Trustees are not aware of any complaints made in respect of fundraising during the period.

Reserves policy and going concern

It is the charity's policy to maintain reserves comprising of unrestricted and designated funds at a sufficient level to ensure the prudent day-to-day financial management of the charity, and cover the risks identified in the risk register. Trustees have decided to maintain the level of £180,000 for unrestricted undesignated funds and will continue to review this in respect to programme and establishment costs in future years. It is the charity's policy to regularly review

the funds set aside as designated funds and general contingencies, and to ensure that strategies are in place to enable such funds to be able to meet their purpose on an on-going basis. This is carried out as an integral part of the charity's risk management process by the Board. Trustees have voted to hold a substantial amount against building improvements to cover the costs of improving and maintaining our facilities. This year, trustees also voted to designate £15,000 towards the costs of designing a new website. Currently, there are only small amounts of funding being carried between years on projects, as our multi-year projects are financed via restricted funds. Designated funds stood at £145,000 at the year end.

At 31 March 2025, total unrestricted funds were £626,798 (2024: £549,707).

The trustees continue to review the charity's resources and consider these adequate to continue the proposed activities of the organisation for the foreseeable future. In particular, the partnership with Goldsmiths College on the Neurolive programme, we received an award of £407,559 from the European Research Council to be spent over 5 years (beginning in October 2020). Although this is a restricted fund, it demonstrates the ability of the organisation to deliver high quality, experimental work that attracts funding. The trustees confirm that the charity is a going concern.

Investment

The trustees' policy is to invest surplus funds on a conservative basis. This is done by depositing surplus funds in a fixed-term deposit account. Interest receivable under the current economic environment has made it difficult to achieve significant returns on surplus funds. Due to high cash balances in recent years, we have been holding a one-year fixed bond that has generated a small amount of interest, and we take a decision to reinvest that each year, subject to the cash needs of the business.

Risk Management

The policy of the charity is to take a structured approach to risk management in pursuit of the organisation's artistic objectives. This approach involves a regular process of risk assessment, whereby the potential impact of risks to the achievement of objectives are identified, quantified and mitigated as far as possible. The principal vehicle for risk management is a risk register. The Trustees consider the risk register regularly at board meetings and has currently identified that the organisation's primary risks to be:

- Financial - in the current economic landscape, fundraising from voluntary sources is challenging and therefore presents the primary risk to the organisation; this is mitigated through diversification of income streams and internal budget controls to limit expenditure risks. In April 2023 we began the first year of confirmed three-year investment from Arts Council England, continuing as a National Portfolio Organisation with consortium partners Independent Dance. This funding is confirmed through the end of March 2026.
- The Studios - the organisation has the risk of property ownership and maintenance; this is mitigated through the management of an emergency fund against unforeseen building repairs, careful property facilities management and capital investment in the building against future needs. Addressing our aging building and facilities is a priority for the coming years.
- Partnership Projects – the partnership with Independent Dance is strong, but one of the projects we undertake together, the MA/MFA in Creative Practice for Trinity Laban is under discussion with potential changes to take place from January 2027. The implications of changes to the running of the MA are not yet known.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

Directors and trustees

The directors of the charitable organisation are its trustees for the purpose of charity law. The trustees and officers serving during the year and since year end were as follows:

Key Management: Trustees

Chair	Natalie Garrett Brown (appt June 2024)
Treasurer	Peter Barker (acting Chair from July 2022 – June 2024)
Trustees	Martin Hargreaves (retired March 2025)
	Emily King
	Doushka Krish
	Vanessa Mirza
	Luke Pell
	Subathra Subramaniam

Key Management: Senior Management

Co-Artistic Directors	Annie Pui Ling Lok; Kat Bridge
Executive Director / Company Secretary	Toby Beazley

Reference and administrative details

Siobhan Davies Dance Company trades under the names of Siobhan Davies Dance and Siobhan Davies Studios

Charity Number	1010786
Company Number	02701923
Registered Office	85 St George's Road, London SE1 6ER

Advisors

Independent Auditors	Breckman & Company Chartered Certified Accountants, 49 South Molton Street, London, W1K 5LH
Legal Advisor	Harbottle & Lewis LLP, 7 Savoy Court, London, WC2R 0EX
Principal Banker	Cater Allen Private Bank, 9 Nelson Street, Bradford, BD1 5AN

Governing Documents

The organisation is a charitable company limited by guarantee, incorporated in England & Wales on 30 March 1992 and registered as a charity on 30 April 1992. The charity is governed by its Memorandum and Articles of Association, revised and adopted by special resolution passed on 9 October 2015; replacing the previous version of 30 March 1992 as amended on 19 May 1997.

Trustee Appointment

The Board of Trustees appoints new trustees to fill a vacancy or as an addition to the existing trustees. The Board delegates the logistics of Trustee recruitment to the Nominations Committee while the final decision on appointment rests with the Board as a whole.

In accordance with the organisation's Memorandum and Articles of Association, a new trustee may be appointed by nomination from any of the existing trustees. The nomination must take place, and be seconded, at a board meeting (other than the Annual General Meeting). At every Annual General Meeting, the longest-serving third of the trustees retire from office. Trustees retiring in this manner are eligible for re-election.

New trustees receive an induction with the Board and team, and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, and the Board of Trustees' decision making processes, the business plan and financial performance of the charity. Around their first board meeting, new trustees meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In February 2020, the organisation asked a member of the Next Artist Collective to join the Board in an advisory capacity for four meetings i.e. a year. Our first advisor has now joined the Board as a trustee, and a new member of the Next Artist Collective joined as observer in July 2021.

Organisational Structure

The Board of Trustees, which must have at least three and can have up to 30 members, oversees the governance of the charity. The Board meets quarterly and holds an annual Away Day, and trustees have delegated responsibilities for supporting specific areas of operation such as recruitment, finance and diversity. The Board of Trustees retain responsibility for the setting of remuneration of key management personnel, this is done annually as part of the budgeting process.

The Co-Artistic Directors lead the organisation, and an Executive Director is appointed by the trustees to manage the business operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business operation to support the delivery of the activities determined by the Co-Artistic Directors.

The trustees are the Members of the charitable company, and they guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2025 was 7 (2024: 8).

Related Parties

There were no related party transactions during the year. Declarations of interests are made regularly.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of SDD for the purposes of company law) are responsible for preparing the Trustees' 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 2019 and FRS102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

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 the trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Management Committee

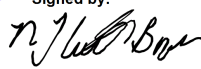
Members of the Management Committee, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 8.

Auditors

Breckman & Company ACCA undertook their first audit for the company for the 21-22 year and confirmed that they will no longer undertake audits after 2024/25.

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

On behalf of the board

Signed by:

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Natalie Garrett Brown, Chair

26 November 2025

Independent Auditor's Report to the Members of Siobhan Davies Dance Company

Opinion

We have audited the financial statements of Siobhan Davies Dance Company (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 9 and 10, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

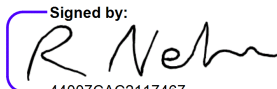
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

Use of our report

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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

44007CAC2117467...

Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

26 November 2025

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

Statement of Financial Activities including Income & Expenditure account

		Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
	Notes				
Income from:					
Donations and legacies	2	530,199	150,758	680,957	718,588
Charitable activities	3	182,109	-	182,109	156,955
Other trading activities	4	31,054	-	31,054	44,052
Investment income		13,482	-	13,482	2,923
Total incoming resources:		756,844	150,758	907,602	922,518
Expenditure on:					
Raising funds	6	(25,459)	-	(25,459)	(26,223)
Charitable activities	6	(654,294)	(220,165)	(874,459)	(926,899)
Total expenditure		(679,753)	(220,165)	(899,918)	(953,122)
Net income/(expenditure) for the year	7	77,091	(69,407)	7,684	(30,604)
Reconciliation of funds					
Total funds brought forward 1 April 2024		549,707	3,181,857	3,731,564	3,762,168
Total funds carried forward 31 March 2025		626,798	3,112,450	3,739,248	3,731,564

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

All incoming resources and resources expended derive from continuing activities.

Movements in funds are disclosed in Note 15 to the financial statements.

The notes on pages 18-28 form an integral part of these financial statements.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

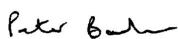
Balance Sheet

	Notes	£	2025 £	£	2024 £
Fixed Assets	11		3,132,283		3,168,449
Current Assets					
Debtors	12	154,840		55,949	
Cash at bank and in hand		555,800		665,655	
		<u>710,640</u>		<u>721,604</u>	
Current liabilities					
Creditors: amounts falling due within one year	13	(103,675)		(158,489)	
Net current assets			606,965		563,115
Total assets less current liabilities			<u>3,739,248</u>		<u>3,731,564</u>
Funds					
General funds		398,480		353,207	
Designated fund		<u>228,318</u>		<u>196,500</u>	
Subtotal for unrestricted funds			626,798		549,707
Restricted fund			<u>3,112,450</u>		<u>3,181,857</u>
Total funds	15		<u>3,739,248</u>		<u>3,731,564</u>

The trustees have prepared these accounts in accordance with section 398 of the 2006 Companies Act and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.
The notes on pages 18-28 form part of these accounts.

The Financial Statements were approved by the Board of Trustees on 26 November 2025 and signed on its behalf by:

Signed by:



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Peter Barker
Treasurer

Company Registration No. (EW - England and Wales) 02701923

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

Cash Flow Statement

	Notes	2025 £	2024 £
Cash used in operating activities	18	(105,147)	132,773
Cash flows from investing activities			
Interest income		13,482	2,923
Purchase of tangible fixed assets		(18,190)	(3,060)
Cash provided by (used in) investing activities		(4,708)	(137)
 Increase (decrease) in cash at bank and in hand		 (109,855)	 132,636
Cash at bank and in hand at the beginning of the year		665,655	533,019
Total cash at bank and in hand at the end of the year		555,800	665,655

1 Accounting policies

1.1 Accounting convention

Basis of preparing the financial statements -

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Siobhan Davies Dance Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

SDD reported a cash outflow of £109,855 for the year.

Arts Council England has confirmed National Portfolio funding until **March 2026**.

There is a surplus position for the year, this is driven by restricted fund balances due to timing of income and expenditure.

The charity therefore continues to adopt the going concern basis in preparing the financial statements.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

All grant and donation income are recognised in full in the statement of financial activities when the charity has entitlement to the funds, any performance condition attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

1.4 Investment income

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.

1.5 Restricted funds

These are funds to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1.6 Unrestricted funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

1.7 Designated funds

These are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

1.8 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Cost of raising funds: costs incurred in attracting donations, and those incurred in trading activities that raise funds.

Charitable activities: costs incurred in delivering activities in the year.

1.9 Tangible fixed assets and Depreciation

Fixed assets costing £1,000 or more are capitalised at cost.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Assets bought with the ACE capital grant will be pooled and depreciated using existing depreciation policy

Equipment and fittings:	3 years straight line basis
Building lease:	depreciated over period of lease straight line basis
	depreciated in accordance with the category above relevant to the improvement concerned
Fixtures and fittings (Capital Improvements):	(i.e. Roof repairs to be depreciated over 10 years)

1.10 Allocation of support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. This includes costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs include finance, personnel, governance and other costs which help support the Trusts artistic programmes and activities. The allocation of support and governance costs is analysed in note 5.

1.11 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short fixed term cash deposit investments with a short maturity of twelve months or less from the date of acquisition deposit or opening of the similar account.

1.14 Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

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

1.16 Pensions

The charity operates a defined contribution pension scheme. The pension costs charged to the SOFA are the employer contributions payable in the year. Any unpaid contributions at year end is included within creditors on Balance Sheet.

1.17 Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

2 Income from donations and legacies

Grants, donations, legacies and similar incoming resources

	Unrestricted	Restricted	Total
	£	£	2025
			£
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
Total Arts Council England, London	521,659	71,068	592,727
Grants, donations and sponsorship:			
ERC Neurolive	-	77,690	77,690
Garrick Charitable Trust		2,000	2,000
Individual donations	275	-	275
Gift aid on individual donations	-	-	-
Other donations	8,265	-	8,265
Total grants, donations and sponsorship	8,540	79,690	88,230
Total income from donations and legacies	530,199	150,758	680,957

	Unrestricted	Restricted	Total
	£	£	2024
			£
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
ACE CONTINUOUS	-	34,114	34,114
Total Arts Council England, London	521,659	105,182	626,841
Grants, donations and sponsorship:			
ERC Neurolive	-	89,345	89,345
Garrick Charitable Trust		2,000	2,000
Individual donations	305	-	305
Gift aid on individual donations	56	-	56
Other donations	41	-	41
Total grants, donations and sponsorship	402	91,345	91,747
Total income from donations and legacies	522,061	196,527	718,588

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

3 Incoming resources from charitable activities

	Unrestricted	Restricted	Total 2025
	£	£	£
Income received on behalf of:			
Premises	76,277	-	76,277
Educational programme	75,469	-	75,469
Programmes	30,363	-	30,363
Total	182,109	-	182,109

Incoming resources from charitable activities

	Unrestricted	Restricted	Total 2024
	£	£	£
Income received on behalf of:			
Premises	47,336	-	47,336
Educational programme	68,621	-	68,621
Programmes	16,153	24,845	40,998
Total	132,110	24,845	156,955

4 Other trading activities

	Total 2025	Total 2024
	£	£
Events and weddings	23,862	38,718
Miscellaneous activities	7,192	5,334
Total	31,054	44,052

5 Allocation of support and governance costs

The company allocates its support and governance costs as shown in the table below and then further apportions those costs between staff and other costs (see note 6). Support costs are allocated on a basis consistent with their use. Staff resources are allocated based on a % of time dedicated to each area, and other costs are allocated based upon invoice management by budget holders.

	Charitable activities	Governance function	Total 2025
	£	£	£
Management	88,987	3,082	92,069
Finance	36,362	5,404	41,766
Information technology	20,414	-	20,414
External audit	3,571	7,500	11,071
Human resources	15,143	-	15,143
Legal and other fees	10,844	1,834	12,678
Total	175,321	17,820	193,141

	Charitable activities	Governance function	Total 2024
	£	£	£
Management	80,039	3,330	83,369
Finance	36,128	5,387	41,515
Information technology	19,035	-	19,035
External audit	3,376	6,500	9,876
Human resources	26,237	-	26,237
Legal and other fees	9,716	2,012	11,728
Total	174,531	17,229	191,760

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

6 Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2025
			£
Raising funds			
Management	12,771	-	12,771
Finance	5,404	-	5,404
Productions & Programme	7,284	-	7,284
	<u>25,459</u>	<u>-</u>	<u>25,459</u>
Charitable activities			
Productions & Programme	82,908	151,537	234,445
Support & Governance costs	125,598	67,543	193,141
Marketing	36,832	12,446	49,278
Educational programme	33,304	87,366	120,670
Depreciation		54,356	54,356
Premises costs	108,398	114,171	222,569
	<u>387,040</u>	<u>487,419</u>	<u>874,459</u>
Total	<u>412,499</u>	<u>487,419</u>	<u>899,918</u>

A grant of £71,068 (2024: £71,068) was made to Independent Dance in respect of its activities at Siobhan Davies Studios.

Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2024
			£
Raising funds			
Management	13,846	-	13,846
Finance	5,656	-	5,656
Productions & Programme	6,721	-	6,721
	<u>26,223</u>	<u>-</u>	<u>26,223</u>
Charitable activities			
Productions & Programme	74,209	231,334	305,543
Support & Governance costs	127,585	64,175	191,760
Marketing	34,525	21,458	55,983
Educational programme	28,133	99,406	127,539
Depreciation		48,695	48,695
Premises costs	102,957	94,422	197,379
	<u>367,409</u>	<u>559,490</u>	<u>926,899</u>
Total	<u>393,632</u>	<u>559,490</u>	<u>953,122</u>

7 Net income/expenditure for the year is stated after charging:

	2025	2024
	£	£
Depreciation	54,356	48,695
Auditors' remuneration	7,500	6,500
Operating lease charges	7,017	9,674
Non-audit services	-	1,300

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

8 Analysis of staff costs, numbers and remuneration of key management personnel

	2025	2024
	£	£
Salaries and wages	371,082	355,308
Social security costs	22,773	20,845
Pension costs	18,644	17,479
Total	412,499	393,632

No employee received emoluments of more than £60,000 (2024: none). The key management personnel of the charity are considered by the trustees to be the Co-Artistic Directors and the Executive Director. The total employee benefits of the key personnel in the year were £101,672 (2024: £103,977).

Trustees received no remuneration in the year (2024: nil). No trustees were reimbursed for any of their expenses in the year 2024/25 (2023/24: nil).

The average headcount for staff during the year was 22 (2024: 22) and the average number of full-time equivalent employees was:

	2025	2024
FTE	10	9

9 Pension

The charity operates a defined contribution scheme to which contributions of £18,644 (2024: £17,479) were paid during the year.

10 Taxation

The charitable company is exempt from income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Restricted Leasehold Property £	Restricted Equipment and fittings £	Equipment and fittings £	Total £
Cost				
At 1 April 2024	3,733,780	89,197	381,512	4,204,489
Additions	-	-	18,190	18,190
At 31 March 2025	<u>3,733,780</u>	<u>89,197</u>	<u>399,702</u>	<u>4,222,679</u>
Depreciation				
At 1 April 2024	597,400	89,197	349,443	1,036,040
Charge for year	29,870	-	24,486	54,356
At 31 March 2025	<u>627,270</u>	<u>89,197</u>	<u>373,929</u>	<u>1,090,396</u>
Net book value				
31-Mar-24	<u>3,136,380</u>	-	<u>32,069</u>	<u>3,168,449</u>
31-Mar-25	<u>3,106,510</u>	-	<u>25,773</u>	<u>3,132,283</u>

The studios carry charges that relate to the funding of the original capital project. There was a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024. This relates to Arts Council England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

12 Debtors	2025	2024
	£	£
Trade debtors	13,869	6,799
Other debtors	628	526
Accrued income	96,871	55
Prepayments	43,472	48,569
Total	154,840	55,949

13 Creditors: Amounts falling due within one year	2025	2024
	£	£
Trade creditors	63,922	53,055
Accruals	16,743	42,503
Other deferred income	15,104	57,454
Other taxation and social security	7,282	3,760
Other creditors	624	1,717
Total	103,675	158,489

Deferred income	2025	2024
	£	£
Balance at start of year	57,454	4,067
Amount released to incoming resources during year	(56,454)	(2,299)
Amount deferred in year	14,104	55,686
Balance at end of year	15,104	57,454

Deferred income relates to space hire and programme income received in advance

14 Analysis of net assets between funds	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	25,773	-	3,106,510	3,132,283
Net current assets	372,707	228,318	5,940	606,965
Net assets at 31 March 2025	398,480	228,318	3,112,450	3,739,248

Analysis of net assets between funds	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	32,069	-	3,136,380	3,168,449
Net current assets	321,138	196,500	45,477	563,115
Net assets at 31 March 2024	353,207	196,500	3,181,857	3,731,564

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

15 Funds

	At 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2025 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,085,968	-	(18,908)	-	2,067,060
Siobhan Davies Dance Company (Studios)	537,266	-	(5,466)	-	531,800
Elephant Links SRB (Studios)	513,146	-	(5,496)	-	507,650
ERC Neurolive	39,470	77,690	(117,160)	-	-
Independent Dance related	-	71,068	(71,068)	-	-
Restricted funding for Education activity	-	2,000	(2,000)	-	-
Film: Transparent	6,007	-	(67)	-	5,940
Total restricted funds	3,181,857	150,758	(220,165)	-	3,112,450
Unrestricted funds	353,207	740,838	(673,753)	(21,812)	398,480
Designated funds					
Designated Building Fund	121,500	-	(6,000)	-	115,500
Multi-year projects	-	16,006	-	21,812	37,818
Professional Development Fund	8,000	-	-	-	8,000
Building /Capital Fund	30,000	-	-	-	30,000
IT Capital Fund	12,000	-	-	-	12,000
Website and digital development	25,000	-	-	-	25,000
Total designated funds	196,500	16,006	(6,000)	21,812	228,318
Total funds	3,731,564	907,602	(899,918)	-	3,739,248

	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2024 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,104,876	-	(18,908)	-	2,085,968
Siobhan Davies Dance Company (Studios)	542,732	-	(5,466)	-	537,266
Elephant Links SRB (Studios)	518,642	-	(5,496)	-	513,146
ERC Neurolive	40,182	89,345	(90,057)	-	39,470
Independent Dance related	-	71,068	(71,068)	-	-
Continuous Network funding	80,788	34,114	(114,902)	-	-
Restricted funding for Programme activity	-	24,250	(24,250)	-	-
Restricted funding for Education activity	-	2,000	(2,000)	-	-
Film: Transparent	11,468	595	(6,056)	-	6,007
Total restricted funds	3,298,688	221,372	(338,203)	-	3,181,857
Unrestricted funds	318,480	701,146	(608,919)	(57,500)	353,207
Designated funds					
Designated Building Fund	127,500	-	(6,000)	-	121,500
Multi-year projects	1,000	-	-	(1,000)	-
Professional Development Fund	1,500	-	-	6,500	8,000
Building /Capital Fund	-	-	-	30,000	30,000
IT Capital Fund	-	-	-	12,000	12,000
Website and digital development	15,000	-	-	10,000	25,000
Total designated funds	145,000	-	(6,000)	57,500	196,500
Total funds	3,762,168	922,518	(953,122)	-	3,731,564

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

15 Funds, cont

As part of the merger of Dancer's Studio Trust and SDD in 2016, there were three significant transfers relating to the transfer of the building and cash assets at the time of the merger and have been recorded in these accounts as restricted funds. The amounts listed above for Arts Council England/Lottery; Siobhan Davies Dance Company; Elephant Links SRB all relate to the value of the Studios and represent the asset. The amounts reflect the relationships from the original funding of the capital project that purchased and created the Studios.

Continuous Network funding including ACE project grant	SDD is the lead partner for a project taking dance into galleries across the UK. This fund represents the income and expenditure directly related to this project.
ACE - ID Restricted Grant/ Independent Dance Related	SDD receives a restricted portion of the ACE NPO grant from Arts Council England annually to be paid to ID in support of their activities.
Restricted funding for Programme activity	This represents earned income received for programmes such as CONTINUOUS, ERC Neurolive, including Theatre Tax Relief for Neurolive.
ERC Neurolive	The European Research Council are funding a multi-year project on which we are partners with Goldsmiths University. Our contribution is studio space for workshops, performances, events and HR support for freelance artists, including paying all artistic staff working on the project. SDD receives a portion of the grant towards central staff costs for organisational support.
Garrick Charitable Trust	This represents income received from Garrick for NEXT choreography (Education)

Designated funds

The trustees may designate funds from unrestricted reserves for specific purposes to ensure clarity for multi-year projects and to provide against risk.

Currently designated:	2025	2024	
	£	£	
Designated Building Fund	115,500	121,500	to support major building repairs
Multi-year projects	37,818	-	funds carried between years for specific projects
Professional Development Fund	8,000	8,000	to be used in support of dance/art forum activities
Building /Capital Fund	30,000	30,000	Designated funds to support matched funding of capital expenditure improvements
Website & Digital Development	25,000	25,000	to be used for the development of a new website
IT Capital Fund	12,000	12,000	to be used for the replacement of office computer equipment
	228,318	196,500	

16 Financial commitments

At 31 March 2025 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2025	2024
	£	£
Operating leases due:		
within one year	7,017	7,136
between two and five years	-	6,519
Total operating leases	7,017	13,655

17 **Related Party Transactions**

The Dancers Studio Trust was a related party due to common directors, ceasing to be so following the merger of the charities in 2015. This note refers to the historical relation as assets are still referenced in these accounts.

During the year trustees made donations to the charity of £120 (2024: £120).
There were no additional related party transactions to disclose.

18 **Reconciliation of net movement in funds to net cash flow from operating activities**

	2025	2024
	£	£
Net movement in funds	7,684	(30,604)
Add back depreciation charge	54,356	48,695
Deduct interest income shown in investing activities	(13,482)	(2,923)
(Increase)/decrease in debtors	98,891	39,402
Increase (decrease) in creditors	(54,814)	78,203
Net cash used in operating activities	92,635	132,773

19 **Analysis of changes in net cash flow**

	At 1 April 2024	Cash flows	As at 31 March 2025
	£	£	£
Cash and cash equivalents			
Cash	665,655	(109,855)	555,800
Total	665,655	(109,855)	555,800

Limited by guarantee

20 The private limited company is limited by guarantee, is registered in EW, and does not have share capital. Each member gives a guarantee to contribute a sum not exceeing £1, to the company should it be wound up. At 31 March 2025 there were 7 members.

21 Comparative Statement of Financial Activities for the year ending March 2024

		Unrestricted Funds	Restricted Funds	Total Funds
		£	£	2024 £
income from:				
Donations and legacies	2	522,061	196,527	718,588
Charitable activities	3	132,110	24,845	156,955
Other trading activities	4	44,052	-	44,052
Investment income		2,923	-	2,923
Total incoming resources:		701,146	221,372	922,518
Expenditure on:				
Raising funds	6	(26,223)	-	(26,223)
Charitable activities	6	(588,696)	(338,203)	(926,899)
Total expenditure		(614,919)	(338,203)	(953,122)
Net income/(expenditure) and net movement in funds for the year		86,227	(116,831)	(30,604)
Transfers between funds				-
Net movement in funds		86,227	(116,831)	(30,604)
Reconciliation of funds				
Total funds brought forward 1 April 2023		463,480	3,298,688	3,762,168
Total funds carried forward 31 March 2024		549,707	3,181,857	3,731,564

Accounts

Trustees Report and Financial Statements
For the year ending 31 March 2024

for

Siobhan Davies Studios

Charity Number 1010786
Company Number 02701923

Registered Office
85 St George's Road, London, SE1 6ER

Trustees Report.....2

Regulatory Information.....8

Audit Report.....11

Statement of Financial Activity.....14

Balance Sheet.....15

Cashflow Statement.....16

Notes to Financial Statements.....17

Report of the Trustees for the financial year ending 31 March 2024

The Trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a trustees' 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 for Siobhan Davies Dance Company, 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 (FRS102) second edition.

Purpose and Public Benefit

"Dance is a rich and vital force within the arts and society. It cultivates and challenges ideas about how we experience our bodies, articulates emotion and stimulates new ways of thinking. It is an art form in which thought, feeling and action are all contributors to the process of making and are able to be visible in the moving body, producing unusual, unexpected and truly wonderful outcomes." Siobhan Davies, Founder

Siobhan Davies Dance (SDS) is an artist-led contemporary arts organisation, founded in 1988 by pioneering choreographer Dame Siobhan Davies. SDS has evolved over the years from a national and international touring dance company into a ground-breaking investigative contemporary arts organisation working across art forms and disciplines.

The completion of Siobhan Davies Studios (SDS) in 2006 enabled the company to extend its activities into more cross-disciplinary areas; allowing us to support the making of more work. It is important to us that our home is a destination for independent dance development, exploration and making, hence we are delighted to share this creative space with like-minded organisations such as Independent Dance (ID).

Since the appointment of Annie Pui Ling Lok and Kat Bridge in 2020 (formal start 2021), we have renewed focus on bringing marginalised voices to the fore to evolve a broader community of artists, participants, audiences and workers. We engage the public through classes, performances and co-created participatory activities prioritising local communities.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 and have considered the Charity Commission's general guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' in shaping our objectives for the year and planning our activities.

The purpose and aims of Siobhan Davies Dance are for the greater public good; the company devises situations in which dance is recognised as a physical model of thought, one that can be experienced in the moment of its doing and that its choreographic information becomes part of a lasting and transferable knowledge, benefiting practices beyond dance. The company engages the public and stimulates an understanding about choreography and dance, and their contribution to the ongoing reconfiguration of ideas, practice and performance within and beyond the arts. The organisation's learning and participation projects for children and young people employ choreographic tools to deliver child-led kinaesthetic learning in formal and informal education settings that contribute to cross-curriculum learning and skills. Fees and charges for activities are kept low and in most cases entrance to performances and events is free. Siobhan Davies Studios is open to the public with a programme of exhibitions, events and classes accessible to all.

Independent Dance

Independent Dance is SDS's longest standing partnership. ID continue to lead in the dance sector as delivering one of the most responsive and bespoke programmes for an increasingly broad and international range of dance artists and interdisciplinary practices. Centring learning and collaboration they offer opportunities for training, peer support and artistic enquiry through a range of classes, labs, research initiatives, talks and small-scale festivals as well as through their MA/MFA in Creative Practice co-delivered with Trinity Laban and SDS. Their work to nourish and sustain artistic practices remains a necessity for the sector and directly supports and complements the work that SDS does across the programme.

ID and SDS work in partnership and are funded by Arts Council England (ACE) as a consortium with National Portfolio Organisation (NPO) funding confirmed until 2025-26. As a partnership, they share many administrative and operational systems including shared offices at Siobhan Davies Studios. There is a commitment to jointly produce artistic works where opportunities arise, and to support each other in our own works as well. We each specialise – ID delivers professional training & development for artists, while SDS focuses on hosting, audience development, participation, performance, work with young people & geographically local communities.

Vision, Mission & Values

Dance and choreography as a uniquely positioned art form for artistic and social change.

We are an organisation that centres artists and the breadth of work they make. We connect artists, neighbours and audiences through investigative, collaborative and creative activities at our Studios in South London and beyond.

We value being...Welcoming, Adaptable, Questioning and Responsible.

WHAT WE DO AND HOW WE DO IT

All of our work and thinking is shaped by three principles: people, place and legacy.

We work alongside **people** from our local borough and dance artists from underrepresented communities, believing that dance and choreography is an artform that speaks to many.

We want to be shaped by **our home of Elephant and Castle** and to be welcoming and relevant to local and artistic communities.

We believe **the work that we're doing is not just for now**, but for seven generations ahead. We are sensitive to our long-term impact on where we work and who we work with.

These three principles are embedded across three strands of activity.

BOTH/AND

Local activities that focus on well-being, creativity and bringing people together.

- Language Power Fear Emotion. A series of annual community performance projects
- Hosting community activities
- Open classes for adults and children
- Weekly sessions with children in local schools
- NEXT and Next Artist Collective. A choreography course for 16-24 yr olds and alumni.

BEYOND SDS

Performance and research projects with UK and international partners.

- CONTINUOUS. A four year partnership with a UK network of arts organisations, bringing live dance into gallery spaces
- Neurolive. A five year project bringing science and dance together to investigate liveness, with Goldsmiths, UCL and Max Plank Institute for Empirical Aesthetics
- MA/MFA Creative Practice: Dance Professional Pathway, with Independent Dance and Trinity Laban.

ARTISTS ALONGSIDE

Support for artists via space, cash, advice and workshops

- Artist Archive. An annual programme challenging what a dance archive can be and who gets to have one
- Town Square Studio and Residencies. Free and low-cost space for dance artists
- Tea&Chats info sessions. Peer advice and skill exchange for artists
- Workshops for dance artists focusing on sustainable practices and well-being.

Activities, Achievements and Future Plan

April 2024 marks three years since Annie Pui Ling Lok and Kat Bridge succeeded Siobhan Davies in the Artistic Director role and the second year of the current cycle of Arts Council England National Portfolio funding. A continuing priority as integral to our artistic vision is to deliver a programme that works responsibly and realistically within our capacity and that allows us time to reflect and evolve as an organisation.

2023/24 was a year in which we fully fulfilled our vision and values and reached over 26,000 people. Programmes gathered momentum reaching new audiences and artists which was balanced with excellent income generation through hires and restarting fundraising. Programmes such as Artist Archive and LANGUAGE POWER FEAR EMOTION entered their second years evidencing sector and local need for these programmes which centre marginalised artists, practices and challenge the hierarchies still existing between dance forms & cultures. The continued reimagining of the programme, dismantling systems and finding alternate efficiencies/equities was mirrored in team restructuring following some shifts in the senior team notably with the resignation of Executive Director, Damaris McDonald. The Board appointed Annie & Kat as Joint CEOs during this transition time who have been supported by Executive Director Toby Beazley (initially Interim, now permanent). The restructuring resulted in changed job titles, job briefs, clarified salary bands and new line management and review frameworks.

More materially, there was a leak in the roof of the studios which caused considerable damage to all three levels of the building including the required replacement of the two studio floors. Through work with Gordon & Company and an independent insurance broker, the funds to make all necessary repairs, floor replacement, sound system replacement and repainting were secured through an insurance claim. This coincided with a renewed scoping of capital fundraising. The localised problem with the roof and guttering was fixed with a relatively easy solution but re-energised the focus towards sustainable maintenance and improvement rather than any larger scale remodelling. We commissioned an Access Audit and Acoustic Survey as well as receiving quotes for air source heat pumps to ensure onward responsible replacements for services. At the end of the year, we learned of success with two grants to Southwark Council, to extend work with local communities and for initial developments to the courtyard into a community garden.

The year concluded with the recruitment for a new Chair, following interim leadership from long term trustee Pete Barker. This new appointment mitigates governance vulnerabilities and the stability and new skills within the Board will further support organisational priorities across 2024/25 for partnership building, fundraising and support for team members who are people of global majority and people who identify as disabled.

Focusing in on the programme strands detailed above, key artistic achievements included:

BOTH/AND**POWER – Year 2 of LANGUAGE POWR FEAR EMOTION**

For this iteration of annual neighbourhood performance project Annie Pui Ling Lok and Juan Ayala, as lead artists, worked with 2 guest artists Jia-Yu Corti and Nathaniel Parchment, Andreas Levisianos as Sound Designer and Yousef Abuatiya as Production Manager which supported the creative process and consistency for the participants.

18 POWER Intensive workshops took place between 29 May and 10 June, culminating in a performance by over 45 people to an audience of around 100 people. *"I loved the diversity of those performing."* Audience

"I felt seen, appreciated and valued. I could be myself and have fun" Performer

Su Mano Amiga

We've been proud to log 240 attendances for invite/referral sessions for latinx women and children who are part of a vulnerable group marginalised through experiences of race, migration and domestic violence (victims, survivors, friends, families and allies). These sessions give them a place to be with others who share their experiences and backgrounds, and to socialise and be in their bodies.

"I asked them to share a word of how they felt at the end. The words included: relaxed, motivated, happy, confident, flexible." Facilitator

Experience It at Charlotte Sharman Primary School

Weekly dance sessions for each child in neighbouring primary school with almost 3,000 attendances to ensure equity of access to arts activity whilst growing relationships with local families.

"The difference seen from the beginning of the sequence to this final session has been amazing! The children work more cooperatively and communicate more effectively with each other..." CS staff

"How I feel is proud after dance and I love dance. It's where I express my feelings, and it is my happy time" CS pupil

Moving Out

Commissioned by Dulwich Picture Gallery, SDS led this project created by R&D productions (Rachel Davies and Daniel Saul) choreographed by Annie and Jules Cunningham with local participants, which took the shape of a digital collage. The artwork was installed in May 2023 to be screened continuously in the waiting room of the Tessa Jowell Health Centre during opening hours over the next years. Two additional screenings took place at a Dulwich Picture Gallery community day and at SDS respectively.

Space for Action

Launched in Spring 2024 to offer free spaces for local and artform based partners to use for fundraising and/or community building.

ARTISTS ALONGSIDE

Artist Archive

6 artist archives were hosted with 83% of the artists supported identifying as marginalised reaching over 2,000 people in efforts to reimagine what is an archive and question who gets to have one.

"It was very inclusive. It feels as though everyone was welcome. There was a real community feel. It was nice to hear what everyone had to say and see all the support." Audience

Town Square

Town Square was extended to offer the building and its spaces to be a communal resource, a town square in which our extended communities can gather, create and connect including shared studio space, coworking space, monthly chats and a listening circle.

Siobhan Davies: an evening of film

An event which celebrated the filmography of the studios' founder, Siobhan Davies took place in October 2023. Transparent, All This Can Happen and The Running Tongue were screened in different spaces in the building.

Subsidised space at SDS

The cornerstone of our artist support offer with an average of 30 hours a week booked at independent or charity rate which supports the dance community and earns income.

BEYOND SDS

Continuous

This national partnership project focused on presenting dance in visual arts spaces concluded this year after two extensions due to covid related delays and challenges for artists and partners. Final performances of Neve Harrington's Satelliser reached approximately 2,500 live audiences with new partner Arnolfini. Zinzi Minott's Black on Black was presented at Sadler's Wells and there were final online Continuous Collaborations conversations to share project learnings.

NEUROLIVE

The third year of this art and science project led by Matthias Sperling and Guido Orgs funded by the European Research Council continued to investigate what makes live performance special included a commission by Dog Kennel Hill Project, a performance experiment with artist Jia-Yu Corti and a session with pupils from Charlotte Sharman Primary School.

MA/ MFA Creative Practice: Dance Professional

Following strong applications the year before, intake for the MA/MFA led by consortium partner Independent Dance, supported by SDS and validated and funded by Trinity Laban, was 8 students which mirrored low recruitment for postgraduate courses across Trinity Laban. Due to the value of the programme and revised marketing and bursary strategies, TL confirmed the continuation of the MA for 2024/25.

Financial Review

The accounts presented show an improved position on unrestricted activity and funds as well as reflecting our ability to spend down some of our restricted funds now that it is possible to present work again. In addition, each of the programmes in our strand Beyond SDS makes a contribution to the work of the organisation, either by part funding salary costs or guaranteeing studio hire, or both. This is the main driver for the increase in unrestricted reserves this year.

Siobhan Davies Studios are treated as a restricted asset in these accounts, valued at £3,136,380 (net book value). The Studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024; this relates to Arts Council England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

The principal source of funding for the organisation is from Arts Council England (ACE) through a revenue grant to SDS and ID as a consortium within the National Portfolio of Organisations. This year we received welcome news that we remain in the portfolio for the current round of funding, which runs from April 2023 to March 2026. The total grant is £1,778,181, with annual funds being £592,727 (2023: £592,727); SDS's retained £521,659, with a restricted proportion paid to Independent Dance of £71,068 as part of our consortium agreement. This grant is unrestricted but must be managed within the terms of the funding agreement with ACE.

The net deficit for the year amounted to £30,604 (2023 surplus: £82,698). Total restricted funds are at £3,181,857 for the year (2023: £3,298,688), with general reserves (unrestricted and designated funds) now standing at £353,207 and £196,500 respectively (2023: £318,480 and £145,000) with total funds at 31 March 2024 being £3,731,564 (2023: £3,762,168).

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The majority of the charity's fundraising is from Trusts and Foundations. Some donations are received from individuals visiting the dance studios and attending performances. The charity does not actively solicit donations from the general public more widely. The charity does not work directly with commercial participators or professional fundraisers. The Trustees are not aware of any complaints made in respect of fundraising during the period.

Reserves policy and going concern

It is the charity's policy to maintain reserves comprising of unrestricted and designated funds at a sufficient level to ensure the prudent day-to-day financial management of the charity, and cover the risks identified in the risk register. Trustees have decided to maintain the level of £140,000 for unrestricted undesignated funds and will continue to review this in respect to programme and establishment costs in future years. It is the charity's policy to regularly review the funds set aside as designated funds and general contingencies, and to ensure that strategies are in place to enable such funds to be able to meet their purpose on an on-going basis. This is carried out as an integral part of the charity's risk management process by the Board. Trustees have voted to hold a substantial amount against building improvements to cover the costs of improving and maintaining our facilities. This year, trustees also voted to designate £15,000 towards the costs of designing a new website. Currently, there are only small amounts of funding being carried between years on projects, as our multi-year projects are financed via restricted funds. Designated funds stood at £145,000 at the year end.

At 31 March 2024, total unrestricted funds were £549,707 (2023: £463,480). This places us well above our target range, and Trustees recommend a spend down some of this reserve in future years as we better understand our income model in the wake of Covid-19, and as restricted funding for the CONTINUOUS network which came to an end in Autumn 2023.

The trustees continue to review the charity's resources and consider these adequate to continue the proposed activities of the organisation for the foreseeable future. In particular, the partnership with Goldsmiths College on the Neurolive programme, we received an award of £407,559 from the European Research Council to be spent over 5

years (beginning in October 2020). Although this is a restricted fund, it demonstrates the ability of the organisation to deliver high quality, experimental work that attracts funding. The trustees confirm that the charity is a going concern.

Investment

The trustees' policy is to invest surplus funds on a conservative basis. This is done by depositing surplus funds in a fixed-term deposit account. Interest receivable under the current economic environment has made it difficult to achieve significant returns on surplus funds. Due to high cash balances in recent years, we have been holding a one-year fixed bond that has generated a small amount of interest, and we take a decision to reinvest that each year, subject to the cash needs of the business.

Risk Management

The policy of the charity is to take a structured approach to risk management in pursuit of the organisation's artistic objectives. This approach involves a regular process of risk assessment, whereby the potential impact of risks to the achievement of objectives are identified, quantified and mitigated as far as possible. The principal vehicle for risk management is a risk register. The Trustees consider the risk register regularly at board meetings and has currently identified that the organisation's primary risks to be:

- Financial - in the current economic landscape, fundraising from voluntary sources is challenging and therefore presents the primary risk to the organisation; this is mitigated through diversification of income streams and internal budget controls to limit expenditure risks. In April 2023 we began the first year of confirmed three-year investment from Arts Council England, continuing as a National Portfolio Organisation with consortium partners Independent Dance. This funding is confirmed through the end of March 2026.
- The Studios - the organisation has the risk of property ownership and maintenance; this is mitigated through the management of an emergency fund against unforeseen building repairs, careful property facilities management and capital investment in the building against future needs. Addressing our aging building and facilities is a priority for the coming years.
- Partnership Projects – the partnership with Independent Dance is strong, but one of the projects we undertake together, the MA/MFA in Creative Practice for Trinity Laban is under discussion with potential changes to take place from January 2025. The implications of changes to the running of the MA are not yet known.

Directors and trustees

The directors of the charitable organisation are its trustees for the purpose of charity law. The trustees and officers serving during the year and since year end were as follows:

Key Management: Trustees

Chair	Natalie Garrett Brown (from June 2024)
Treasurer	P Barker (acting Chair from July 2022 to June 2024)
Trustees	C Albert (resigned March 2024)
	A Bell (resigned March 2024)
	M Hargreaves
	E King
	D Krish
	V Mirza
	L Pell (appointed March 2024)
	S Subramaniam
	S Wigglesworth (resigned March 2024)
Company Secretary	T Beazley (appointed March 2024)
	D McDonald (resigned 31 August 2023)

Key Management: Senior Management

Co-Artistic Directors	APL Lok; K Bridge
Executive Director	D McDonald (until September 2023); T Beazley (from September 2023)

Reference and administrative details

Siobhan Davies Dance Company trades under the names of Siobhan Davies Dance and Siobhan Davies Studios	
Charity Number	1010786
Company Number	02701923
Registered Office	85 St George's Road, London SE1 6ER

Advisors

Independent Auditors	Breckman & Company Certified Chartered Accountants, 49 South Molton Street, London, W1K 5LH
Legal Advisor	Harbottle & Lewis LLP, 7 Savoy Court, London WC2R 0EX
Principal Banker	Cater Allen Private Bank, 9 Nelson Street, Bradford BD1 5AN

Governing Documents

The organisation is a charitable company limited by guarantee, incorporated in EW - England & Wales on 30 March 1992 and registered as a charity on 30 April 1992. The charity is governed by its Memorandum and Articles of Association, revised and adopted by special resolution passed on 9 October 2015; replacing the previous version of 30 March 1992 as amended on 19 May 1997.

Trustee Appointment

The Board of Trustees appoints new trustees to fill a vacancy or as an addition to the existing trustees. The Board delegates the logistics of Trustee recruitment to the Nominations Committee while the final decision on appointment rests with the Board as a whole.

In accordance with the organisation's Memorandum and Articles of Association, a new trustee may be appointed by nomination from any of the existing trustees. The nomination must take place, and be seconded, at a board meeting (other than the Annual General Meeting). At every Annual General Meeting, the longest-serving third of the trustees retire from office. Trustees retiring in this manner are eligible for re-election.

New trustees receive an induction with the Board and team and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, and the Board of Trustees' decision-

making processes, the business plan and financial performance of the charity. Around their first board meeting, new trustees meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In February 2020, the organisation asked a member of the Next Artist Collective to join the Board in an advisory capacity for four meetings i.e. a year. Our first advisor has now joined the Board as a trustee, and a new member of the Next Artist Collective joined as observer in July 2021.

Organisational Structure

The Board of Trustees, which must have at least three and can have up to 30 members, oversees the governance of the charity. The Board meets quarterly and holds an annual Away Day, and trustees have delegated responsibilities for supporting specific areas of operation such as recruitment, finance and diversity. The Board of Trustees retain responsibility for the setting of remuneration of key management personnel, this is done annually as part of the budgeting process.

The Co-Artistic Directors lead the organisation, and an Executive Director is appointed by the trustees to manage the business operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business operation to support the delivery of the activities determined by the Co-Artistic Directors.

When setting senior staff pay, other comparable roles within the industry are benchmarked to ensure parity. Salaries are reviewed annually.

The trustees are the Members of the charitable company, and they guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2024 was seven. (2023: 9).

Related Parties

There were no related party transactions during the year. Declarations of interests are made regularly.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of SDS for the purposes of company law) are responsible for preparing the Trustees' 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 the trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Management Committee

Members of the Management Committee, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 8.

Auditors

Breckman & Company CCA undertook their first audit for the company for the 2021-22 year and were confirmed as auditors for the 2023-24 year at the AGM in November 2023.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

On behalf of the board

Peter Barker

Peter Barker, Treasurer

4 December 2024

Independent Auditor's Report to the Members of Siobhan Davies Dance Company**Opinion**

We have audited the financial statements of Siobhan Davies Dance Company (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 9 and 10, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

4 December 2024

Statement of Financial Activities including Income & Expenditure account

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
	Notes				
Income from:					
Donations and legacies	2	522,061	196,527	718,588	832,697
Charitable activities	3	132,110	24,845	156,955	174,247
Other trading activities	4	44,052	-	44,052	31,322
Investment income		2,923	-	2,923	1,534
Total incoming resources:		701,146	221,372	922,518	1,039,800
Expenditure on:					
Raising funds	6	(26,223)	-	(26,223)	(39,441)
Charitable activities	6	(588,696)	(338,203)	(926,899)	(917,661)
Total expenditure		(614,919)	(338,203)	(953,122)	(957,102)
Net income/(expenditure) for the year	7	86,227	(116,831)	(30,604)	82,698
Reconciliation of funds					
Total funds brought forward 1 April 2023		463,480	3,298,688	3,762,168	3,679,470
Total funds carried forward 31 March 2024		549,707	3,181,857	3,731,564	3,762,168

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

All incoming resources and resources expended derive from continuing activities.

Movements in funds are disclosed in Note 15 to the financial statements.

The notes on pages 17-27 form an integral part of these financial statements.

**SIOBHAN
DAVIES
DANCE**Report of the Trustees and Financial Statements
For the year ending 31 March 2024**Balance Sheet**

			2024		2023
	Notes	£	£	£	£
Fixed Assets	11		3,168,449		3,214,084
Current Assets					
Debtors	12	55,949		95,351	
Cash at bank and in hand		665,655		533,019	
		<u>721,604</u>		<u>628,370</u>	
Current liabilities					
Creditors: amounts falling due within one year	13	(158,489)		(80,286)	
Net current assets			563,115		548,084
Net assets			<u>3,731,564</u>		<u>3,762,168</u>
Funds					
Unrestricted fund			353,207		318,480
Designated fund			196,500		145,000
Restricted fund			3,181,857		3,298,688
Total funds	15		<u>3,731,564</u>		<u>3,762,168</u>

The trustees have prepared these accounts in accordance with section 398 of the 2006 Companies Act and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 17-27 form part of these accounts.

The Financial Statements on pages 14 - 27 were approved by the board on 4 December 2024 and signed on its behalf by:

Peter Barker

Peter Barker
Treasurer

Company Registration No. (EW - England and Wales) 02701923

Cash Flow Statement

		2024	2023
	Notes	£	£
Cash used in operating activities	18	132,773	131,247
Cash flows from investing activities			
Interest income		2,923	1,534
Purchase of tangible fixed assets		(3,060)	(39,740)
Cash provided by (used in) investing activities		(137)	(38,206)
Increase (decrease) in cash at bank and in hand		132,636	93,041
Cash at bank and in hand at the beginning of the year		533,019	439,978
Total cash at bank and in hand at the end of the year		665,655	533,019

1 Accounting policies

1.1 Accounting convention

The charity is a company Registered in EW - England & Wales, limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. At 31 March 2024 the total of such guarantees was £8. The charity meets the definition of a public benefit entity under FRS 102.

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) issued October 2019 - (Charities SORP- (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Going concern

SDD reported a cash inflow of £132,636 for the year. Arts Council England has confirmed National Portfolio funding until March 2026 and has also committed restricted funding for the CONTINUOUS project, lasting until 2023 and as part of the Neurolive project lasting through 2025. There is a surplus position for the year, this is driven by restricted fund balances due to timing of income and expenditure. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

All grant and donation income are recognised in full in the statement of financial activities when the charity has entitlement to the funds, any performance condition attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

1.4 Investment income

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.

1.5 Restricted funds

These are funds to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1.6 Unrestricted funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

1.7 Designated funds

These are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

1.8 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Cost of raising funds: costs incurred in attracting donations, and those incurred in trading activities that raise funds.

Charitable activities: costs incurred in delivering activities in the year.

1.9 Tangible fixed assets and Depreciation

Fixed assets costing £1,000 or more are capitalised at cost.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Assets bought with the ACE capital grant will be pooled and depreciated using existing depreciation policy

Equipment and fittings:	3 years straight line basis
Building lease:	depreciated over period of lease straight line basis
	depreciated in accordance with the category above relevant to the improvement concerned
Fixtures and fittings (Capital Improvements):	(i.e. Roof repairs to be depreciated over 10 years)

1.10 Allocation of support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. This includes costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs include finance, personnel, governance and other costs which help support the Trusts artistic programmes and activities. The allocation of support and governance costs is analysed in note 5.

1.11 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short fixed term cash deposit investments with a short maturity of twelve months or less from the date of acquisition deposit or opening of the similar account.

1.14 Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

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

1.16 Pensions

The charity operates a defined contribution pension scheme. The pension costs charged to the SOFA are the employer contributions payable in the year. Any unpaid contributions at year end is included within creditors on Balance Sheet.

1.17 Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

**SIOBHAN
DAVIES
DANCE**

 Report of the Trustees and Financial Statements
 For the year ending 31 March 2024

2 Voluntary income

Grants, donations, legacies and similar incoming resources

	Unrestricted	Restricted	Total 2024
	£	£	£
Arts Council England:			
National Portfolio Funding	521,659	71,068	592,727
ACE CONTINUOUS	-	34,114	34,114
Total Arts Council England	521,659	105,182	626,841
Grants, donations and sponsorship:			
ERC Neurolive	-	89,345	89,345
Garrick Charitable Trust		2,000	2,000
Individual donations	305	-	305
Gift aid on individual donations	56	-	56
Other donations	41	-	41
Total grants, donations and sponsorship	402	91,345	91,747
Total voluntary income	522,061	196,527	718,588

	Unrestricted	Restricted	Total 2023
	£	£	£
Arts Council England:			
National Portfolio Funding	521,659	71,068	592,727
ACE CONTINUOUS	-	136,458	136,458
Total Arts Council England	521,659	207,526	729,185
Grants, donations and sponsorship:			
ERC Neurolive	-	101,205	101,205
Individual donations	1872	-	1,872
Gift aid on individual donations	416	-	416
Other donations	19	-	19
Total grants, donations and sponsorship	2,307	101,205	103,512
Total voluntary income	523,966	308,731	832,697

SIOBHAN DAVIES DANCE

Report of the Trustees and Financial Statements
For the year ending 31 March 2024

3 Incoming resources from charitable activities	Unrestricted	Restricted	Total 2024
	£	£	£
<u>Income received on behalf of:</u>			
Premises	47,336	-	47,336
Educational programme	68,621	-	68,621
Programmes	16,153	24,845	40,998
Total	132,110	24,845	156,955

Incoming resources from charitable activities	Unrestricted	Restricted	Total 2023
	£	£	£
<u>Income received on behalf of:</u>			
Premises	54,592	-	54,592
Educational programme	87,431	-	87,431
Programmes	13,367	18,857	32,224
Total	155,390	18,857	174,247

4 Other trading activities	Total 2024	Total 2023
	£	£
Events and weddings	38,718	31,020
Miscellaneous activities	5,334	302
Total	44,052	31,322

5 Allocation of support and governance costs

The company allocates its support and governance costs as shown in the table below and then further apportions those costs between staff and other costs (see note 6). Support costs are allocated on a basis consistent with their use. Staff resources are allocated based on a % of time dedicated to each area, and other costs are allocated based upon invoice management by budget holders.

	Charitable activities	Governance function	Total 2024
	£	£	£
Management	80,039	3,330	83,369
Finance	36,128	5,387	41,515
Information technology	19,035	-	19,035
External audit	3,376	6,500	9,876
Human resources	26,237	-	26,237
Legal and other fees	9,716	2,012	11,728
Total	174,531	17,229	191,760

	Charitable activities	Governance function	Total 2023
	£	£	£
Management	63,660	2,663	66,323
Finance	36,386	5,378	41,764
Information technology	14,658	-	14,658
External audit	3,231	6,500	9,731
Human resources	20,785	-	20,785
Legal and other fees	9,069	2,147	11,216
Total	147,789	16,688	164,477

SIOBHAN DAVIES DANCE

Report of the Trustees and Financial Statements
For the year ending 31 March 2024

6 Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2024
			£
Raising funds			
Management	13,846	-	13,846
Finance	5,656	-	5,656
Productions & Programme	6,721	-	6,721
	<u>26,223</u>	<u>-</u>	<u>26,223</u>
Charitable activities			
Productions & Programme	74,209	231,334	305,543
Support & Governance costs	127,585	64,175	191,761
Marketing	34,525	21,458	55,983
Educational programme	28,133	99,406	127,539
Depreciation		48,695	48,695
Premises costs	102,957	94,422	197,379
	<u>367,409</u>	<u>559,490</u>	<u>926,900</u>
Total	393,632	559,490	953,123

A grant of £71,068 (2023: £71,068) was made to Independent Dance in respect of its activities at Siobhan Davies Studios.

Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2023
			£
Raising funds			
Management	26,373	-	26,373
Finance	7,267	-	7,267
Productions & Programme	5,801	-	5,801
	<u>39,441</u>	<u>-</u>	<u>39,441</u>
Charitable activities			
Productions & Programme	68,228	277,762	345,990
Support & Governance costs	115,853	48,624	164,477
Marketing	31,768	12,248	44,016
Educational programme	13,672	96,060	109,732
Depreciation	-	51,736	51,736
Premises costs	118,742	82,968	201,710
	<u>348,263</u>	<u>569,398</u>	<u>917,661</u>
Total	387,704	569,398	957,102

7 Net incoming resources for the year

	2024	2023
	£	£
Is stated after charging:		
Depreciation	48,695	51,736
Auditors' remuneration	6,500	6,500
Operating lease charges	9,674	6,548
Non-audit services	1,300	-

8 Analysis of staff costs, numbers and remuneration of key management personnel

	2024	2023
	£	£
Salaries and wages	355,308	347,498
Social security costs	20,845	22,033
Pension costs	17,479	18,173
Total	393,632	387,704

No employee received emoluments of more than £60,000 (2023: none). The key management personnel of the charity are considered by the trustees to be the Co-Artistic Directors and the Executive Director. The total employee benefits of the key personnel in the year were £103,977 (2023: £100,167).

Trustees received no remuneration in the year (2023: nil). No trustees were reimbursed for any of their expenses in the year 2023/24 (2022/23: nil).

The average headcount for staff during the year was 22 (2023: 23) and the average number of full-time equivalent employees was:

	2024	2023
FTE	9	10

9 Pension

The charity operates a defined contribution scheme to which contributions of £17,479 (2023: £18,173) were paid during the year.

10 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

11 Tangible fixed assets	Restricted Leasehold Property £	Restricted Equipment and fittings £	Equipment and fittings £	Total £
Cost				
At 1 April 2023	3,733,780	89,197	378,452	4,201,429
Additions	-	-	3,060	3,060
At 31 March 2024	<u>3,733,780</u>	<u>89,197</u>	<u>381,512</u>	<u>4,204,489</u>
Depreciation				
At 1 April 2023	567,530	89,197	330,618	987,345
Charge for year	29,870	-	18,825	48,695
At 31 March 2024	<u>597,400</u>	<u>89,197</u>	<u>349,443</u>	<u>1,036,040</u>
Net book value				
31-Mar-23	3,166,250	-	47,834	3,214,084
31-Mar-24	<u>3,136,380</u>	<u>-</u>	<u>32,069</u>	<u>3,168,449</u>

The studios carry charges that relate to the funding of the original capital project. There was a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024. This relates to Arts Council England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

12	Debtors	2024	2023
		£	£
	Trade debtors	6,799	47,661
	Other debtors	526	474
	Accrued income	55	151
	Prepayments	48,569	47,065
	Total	55,949	95,351

13	Creditors: Amounts falling due within one year	2024	2023
		£	£
	Trade creditors	53,055	49,760
	Accruals	42,503	15,598
	Other deferred income	57,454	4,067
	Other taxation and social security	3,760	8,850
	Other creditors	1,717	2,011
	Total	158,489	80,286

Deferred income	2024	2023
	£	£
Balance at start of year	4,067	28,439
Amount released to incoming resources during year	(2,299)	(25,697)
Amount deferred in year	58,186	1,325
Balance at end of year	57,454	4,067

Deferred income relates to space hire and programme income received in advance

14	Analysis of net assets between funds	General	Designated	Restricted	Total
		£	£	£	£
	Tangible fixed assets	32,069	-	3,136,380	3,168,449
	Net current assets	321,138	196,500	45,477	563,115
	Net assets at 31 March 2024	353,207	196,500	3,181,857	3,731,564

Analysis of net assets between funds	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	47,834	-	3,166,250	3,214,084
Net current assets	270,646	145,000	132,438	548,084
Net assets at 31 March 2023	318,480	145,000	3,298,688	3,762,168

**SIOBHAN
DAVIES
DANCE**

 Report of the Trustees and Financial Statements
 For the year ending 31 March 2024

15 Funds

	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2024 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,104,876	-	(18,908)	-	2,085,968
Siobhan Davies Dance Company (Studios)	542,732	-	(5,466)	-	537,266
Elephant Links SRB (Studios)	518,642	-	(5,496)	-	513,146
ERC Neurolive	40,182	89,345	(90,057)	-	39,470
Independent Dance related	-	71,068	(71,068)	-	-
Continuous Network funding	80,788	34,114	(114,902)	-	-
Restricted funding for Programme activity	-	24,250	(24,250)	-	-
Restricted funding for Education activity	-	2,000	(2,000)	-	-
Film: Transparent	11,468	595	(6,056)	-	6,007
Total restricted funds	3,298,688	221,372	(338,203)	-	3,181,857
Unrestricted funds	318,480	701,146	(608,919)	(57,500)	353,207
Designated funds					
Designated Building Fund	127,500	-	(6,000)	-	121,500
Multi-year projects	1,000	-	-	(1,000)	-
Professional Development Fund	1,500	-	-	6,500	8,000
Building /Capital Fund	-	-	-	30,000	30,000
IT Capital Fund	-	-	-	12,000	12,000
Website and digital development	15,000	-	-	10,000	25,000
Total designated funds	145,000	-	(6,000)	57,500	196,500
Total funds	3,762,168	922,518	(953,122)	-	3,731,564

**SIOBHAN
DAVIES
DANCE**

 Report of the Trustees and Financial Statements
 For the year ending 31 March 2024

	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2023 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,123,784	-	(18,908)	-	2,104,876
Siobhan Davies Dance Company (Studios)	548,198	-	(5,466)	-	542,732
Elephant Links SRB (Studios)	524,138	-	(5,496)	-	518,642
Continuous Network funding	34,102	136,458	(89,772)	-	80,788
ERC Neurolive	37,434	101,205	(98,457)	-	40,182
Independent Dance related	-	71,068	(71,068)	-	-
Restricted funding for Programme activity	-	18,857	(18,857)	-	-
Film: Transparent	40,122	-	(28,654)	-	11,468
Total restricted funds	3,307,778	327,588	(336,678)	-	3,298,688
Unrestricted funds	232,350	712,212	(611,082)	(15,000)	318,480
Designated funds					
Designated Building Fund	133,500	-	(6,000)	-	127,500
Multi-year projects	1,000	-	-	-	1,000
Professional Development Fund	1,500	-	-	-	1,500
Film: Transparent	3,342	-	(3,342)	-	-
Website and digital development	-	-	-	15,000	15,000
Designated funds	139,342	-	(9,342)	15,000	145,000
Total funds	3,679,470	1,039,800	(957,102)	-	3,762,168

15 Funds

As part of the merger of Dancer's Studio Trust and SDD in 2016, there were three significant transfers relating to the transfer of the building and cash assets at the time of the merger and have been recorded in these accounts as restricted funds. The amounts listed above for Arts Council England/Lottery; Siobhan Davies Dance Company; Elephant Links SRB all relate to the value of the Studios and represent the asset. The amounts reflect the relationships from the original funding of the capital project that purchased and created the Studios.

Continuous Network funding including ACE project grant	SDD is the lead partner for a project taking dance into galleries across the UK. This fund represents the income and expenditure directly related to this project.
ACE - ID Restricted Grant/ Independent Dance Related	SDD receives a restricted portion of the ACE NPO grant from Arts Council England annually to be paid to ID in support of their activities.
Restricted funding for Programme activity	This represents earned income received for programmes such as CONTINUOUS, ERC Neurolive, including Theatre Tax Relief for Neurolive.
ERC Neurolive	The European Research Council are funding a multi-year project on which we are partners with Goldsmiths University. Our contribution is studio space for workshops, performances, events and HR support for freelance artists, including paying all artistic staff working on the project. SDD receives a portion of the grant towards central staff costs for organisational support.
Garrick Charitable Trust	This represents income received from Garrick for NEXT choreography (Education)

Designated funds

The trustees may designate funds from unrestricted reserves for specific purposes to ensure clarity for multi-year projects and to provide against risk.

Currently designated:	2024 £	2023 £	
Designated Building Fund	121,500	127,500	to support major building repairs funds carried between years for specific projects
Multi-year projects	-	1,000	to be used in support of dance/art forum activities
Professional Development Fund	8,000	1,500	Designated funds to support matched funding of capital expenditure improvements
Building /Capital Fund	30,000	-	to be used for the development of a new website
Website & Digital Development	25,000	15,000	to be used for the replacement of office computer equipment
IT Capital Fund	12,000	-	
	196,500	145,000	

16 Financial commitments

At 31 March 2024 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2024	2023
	£	£
Operating leases due:		
within one year	7,136	6,548
between two and five years	6,519	11,633
Total operating leases	<u>13,655</u>	<u>18,181</u>

17 Related Party Transactions

The Dancers Studio Trust was a related party due to common directors, ceasing to be so following the merger of the charities in 2015. This note refers to the historical relation as assets are still referenced in these accounts.

During the year trustees made donations to the charity of £120 (2023: £1,555).

There were no additional related party transactions to disclose.

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	(30,604)	82,698
Add back depreciation charge	48,695	51,736
Deduct interest income shown in investing activities	(2,923)	(1,534)
Decrease in debtors	39,402	24,501
Increase (decrease) in creditors	78,203	(26,154)
Net cash used in operating activities	<u>132,773</u>	<u>131,247</u>

19 Analysis of changes in net cash flow

	At 1 April 2023	Cash flows	As at 31 March 2024
	£	£	£
Cash and cash equivalents			
Cash	533,019	132,636	665,655
Total	<u>533,019</u>	<u>132,636</u>	<u>665,655</u>

20 Comparative Statement of Financial Activities for the year ending March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£	£
Income from:				
Donations and legacies	2	523,966	308,731	832,697
Charitable activities	3	155,390	18,857	174,247
Other trading activities	4	31,322	-	31,322
Investment income		1,534	-	1,534
Total incoming resources:		712,212	327,588	1,039,800
Expenditure on:				
Raising funds	6	(39,441)	-	(39,441)
Charitable activities	6	(580,983)	(336,678)	(917,661)
Total expenditure		(620,424)	(336,678)	(957,102)
Net income/(expenditure) and net movement in funds for the year		91,788	(9,090)	82,698
Transfers between funds				-
Net movement in funds		91,788	(9,090)	82,698
Reconciliation of funds				
Total funds brought forward 1 April 2022		371,692	3,307,778	3,679,470
Total funds carried forward 31 March 2023		463,480	3,298,688	3,762,168

SIOBHAN DAVIES DANCE COMPANY

England & Wales - Charity number 1010786

Accounts

SIOBHAN DAVIES DANCE

Trustees Report and Financial Statements

For the year ending 31 March 2023

for

Siobhan Davies Dance Company

Charity Number 1010786
Company Number 02701923

Registered Office

85 St George's Road, London, SE1 6ER

Contents

Trustees Report.....	2
Regulatory Information.....	11
Audit Report.....	14
Statement of Financial Activity.....	18
Balance Sheet.....	19
Cashflow Statement.....	20
Notes to Financial Statements.....	21

Report of the Trustees for the financial year ending 31 March 2023

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2023 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 for Siobhan Davies Dance Company, 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 (FRS102) second edition.

Purpose and Public Benefit

"Dance is a rich and vital force within the arts and society. It cultivates and challenges ideas about how we experience our bodies, articulates emotion and stimulates new ways of thinking. It is an art form in which thought, feeling and action are all contributors to the process of making and are able to be visible in the moving body, producing unusual, unexpected and truly wonderful outcomes." Siobhan Davies, Founder

Siobhan Davies Dance (SDD) is an artist-led contemporary arts organisation, founded in 1988 by pioneering choreographer Dame Siobhan Davies. SDD has evolved over the years from a national and international touring dance company into a ground-breaking investigative contemporary arts organisation working across art forms and disciplines.

The completion of Siobhan Davies Studios (SDS) in 2006 enabled the company to extend its activities into more cross-disciplinary areas; allowing us to support the making of more work. It is important to us that our home is a destination for independent dance development, exploration and making, hence we are delighted to share this creative space with like-minded organisations such as Independent Dance (ID).

In the last five years, we have renewed focus on bringing marginalised voices to the fore to evolve a broader community of artists, participants, audiences and workers. We engage the public through classes, performances and co-created participatory activities prioritising local communities.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 and have considered the Charity Commission's general guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)' in shaping our objectives for the year and planning our activities.

The purpose and aims of Siobhan Davies Dance are for the greater public good; the company devises situations in which dance is recognised as a physical model of thought, one that can be experienced in the moment of its doing and that its choreographic information becomes part of a lasting and transferable knowledge, benefiting practices beyond dance. The company engages the public and stimulates an understanding about choreography and dance, and their contribution to the on-going reconfiguration of ideas, practice and performance within and beyond the arts. The organisation's learning and participation projects for children and young people employ choreographic tools to deliver child-led kinaesthetic learning in formal and informal education settings that contribute to cross-curriculum learning and skills. Fees and charges for activities are kept low and in most cases entrance to performances and events is free. Siobhan Davies Studios is open to the public with a programme of exhibitions, events and classes accessible to all.

Independent Dance

Independent Dance is SDD's longest standing partnership. ID continue to lead in the dance sector as delivering one of the most responsive and bespoke programmes for an increasingly broad and international range of dance artists and interdisciplinary practices. Centring learning and collaboration they offer opportunities for training, peer support and artistic enquiry through a range of classes, labs, research initiatives, talks and small-scale festivals as well as through their MA/MFA in Creative Practice co-delivered with Trinity Laban and SDD. Their work to nourish and sustain

artistic practices remains a necessity for the sector and directly supports and complements the work that SDD does across the programme.

ID and SDD work in partnership, and are funded by Arts Council England (ACE) as a consortium with National Portfolio Organisation (NPO) funding confirmed until 2025-26. As a partnership, they share many administrative and operational systems including shared offices at Siobhan Davies Studios. There is a commitment to jointly produce artistic works where opportunities arise, and to support each other in our own works as well. We each specialise – ID delivers professional training & development for artists, while SDD focuses on hosting, audience development, participation, performance, work with young people & geographically local communities.

Vision, Mission & Values

Dance and choreography as a uniquely positioned art form for artistic and social change.

We are an organisation that centres artists and the breadth of work they make. We connect artists, neighbours and audiences through investigative, collaborative and creative activities at our Studios in South London and beyond.

We value being...Welcoming, Adaptable, Questioning and Responsible.

WHAT WE DO AND HOW WE DO IT

All of our work and thinking is shaped by three principles: people, place and legacy.

We work alongside **people** from our local borough and dance artists from underrepresented communities, believing that dance and choreography is an artform that speaks to many.

We want to be shaped by **our home of Elephant and Castle** and to be welcoming and relevant to local and artistic communities.

We believe **the work that we're doing is not just for now**, but for seven generations ahead. We are sensitive to our long-term impact on where we work and who we work with.

These three principles are embedded across three strands of activity.

BOTH/AND

Local activities that focus on well-being, creativity and bringing people together.

- Language Power Fear Emotion. A series of annual community performance projects
- Hosting community activities
- Open classes for adults and children
- Weekly sessions with children in local schools
- NEXT and Next Artist Collective. A choreography course for 16-24 yr olds and alumni.

BEYOND SDS

Performance and research projects with UK and international partners.

- CONTINUOUS. A four year partnership with a UK network of arts organisations, bringing live dance into gallery spaces
- Neurolive. A five year project bringing science and dance together to investigate liveness, with Goldsmiths, UCL and Max Plank Institute for Empirical Aesthetics
- MA/MFA Creative Practice: Dance Professional Pathway, with Independent Dance and Trinity Laban.

ARTISTS ALONGSIDE

Support for artists via space, cash, advice and workshops

- Artist Archive. An annual programme challenging what a dance archive can be and who gets to have one
- Town Square Studio and Residencies. Free and low-cost space for dance artists
- Tea&Chats info sessions. Peer advice and skill exchange for artists
- Workshops for dance artists focusing on sustainable practices and well-being.

Activities, Achievements and Future Plans

April 2023 marks two years since Annie Pui Ling Lok and Kat Bridge succeeded Siobhan Davies as Co-Artistic Directors of the organisation. These first two years have been dominated by the conclusion of existing programmes establishing a vision for the next chapter of SDD, launching new projects and the successful application for continued funding from Arts Council England as a National Portfolio Organisation. Our continuing priority alongside the artistic vision is to deliver a programme that works responsibly and realistically within our capacity and that allows us time to reflect as an organisation.

In order to meet our stated aims, SDD undertakes a range of activities including the commissioning and presentation of new dance works, holding classes and courses for children and adults, providing space and advice and opportunity to dance artists. SDD strives to be inclusive and present work in different spaces that engage a public beyond the traditional dance audiences.

BOTH/AND

The *BOTH/AND* strand comprises activities and intentions that promote encounters between artists, local communities and online global partners working within and outside of dance. Its focus is on questioning, researching and making, giving space for complex issues and learning, the opportunity for exchange and to broadening of experiences.

Experience It is our long running programme run for pupils at Charlotte Sharman Primary School, our closest neighbours. Delivery of these classes ran throughout the school year for ten weeks per term, including a performance opportunity in our Roof Studio at the end of each term. This work is currently being funded primarily from SDD revenue as funding from trusts and foundations has come to an end following holding this in restricted funds during the Covid-19 period.

Our regular Creative Contemporary sessions for adults and children continued to be popular including those run by SDD and those run in partnership with the Freestylers and Su Mano Amiga.

Freestylers are a group of disability-led neurodiverse artists. They were selected as recipients of our CONTINUOUS x UNLIMITED commission in 2020-21, and were looking for a new studio space. Following completion of the commission, they have stayed in residence at the studio meeting weekly during term time. We provide them with a small bursary towards administration, access and travel costs and promote the classes to help them build their collective. In 2023-24 we will continue our support by providing space on an in-kind basis while they create their next performance piece.

On a monthly basis, we run classes with local charity Su Mano Amiga, whose focus is on women and non-binary people in the local Latinx community experiencing domestic violence. These classes have been well attended, and were expanded to include opportunities for children to attend a simultaneous class. In late 2022, Su Mano Amiga ceased trading as a charity. We have been able to continue holding these classes, and will now partner with the Latin American Women's Aid (LAWA) who will continue to provide support and signposting for assistance with housing and refuge advice.

The *NEXT* choreography programme returned to studio based working in September 2022 and was led by Annie Pui Ling Lok and producer/facilitator Nancy May Roberts. 26 participants joined us, 18 of whom identified as being of the global majority and 11 identified themselves as being disabled or having a long-term health condition. The programme ran for one term only and focussed on learning about the artistic practice of a range of dance artists. For the 23-24 year, we will extend the programme to two terms, one term focussing on guest artists' artistic practice, and one term giving time, space and advice for their own artistic practice.

Workshops for *LANGUAGE* started in June 2022, and culminated in a sharing at the Studio and environs in July 2022. More than 50 local people signed up to be part of the project, committing up to six hours per week in the studio with Annie Pui Ling Lok, Juan Ayala, Akeim Toussaint Buck, Atabey Mamsita, Emiko Ishii, Maiya Leeke & Josh Hawkins. Across the project, participants worked with styles including contemporary dance, hip-hop, Caribbean dance, Kathak and martial arts. The sharing comprised a promenade performance nearby the studios, dancing in the offices and culminated in a celebratory pizza party at the studio for all artists, participants and audience. In Summer 2023 we will present the second iteration of this four year project called *POWER*. Annie Pui Ling Lok and Juan Ayala will lead the project and will be joined by two lead artists, Jia-Yu Corti and Nathaniel Parchment. We opened the opportunity to

participate to beyond our local area, but still focussed on those with a connection to the area or studios. 99 people signed up with 42 participants taking part in the final performance in June 2023.

To increase the opportunities we have to interact with our local and dance communities, we have begun holding regular season celebrations. This continued in 2023 with a Lunar New Year Craft Afternoon, attracting almost 100 people who have a connection to the studio, whether that be through using our spaces as dance artists, or being from Charlotte Sharman School next door. We made masks, paper lanterns and lucky cat figures and shared traditional drinks and biscuits, as well as encouraging free expression and dance around the studio.

BEYOND SDS

Beyond SDS comprises three programmes run in partnership with other institutions attracting specific funding streams dedicated to their delivery.

The MA/MFA in Creative Practice: Dance Professional pathway is led by our ACE Consortium partner Independent Dance (ID) and run in partnership with and with funding from Trinity Laban. The course has been running since 2010, and was revalidated for a further five years in 2021. Two units are delivered at the studio each year, offering a bridge between higher education and the professional dance sphere. This runs alongside an academic year, with the first unit, Embodied Practice taking place in January. In 2022, we had 15 students join the cohort (maximum capacity) and feedback has indicated a high percentage recognising the teaching expertise and inspiring module content. Each year the Investigative Practice module is led by a different artist sharing their practice methods in depth. In April 2022, this artist was Annie Pui Ling Lok, and in April 2023 Jo Fong joined the course. Jo had worked with SDS on the *NEUROLIVE* project across the summer and autumn of 2022.

CONTINUOUS is our four-year partnership with BALTIC Centre for Contemporary Art (Gateshead), with a network of galleries around the UK: Bluecoat (Liverpool), Nottingham Contemporary, Turner Contemporary (Margate), Tramway (Glasgow). Dance4 (now FABRIC) are also part of the network and support the work taking place at Nottingham Contemporary. Prior to the pandemic, The Tetley and Yorkshire Dance in Leeds were also part of the network, but had to withdraw. The partnership with BALTIC developed in recognition of the need to further grow the dialogue between contemporary dance and visual arts. Arts Council England are supporting a nationwide network of galleries to receive commissions and supported artwork from this programme through their Lottery Funds.

In 2022-23, we continued to present work across the UK.

The postponed performance of commissioned piece *Black on Black* by Zinzi Minott was rearranged for June 2022. Initially imagined as a durational dance piece in conversation with a number of films, instead Minott chose to present an installation with live interview for the premiere at BALTIC. Other performances of the piece including some with dance accompanying the films have taken place over this period outside of the network. We are continuing to work with Minott and Arts Council England to support this piece for a short time once the funding agreement is completed in autumn 2023.

Our third commission in association with UNLIMITED was awarded to Freestylers, an ever-expanding team of artists who are person-centred and disability led. This piece finished its network tour in the 21-22 year, but was presented outside the network at the UNLIMITED festival at the South Bank Centre September 2022. The group also made a film that included excerpts of performances and discussions inside and outside the rehearsal room during the making of *Everybody with me, Always*. This film was screened at the Studios, and has gone on to be shown at Turner Contemporary, alongside a Freestylers workshop in spring 2023.

J Neve Harrington's *Satelliser: a dance for the gallery* was presented in autumn 2022 as part of NottDance, supported by FABRIC. We are pleased to be able to take the piece to a new gallery partner for the Network in July 2023. Harrington and co-workers will travel to Bristol to work in the Arnolfini's exhibition *Threads* for two days.

Fernanda Muñoz-Newsome was able to present the original work selected by the network, *Inchoate Buzz*, at Tramway in April 2023. During the 22-23 year, Muñoz-Newsome used digital funds provided by the network to create a film version that was shown at London's Institute of Contemporary Art.

To Earth by Julie Cleves and Robbie Synge was performed at BALTIC and at Nottingham Contemporary as part of NottDance in the 22-23 year. Cleves and Synge also plan to use digital funds awarded by the network to create further footage to be used in the film section of *To Earth*.

Beginning in January 2023, we began holding online conversations with artists and galleries called *Continuous Collaborations*. This is a space to discuss works that have taken place across the network and share experiences and learning. The future of the CONTINUOUS network will be discussed further in the 23-24 year as funding from Arts Council England comes to an end.

NEUROLIVE is an interdisciplinary research collaboration that brings artists, scientists and audiences together to study what makes live experiences special. *NEUROLIVE* proposes that the experience of liveness is quantifiable as behavioural, psychophysiological and neural entanglement between performers' and spectators' minds, brains and bodies. Goldsmiths University is the lead partner, SDD is the artistic partner on this project, providing a base for artistic director Matthias Sperling and producer Iris Chan and hosting all workshops and performances. The project is funded by the European Research Council, with University College London and the Max Plank Institute for Empirical Aesthetics also partners.

This year's performance took place in November 2022, with Jo Fong as the commissioned artist. Workshops for performance *How Shall We Begin Again?* ran during Summer 2022. Fong describes the performance: "*In November, fifty people will gather for a two-day performance event...how can I describe the performance...perhaps, between portraiture, protest and something like a prayer. On its simplest level it's about how we reconnect with ourselves, our bodies and each other.*" For two twelve hour days, the studios hosted performers sharing solos interspersed with group works, all of which were improvised.

The project is funded through 2025, and we expect to commission two further works as well as present workshops and salons about all the works on the project. The academic leaders of the project have been published four times so far in relation to this work, alongside leading symposiums at the studio and speaking at international conferences.

ARTISTS ALONGSIDE

The cornerstone of our *ARTISTS ALONGSIDE* strand is provision of studio space for artists to sustain practice, research & develop work, create, rehearse and share. We offer a subsidised rate for independent dancers at 50% discount and in 2022-23 over 1800 hours of free or subsidised space was booked, doubling the amount from the previous year. 89 different artists or groups took advantage of our free or subsidised space.

In December 2022, Annie Pui Ling Lok ran a second annual three-day workshop residency, building on the success of the workshops in 2021. 78 people attended across three days. This workshop was co-presented as part of Independent Dance's International Festival of Learning (IFL.2). The biennial festival focusses on expanded approaches to learning, collaboration, performance and exchange with more than thirty artists presenting labs, talks and performances for this edition.

In October 2022, the premiere of Siobhan Davies' film *Transparent*, created with David Hinton and Hugo Glendinning took place at the London Film Festival. The film is based around Davies' reflections on the complex processes that underpin a life's work in dance, and the practice of using images from sculpture, visual art and personal photographs, transforming them into something a dancer can hold and use. We provided funding and administrative support for this project, which generated fundraised income from corporate and individual giving and a grant from The Linbury Trust. Production of the film was completed in May 2022, and following the premiere has been shown at a further six festivals around the world, and had a screening at the Lilian Baylis Studio at Sadler's Wells. We continue to enter *Transparent* for festival screenings, and have a screening planned at our own studios in October 2023.

The *Artist Archive* programme is dedicated to the revival and rehoming of existing works in place of the pressure to constantly innovate and increase output. Our first call-out for *Artist Archive* was in December 2021 with selection made in January 2022 for works to be presented throughout the 2022-23 year. The artists selected were:

- June Yuen Ting (Live) *Abolitionist Kinaesthetics* – this was a guided meditation, picnic and workshop held in June 2022 exploring the question *How can movement practice be a method through which we body forth a world without prison and police?* We were joined by 30 people to take part in the workshop.
- Kate Brown with Nicolas Ridout (Live) *#nine* – a recreation of a piece created for "Ripe Nights at Union Chapel" 24 years ago, showing interactions between the dancer now in the space and the dancer in the past on grainy recording. We exceeded our original capacity of 50 people for the performance and added a second bringing our total audience to 75.

- Entelechy Arts (Live) Ambient Jam – 70 people gathered in the studios for an afternoon in March to share an embodied heritage, an archive held in the long-term relationships, trust and care between people – a community forged through the repetition of weekly improvisations over 30 years
- Valerie Ebuwa (Material) – the first Material archive included a launch event that featured a conversation between Valerie and Ama Rouge, which was attended by more than 100 guests. We opened the studios for evening visits to this archive, with 80 bookings taking place between September 2022 and February 2023, as well as the many people passing through the studios for classes and events.
- Jemima Hoadley in collaboration with Camilla Greenwell (Material) – video and photographic artworks were installed around the public spaces in the studio for a formal launch including a conversation with the artists about the work in March. 60 people attended the talk, and in the remaining weeks of the 2022-23 year, a further 8 people have visited the exhibition specifically. The work will remain in place until September 2023.
- Laura Doepler and Exit Map (Digital) – based on a practice that was begun by the group during the Covid-19 lockdown period, this microsite received 1,771 visits during the 169 days it was available in the period. Users can take advantage of a selection of spoken narratives to facilitate a weekly practice.
- Corali with Mark Bendan & Claire Undy (Digital) – This archive was launched in April 2023 with an event at the studios including a photographic exhibition showcasing material from the history of Corali, and a joint browse through the archive projected on a big screen. All digital archives will be available through March 2026.

Selection for the second round of the programme took place in January 2023 – again with a panel drawn from across organisation including those who identify as marginalised and neurodivergent. We received 51 applications and made the following selections across the three strands:

- My Johansson & Shabnam Shirzadi (Live)
- Angela Andrew (Live)
- Carol (Kavina) Pound (Live)
- Shannelle ‘Tali’ Fergus (Material)
- Angel Zinovieff (Material)
- Adesola Akinleye (Digital)

In the final quarter of the 2022-23 year, we introduced a new programme - *Town Square Studios* – the next step in expanding and formalising some of our artist support offers. This programme makes one of our studios available all afternoon once a fortnight for people to book in on a free or donation basis and share the space with anyone else who has taken up the offer. In the January through March period, all available spaces were booked, although average attendance was closer to 60%, as we have often found when offering facilities or tickets for free. The programme will continue into the 2023-24 year, and we intend to increase our artist support offer further with offers of multiple day or week-long residencies at different times of year.

Financial Review

The accounts presented show an improved position on unrestricted activity and funds as well as reflecting our ability to spend down some of our restricted funds now that it is possible to present work again. In addition, each of the programmes in our strand Beyond SDS makes a contribution to the work of the organisation, either by part funding salary costs or guaranteeing studio hire, or both. This is the main driver for the increase in unrestricted reserves this year

Siobhan Davies Studios are treated as a restricted asset in these accounts, valued at £3,166,250 (net book value). The Studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024; this relates to Arts Council, England’s capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

The principal source of funding for the organisation is from Arts Council England, London (ACE) through a revenue grant to SDD and ID as a consortium within the National Portfolio of Organisations. This year we received welcome news that we remain in the portfolio for the current round of funding, which runs from April 2023 to March 2026. The

total grant is £1,778,181, with annual funds being £592,727 (2022: £592,727); SDD's retained £521,659, with a restricted proportion paid to Independent Dance of £71,068 as part of our consortium agreement. This grant is unrestricted but must be managed within the terms of the funding agreement with ACE.

The net surplus for the year amounted to £82,698 (2022 deficit: £94,768). Total restricted funds are at £3,298,688 for the year (2022: £3,307,778), with general reserves (unrestricted and designated funds) now standing at £318,480 and £145,000 respectively (2022: £232,350 and £139,342) with total funds at 31 March 2023 being £3,762,168 (2022: £3,679,470).

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The majority of the charity's fundraising is from Trusts and Foundations. Some donations are received from individuals visiting the dance studios and attending performances. The charity does not actively solicit donations from the general public more widely. The charity does not work directly with commercial participators or professional fundraisers. The Trustees are not aware of any complaints made in respect of fundraising during the period.

Reserves policy and going concern

It is the charity's policy to maintain reserves comprising of unrestricted and designated funds at a sufficient level to ensure the prudent day-to-day financial management of the charity, and cover the risks identified in the risk register. Trustees have decided to maintain the level of £140,000 for unrestricted undesignated funds and will continue to review this in respect to programme and establishment costs in future years. It is the charity's policy to regularly review the funds set aside as designated funds and general contingencies, and to ensure that strategies are in place to enable such funds to be able to meet their purpose on an on-going basis. This is carried out as an integral part of the charity's risk management process by the Board. Trustees have voted to hold a substantial amount against building improvements to cover the costs of improving and maintaining our facilities. This year, trustees also voted to designate £15,000 towards the costs of designing a new website. Currently, there are only small amounts of funding being carried between years on projects, as our multi-year projects are financed via restricted funds. Designated funds stood at £145,000 at the year end.

At 31 March 2023, total unrestricted funds were £463,480 (2022: £371,692). This places us well above our target range, and Trustees recommend a spend down some of this reserve in future years as we better understand our income model in the wake of Covid-19, and as restricted funding for the CONTINUOUS network comes to an end in Autumn 2023.

The trustees continue to review the charity's resources and consider these adequate to continue the proposed activities of the organisation for the foreseeable future. In particular, the partnership with Goldsmiths College on the Neurolive programme, we received an award of £407,559 from the European Research Council to be spent over 5 years (beginning in October 2020). Although this is a restricted fund, it demonstrates the ability of the organisation to deliver high quality, experimental work that attracts funding. The trustees confirm that the charity is a going concern.

Investment

The trustees' policy is to invest surplus funds on a conservative basis. This is done by depositing surplus funds in a fixed-term deposit account. Interest receivable under the current economic environment has made it difficult to achieve significant returns on surplus funds. Due to high cash balances in recent years, we have been holding a one-year fixed bond that has generated a small amount of interest, and we take a decision to reinvest that each year, subject to the cash needs of the business.

Risk Management

The policy of the charity is to take a structured approach to risk management in pursuit of the organisation's artistic objectives. This approach involves a regular process of risk assessment, whereby the potential impact of risks to the achievement of objectives are identified, quantified and mitigated as far as possible. The principal vehicle for risk management is a risk register. The Trustees consider the risk register regularly at board meetings and has currently identified that the organisation's primary risks to be:

- Financial - in the current economic landscape, fundraising from voluntary sources is challenging and therefore presents the primary risk to the organisation; this is mitigated through diversification of income streams and internal budget controls to limit expenditure risks. In April 2023 we began the first year of confirmed three-year investment from Arts Council England, continuing as a National Portfolio Organisation with consortium partners Independent Dance. This funding is confirmed through the end of March 2026.
- The Studios - the organisation has the risk of property ownership and maintenance; this is mitigated through the management of an emergency fund against unforeseen building repairs, careful property facilities management and capital investment in the building against future needs. Addressing our aging building and facilities is a priority for the coming years.
- Partnership Projects – the partnership with Independent Dance is strong, but one of the projects we undertake together, the MA/MFA in Creative Practice for Trinity Laban is under discussion with potential changes to take place from January 2024. The implications of changes to the running of the MA are not yet known.

Directors and trustees

The directors of the charitable organisation are its trustees for the purpose of charity law. The trustees and officers serving during the year and since year end were as follows:

Key Management: Trustees

Chair E Gladstone OBE (resigned 20 July 2022)

Treasurer P Barker (acting Chair from July 2022)

Trustees C Albert

A Bell

M Hargreaves

E King

D Krish

V Mirza (appointed 26 July 2023)

O Reeve (resigned 20 July 2022)

S Subramaniam

S Wigglesworth

Company Secretary D McDonald (resigned 31 August 2023)

Key Management: Senior Management

Co-Artistic Directors APL Lok; K Bridge

Executive Director D McDonald (until September 2023); Toby Beazley (from September 2023)

Reference and administrative details

Siobhan Davies Dance Company trades under the names of Siobhan Davies Dance and Siobhan Davies Studios

Charity Number 1010786

Company Number 02701923

Registered Office 85 St George's Road, London SE1 6ER

Advisors

Independent Auditors Breckman & Company Chartered Certified Accountants, 49 South Molton Street, London, W1K 5LH

Legal Advisor Harbottle & Lewis LLP, 7 Savoy Court, London, WC2R 0EX

Principal Banker Cater Allen Private Bank, 9 Nelson Street, Bradford, BD1 5AN

Governing Documents

The organisation is a charitable company limited by guarantee, incorporated in England & Wales on 30 March 1992 and registered as a charity on 30 April 1992. The charity is governed by its Memorandum and Articles of Association, revised and adopted by special resolution passed on 9 October 2015; replacing the previous version of 30 March 1992 as amended on 19 May 1997.

Trustee Appointment

The Board of Trustees appoints new trustees to fill a vacancy or as an addition to the existing trustees. The Board delegates the logistics of Trustee recruitment to the Nominations Committee while the final decision on appointment rests with the Board as a whole.

In accordance with the organisation's Memorandum and Articles of Association, a new trustee may be appointed by nomination from any of the existing trustees. The nomination must take place, and be seconded, at a board meeting (other than the Annual General Meeting). At every Annual General Meeting, the longest-serving third of the trustees retire from office. Trustees retiring in this manner are eligible for re-election.

New trustees receive an induction with the Board and team, and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, and the Board of Trustees' decision making processes, the business plan and financial performance of the charity. Around their first board meeting, new trustees meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In February 2020, the organisation asked a member of the Next Artist Collective to join the Board in an advisory capacity for four meetings i.e. a year. Our first advisor has now joined the Board as a trustee, and a new member of the Next Artist Collective joined as observer in July 2021.

Organisational Structure

The Board of Trustees, which must have at least three and can have up to 30 members, oversees the governance of the charity. The Board meets quarterly and holds an annual Away Day, and trustees have delegated responsibilities for supporting specific areas of operation such as recruitment, finance and diversity. The Board of Trustees retain responsibility for the setting of remuneration of key management personnel, this is done annually as part of the budgeting process.

The Co-Artistic Directors lead the organisation, and an Executive Director is appointed by the trustees to manage the business operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business operation to support the delivery of the activities determined by the Co-Artistic Directors.

The trustees are the Members of the charitable company, and they guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2023 was 9 (2022: 10).

Related Parties

There were no related party transactions during the year. Declarations of interests are made regularly.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of SDD for the purposes of company law) are responsible for preparing the Trustees' 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 2015 and FRS102;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 the trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Management Committee

Members of the Management Committee, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 10.

Auditors

Breckman & Company CCA undertook their first audit for the company for the 21-22 year and were confirmed as auditors for the 22-23 year at the AGM in November 2022.

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

On behalf of the board



Peter Barker, Treasurer and Acting Chair

1 November 2023

Independent Auditor's Report to the Members of Siobhan Davies Dance Company

Opinion

We have audited the financial statements of Siobhan Davies Dance Company (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to

a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 12 and 13, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can

arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

1 November 2023

Statement of Financial Activities including Income & Expenditure account

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
	Notes				
Income from:					
Donations and legacies	2	523,966	308,731	832,697	684,426
Charitable activities	3	155,390	18,857	174,247	193,186
Other trading activities	4	31,322	-	31,322	33,095
Investment income		1,534	-	1,534	497
Total incoming resources:		712,212	327,588	1,039,800	911,204
Expenditure on:					
Raising funds	6	(39,441)	-	(39,441)	(40,063)
Charitable activities	6	(580,983)	(336,678)	(917,661)	(965,909)
Total expenditure		(620,424)	(336,678)	(957,102)	(1,005,972)
Net income/(expenditure) for the year	7	91,788	(9,090)	82,698	(94,768)
Reconciliation of funds					
Total funds brought forward 1 April 2022		371,692	3,307,778	3,679,470	3,774,238
Total funds carried forward 31 March 2023		463,480	3,298,688	3,762,168	3,679,470

The statement of financial activities includes all gains and losses incurred in the year.
All incoming resources and resources expended derive from continuing activities.
Movements in funds are disclosed in Note 15 to the financial statements.
The notes on pages 21-32 form an integral part of these financial statements.

Balance Sheet

	Notes	2023 £	£	2022 £	£
Fixed Assets	11		3,214,084		3,226,080
Current Assets					
Debtors	12	95,351		119,852	
Cash at bank and in hand		533,019		439,978	
		<u>628,370</u>		<u>559,830</u>	
Current liabilities					
Creditors: amounts falling due within one year	13	<u>(80,286)</u>		<u>(106,440)</u>	
Net current assets			548,084		453,390
Net assets			<u>3,762,168</u>		<u>3,679,470</u>
Funds					
Unrestricted fund			318,480		232,350
Designated fund			145,000		139,342
Restricted fund			<u>3,298,688</u>		<u>3,307,778</u>
Total funds	15		<u>3,762,168</u>		<u>3,679,470</u>

The trustees have prepared these accounts in accordance section 398 of the Companies Act and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 21-32 form part of these accounts.

The Financial Statements on pages 18-32 were approved by the board on 1 November 2023 and signed on its behalf by:



Peter Barker
Treasurer

Company Registration No. (England and Wales) 02701923

Cash Flow Statement

	Notes	2023 £	2022 £
Cash used in operating activities	18	131,247	(63,934)
Cash flows from investing activities			
Interest income		1,534	497
Purchase of tangible fixed assets		(39,740)	(1,207)
Cash provided by (used in) investing activities		(38,206)	(710)
Increase (decrease) in cash and cash equivalents in the year		93,041	(64,644)
Cash at bank and in hand at the beginning of the year		439,978	504,622
Total cash at bank and in hand at the end of the year		533,019	439,978

1 Accounting policies

1.1 Accounting convention

The charity is a company limited by guarantee and has no share capital.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. At 31 March 2023 the total of such guarantees was £8.

The charity meets the definition of a public benefit entity under FRS 102.

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) issued October 2019 - (Charities SORP- (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Going concern

SDD reported a cash inflow of £93,041 for the year.

Arts Council England has confirmed National Portfolio funding until March 2026 and has also committed restricted funding for the CONTINUOUS project, lasting until 2023 and as part of the Neurolive project lasting through 2025.

There is a surplus position for the year, this is driven by restricted fund balances due to timing of income and expenditure.

The charity therefore continues to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 12-13.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grant and donation income is recognised in full in the statement of financial activities when the charity has entitlement to the funds, any performance condition attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

1.4 Investment income

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.

1.5 Restricted funds

These are funds to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1.6 Unrestricted funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees

1.7 Designated funds

These are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

1.8 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Cost of raising funds: costs incurred in attracting donations, and those incurred in trading activities that raise funds.

Charitable activities: costs incurred in delivering activities in the year.

1.9 Tangible fixed assets and Depreciation

Fixed assets costing £1,000 or more are capitalised at cost.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Assets bought with the ACE capital grant will be pooled and depreciated using existing depreciation policy

Equipment and fittings:	3 years straight line basis
Building lease:	depreciated over period of lease straight line basis
Fixtures and fittings (Capital Improvements):	depreciated in accordance with the category above relevant to the improvement concerned (i.e. Roof repairs to be depreciated over 10 years)

1.10 Allocation of support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. This includes costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs include finance, personnel, governance and other costs which help support the Trusts artistic programmes and activities. The allocation of support and governance costs is analysed in note 5.

1.11 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short fixed term cash deposit investments with a short maturity of twelve months or less from the date of acquisition deposit or opening of the similar account.

1.14 Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

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

1.16 Pensions

The charity operates a defined contribution pension scheme. The pension costs charged to the SOFA are the employer contributions payable in the year. Any unpaid contributions at year end is included within creditors on the Balance Sheet

1.17 Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2 Voluntary income

Grants, donations, legacies and similar incoming resources

	Unrestricted £	Restricted £	Total 2023 £
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
ACE CONTINUOUS	-	136,458	136,458
Total Arts Council England, London	521,659	207,526	729,185
Grants, donations and sponsorship:			
ERC Neurolive	-	101,205	101,205
Individual donations	1872	-	1,872
Gift aid on individual donations	416	-	416
Other donations	19	-	19
Total grants, donations and sponsorship	2,307	101,205	103,512
Total voluntary income	523,966	308,731	832,697

	Unrestricted £	Restricted £	Total 2022 £
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
Total Arts Council England, London	521,659	71,068	592,727
Grants, donations and sponsorship:			
John Ellerman Foundation	-	20,000	20,000
The Leverhulme Trust	-	25,000	25,000
The Linbury Trust	-	5,000	5,000
Individual donations	1927	29,100	31,027
Gift aid on individual donations	495	5,522	6,017
Other donations	4,155	500	4,655
Total grants, donations and sponsorship	6,577	85,122	91,699
Total voluntary income	528,236	156,190	684,426

3 Incoming resources from charitable activities	Unrestricted	Restricted	Total
	£	£	2023
			£
<u>Income received on behalf of:</u>			
Premises	54,592	-	54,592
Educational programme	87,431	-	87,431
Programmes	13,367	18,857	32,224
Total	155,390	18,857	174,247
	Unrestricted	Restricted	2022
	£	£	£
<u>Income received on behalf of:</u>			
Premises	58,775	-	58,775
Educational programme	69,397	-	69,397
Programmes	24,902	40,112	65,014
Total	153,074	40,112	193,186

4 Other trading activities	Total	Total
	2023	2022
	£	£
Events and weddings	31,020	17,404
Miscellaneous activities	302	15,691
Total	31,322	33,095

5 Allocation of support and governance costs

The company allocates its support and governance costs as shown in the table below and then further apportions those costs between staff and other costs (see note 6). Support costs are allocated on a basis consistent with their use. Staff resources are allocated based on a % of time dedicated to each area, and other costs are allocated based upon invoice management by budget holders.

	Charitable activities	Governance function	Total
	£	£	2023
			£
Management	63,660	2,663	66,323
Finance	36,386	5,378	41,764
Information technology	14,658	-	14,658
External audit	3,231	6,500	9,731
Human resources	20,785	-	20,785
Legal and other fees	9,069	2,147	11,216
Total	147,789	16,688	164,477
	Charitable activities	Governance function	Total
	£	£	2022
			£
Management	79,542	3,478	83,020
Finance	37,300	5,417	42,717
Information technology	18,149	-	18,149
External audit	3,247	7,900	11,147
Human resources	17,817	-	17,817
Legal and other fees	9,958	2,171	12,129
Total	166,013	18,966	184,979

6 Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2023
			£
Raising funds			
Management	26,373	-	26,373
Finance	7,267	-	7,267
Productions & Programme	5,801	-	5,801
	<u>39,441</u>	<u>-</u>	<u>39,441</u>
Charitable activities			
Productions & Programme	68,228	277,762	345,990
Support & Governance costs	115,853	48,624	164,477
Marketing	31,768	12,248	44,016
Educational programme	13,672	96,060	109,732
Depreciation	-	51,736	51,736
Premises costs	118,742	82,968	201,710
	<u>348,263</u>	<u>569,398</u>	<u>917,661</u>
Total	<u>387,704</u>	<u>569,398</u>	<u>957,102</u>

A grant of £71,068 (2022: £71,068) was made to Independent Dance in respect of its activities at Siobhan Davies Studios.

Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2022
			£
Raising funds			
Management	26,919	-	26,919
Finance	7,280	-	7,280
Productions & Programme	5,863	-	5,863
	<u>40,063</u>	<u>-</u>	<u>40,063</u>
Charitable activities			
Productions & Programme	60,583	337,047	397,630
Support & Governance costs	137,664	47,315	184,979
Marketing	34,248	10,694	44,942
Educational programme	14,814	104,993	119,807
Depreciation	-	62,561	62,561
Premises costs	75,061	80,929	155,990
	<u>322,370</u>	<u>643,539</u>	<u>965,909</u>
Total	<u>362,433</u>	<u>643,539</u>	<u>1,005,972</u>

7 Net incoming resources for the year

	2023	2022
	£	£
Is stated after charging:		
Depreciation	51,736	62,561
Auditors' remuneration	6,500	6,500
Operating lease charges	6,548	2,512

8 Analysis of staff costs, numbers and remuneration of key management personnel

	2023	2022
	£	£
Salaries and wages	347,498	328,189
Social security costs	22,033	18,948
Pension costs	18,173	15,296
Total	387,704	362,433

No employee received emoluments of more than £60,000 (2022: none). The key management personnel of the charity are considered by the trustees to be the Co-Artistic Directors and the Executive Director. The total employee benefits of the key personnel in the year were £100,167 (2022: £95,707).

Trustees received no remuneration in the year (2022: nil). No trustees were reimbursed for any of their expenses in the year 2022/23 (2021/22: nil).

The average headcount for staff during the year was **23** (2022: 23) and the average number of full-time equivalent employees was:

	2023	2022
FTE	10	10

9 Pension

The charity operates a defined contribution scheme to which contributions of £18,173 (2022: £15,296) were paid during the year.

10 Taxation

The charitable company is exempt from income and tax gains falling within section 505 of the Taxes Act of Chargeable Gains ACT 1992 to the extent that these are applied to its charitable objects.

11	Tangible fixed assets	Restricted Leasehold Property £	Restricted Equipment and fittings £	Equipment and fittings £	Total £
	Cost				
	At 1 April 2022	3,733,780	89,197	338,712	4,161,689
	Additions	-	-	39,740	39,740
	At 31 March 2023	<u>3,733,780</u>	<u>89,197</u>	<u>378,452</u>	<u>4,201,429</u>
	Depreciation				
	At 1 April 2022	537,660	89,197	308,752	935,609
	Charge for year	29,870		21,866	51,736
	At 31 March 2023	<u>567,530</u>	<u>89,197</u>	<u>330,618</u>	<u>987,345</u>
	Net book value				
	31-Mar-22	<u>3,196,120</u>	<u>-</u>	<u>29,960</u>	<u>3,226,080</u>
	31-Mar-23	<u><u>3,166,250</u></u>	<u><u>-</u></u>	<u><u>47,834</u></u>	<u><u>3,214,084</u></u>

The studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024. This relates to Arts Council England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

12	Debtors	2023	2022
		£	£
	Trade debtors	47,661	63,206
	Other debtors	474	482
	Accrued income	151	30,996
	Prepayments	47,065	25,168
	Total	95,351	119,852

13	Creditors: Amounts falling due within one year	2023	2022
		£	£
	Trade creditors	49,760	37,287
	Accruals	15,598	23,747
	Other deferred income	4,067	28,439
	Other taxation and social security	8,850	7,734
	Accrued holiday pay	-	7,092
	Other creditors	2,011	2,141
	Total	80,286	106,440

Deferred income	2023	2022
	£	£
Balance at start of year	28,439	18,809
Amount released to incoming resources during year	(25,697)	(9,586)
Amount deferred in year	1,325	19,216
Balance at end of year	4,067	28,439

Deferred income relates to space hire and programme income received in advance

14	Analysis of net assets between funds	General	Designated	Restricted	Total
		£	£	£	£
	Tangible fixed assets	47,834	-	3,166,250	3,214,084
	Net current assets	270,646	145,000	132,438	548,084
	Net assets at 31 March 2023	318,480	145,000	3,298,688	3,762,168

Analysis of net assets between funds	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	29,960	-	3,196,120	3,226,080
Net current assets	202,390	139,342	111,658	453,390
Net assets at 31 March 2022	232,350	139,342	3,307,778	3,679,470

15 Funds

	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2023 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,123,784	-	(18,908)	-	2,104,876
Siobhan Davies Dance Company (Studios)	548,198	-	(5,466)	-	542,732
Elephant Links SRB (Studios)	524,138	-	(5,496)	-	518,642
Independent Dance related	-	71,068	(71,068)	-	-
Continuous Network funding	34,102	136,458	(89,772)	-	80,788
Film: Transparent	40,122	-	(28,654)	-	11,468
Restricted funding for Programme activity	-	18,857	(18,857)	-	-
ERC Neurolive	37,434	101,205	(98,457)	-	40,182
Total restricted funds	3,307,778	327,588	(336,678)	-	3,298,688
Unrestricted funds	232,350	712,212	(611,082)	(15,000)	318,480
Designated funds					
Designated Building Fund	133,500	-	(6,000)	-	127,500
Multi-year projects	1,000	-	-	-	1,000
Professional Development Fund	1,500	-	-	-	1,500
Film: Transparent	3,342	-	(3,342)	-	-
Website and digital development	-	-	-	15,000	15,000
Total designated funds	139,342	-	(9,342)	15,000	145,000
Total funds	3,679,470	1,039,800	(957,102)	-	3,762,168

15 Funds Continued

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2022 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,149,805	-	(18,908)	(7,113)	2,123,784
Siobhan Davies Dance Company (Studios)	555,717	-	(5,466)	(2,053)	548,198
Elephant Links SRB (Studios)	531,687	-	(5,496)	(2,053)	524,138
Independent Dance related	-	96,068	(96,068)	-	-
Continuous Network funding	112,134	60,112	(138,144)	-	34,102
Film: Transparent	-	40,122	-	-	40,122
Restricted funding for Programme activity	4,800	-	(4,800)	-	-
ERC Neurolive	136,078	-	(98,644)	-	37,434
Total restricted funds	3,490,221	196,302	(367,526)	(11,219)	3,307,778
Unrestricted funds	146,853	714,902	(572,624)	(56,781)	232,350
Designated funds					
Designated Building Fund	93,500	-	-	40,000	133,500
Multi-year projects	29,313	-	(28,313)	-	1,000
Professional Development Fund	1,500	-	-	-	1,500
Film: Transparent	12,851	-	(37,509)	28,000	3,342
Designated funds	137,164	-	(65,822)	68,000	139,342
Total funds	3,774,238	911,204	(1,005,972)	-	3,679,470

15 Funds Continued

As part of the merger of Dancer's Studio Trust and SDD in 2016, there were three significant transfers relating to the transfer of the building and cash assets at the time of the merger and have been recorded in these accounts as restricted funds. The amounts listed above for Arts Council England/Lottery; Siobhan Davies Dance Company; Elephant Links SRB all relate to the value of the Studios and represent the asset. The amounts reflect the relationships from the original funding of the capital project that purchased and created the Studios.

Continuous Network funding including ACE project grant	SDD is the lead partner for a project taking dance into galleries across the UK. This fund represents the income and expenditure directly related to this project.
ACE - ID Restricted Grant/ Independent Dance Related	SDD receives a restricted portion of the ACE NPO grant from Arts Council England annually to be paid to ID in support of their activities.
Film: Transparent	In the 2021-22 year, Siobhan Davies received a substantial amount of donations from individuals and trusts that were restricted to the making of the film Transparent. In previous years this had been a designated fund using unrestricted money from the organisation.
Restricted funding for Programme activity	This represents earned income received for programmes such as CONTINUOUS, ERC Neurolive, including Theatre Tax Relief for Neurolive.
ERC Neurolive	The European Research Council are funding a multi-year project on which we are partners with Goldsmiths University. Our contribution is studio space for workshops, performances, events and HR support for freelance artists, including paying all artistic staff working on the project. SDD receives a portion of the grant towards central staff costs for organisational support.

Designated funds

The trustees may designate funds from unrestricted reserves for specific purposes to ensure clarity for multi-year projects and to provide against risk.

Currently designated:	2023	2022	
	£	£	
Designated Building Fund	127,500	133,500	to support major building repairs
Multi-year projects	1,000	4,342	funds carried between years for specific projects
Professional Development Fund	1,500	1,500	to be used in support of dance/art forum activities
Film: Transparent	-	3,342	Designated funds from the organisation towards the film, now fully expended
Website & Digital Development	15,000	-	to be used for the development of a new website
	145,000	142,684	

16 Financial commitments

At 31 March 2023 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2023	2022
	£	£
Operating leases due:		
within one year	6,548	6,895
between two and five years	11,633	14,200
Total operating leases	18,181	21,095

17 Related Party Transactions

The Dancers Studio Trust was a related party due to common directors, ceasing to be so following the merger of the charities in 2015. This note refers to the historical relation as assets are still referenced in these accounts.

During the year trustees made donations to the charity of £1,555 (2022: £1,740).

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	82,698	(94,768)
Add back depreciation charge	51,736	62,561
Deduct interest income shown in investing activities	(1,534)	(497)
Decrease (increase) in debtors	24,501	11,837
Increase (decrease) in creditors	(26,154)	(43,067)
Net cash used in operating activities	131,247	(63,934)

19 Analysis of changes in net debt

	At 1		As at
	April		31
	2022	Cash	2023
	£	flows	£
Cash and cash equivalents			
Cash	439,978	93,041	533,019
Total	439,978	93,041	533,019

20 Post balance sheet events

In September 2023 the building suffered a water leak due to heavy rainfall, causing damage to the dance floors, fixtures & fittings affecting the research studio, rendering it unusable and therefore unavailable for hire. The cost of repairs together with the loss of earnings are estimated to be between £100-150k. It is anticipated that the insurance company will cover the costs of the majority, if not all of the repair work and contribution towards lost income, and that any excess will be covered by our reserves.

21 Comparative Statement of Financial Activities for the year ending March 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£	£
Income from:				
Donations and legacies	2	528,236	156,190	684,426
Charitable activities	3	153,074	40,112	193,186
Other trading activities	4	33,095	-	33,095
Investment income		497	-	497
Total incoming resources:		714,902	196,302	911,204
Expenditure on:				
Raising funds	6	(40,063)	-	(40,063)
Charitable activities	6	(598,383)	(367,526)	(965,909)
Total expenditure		(638,446)	(367,526)	(1,005,972)
Net income/(expenditure) and net movement in funds for the year		76,456	(171,224)	(94,768)
Transfers between funds		11,219	(11,219)	-
Net movement in funds		87,675	(182,443)	(94,768)
Reconciliation of funds				
Total funds brought forward 1st April 2021		284,017	3,490,221	3,774,238
Total funds carried forward 31st March 2022		371,692	3,307,778	3,679,470

SIOBHAN DAVIES DANCE COMPANY

England & Wales - Charity number 1010786

Accounts

SIOBHAN DAVIES DANCE

Trustees Report and Financial Statements

For the year ending 31 March 2022

for

Siobhan Davies Dance Company

Charity Number 1010786
Company Number 02701923

Registered Office

85 St George's Road, London, SE1 6ER

Contents

Trustees Report.....	2
Regulatory Information.....	12
Audit Report.....	15
Statement of Financial Activity.....	18
Balance Sheet.....	19
Cashflow Statement.....	20
Notes to Financial Statements.....	21

Report of the Trustees for the financial year ending 31 March 2022

The Trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2022 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 for Siobhan Davies Dance Company, 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 (FRS102) second edition.

Purpose and Public Benefit

"Dance is a rich and vital force within the arts and society. It cultivates and challenges ideas about how we experience our bodies, articulates emotion and stimulates new ways of thinking. It is an art form in which thought, feeling and action are all contributors to the process of making and are able to be visible in the moving body, producing unusual, unexpected and truly wonderful outcomes." Siobhan Davies, Founder

Siobhan Davies Dance (SDD) is an artist-led contemporary arts organisation, founded in 1988 by pioneering choreographer Dame Siobhan Davies. SDD has evolved over the years from a national and international touring dance company into a ground-breaking investigative contemporary arts organisation working across art forms and disciplines.

The completion of Siobhan Davies Studios (SDS) in 2006 enabled the company to extend its activities into more cross-disciplinary areas; allowing us to support the making of more work. It is important to us that our home is a destination for independent dance development, exploration and making, hence we are delighted to share this creative space with like-minded organisations such as Independent Dance (ID).

In late 2019, Siobhan Davies publicly announced her intention to retire in 2021. In July 2020, following a rigorous recruitment procedure, Annie Pui Ling Lok and Kat Bridge were appointed as Co-Artistic Directors to lead the organisation from April 2021 alongside incumbent Executive Director Damaris McDonald. This has led to a period of change while maintaining the focus on supporting artists and creating opportunities for the public to be involved in movement and dance at our studios and beyond.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The purpose and aims of Siobhan Davies Dance are for the greater public good; the company devises situations in which dance is recognised as a physical model of thought, one that can be experienced in the moment of its doing and that its choreographic information becomes part of a lasting and transferable knowledge, benefiting practices beyond dance. The company engages the public and stimulates an understanding about choreography and dance, and their contribution to the on-going reconfiguration of ideas, practice and performance within and beyond the arts. The organisation's learning and participation projects for children and young people employ choreographic tools to deliver child-led kinaesthetic learning in formal and informal education settings that contribute to cross-curriculum learning and skills. Fees and charges for activities are kept low and in most cases entrance to performances and events is free. Siobhan Davies Studios is open to the public with a programme of exhibitions, events and classes accessible to all.

Independent Dance

Independent Dance is SDD's longest standing partnership. ID continue to lead in the dance sector as delivering one of the most responsive and bespoke programmes for an increasingly broad and international range of dance artists and interdisciplinary practices. Centring learning and collaboration they offer opportunities for training, peer support and artistic enquiry through a range of classes, labs, research initiatives, talks and small-scale festivals as well as through their MA/MFA in Creative Practice co-delivered

with Trinity Laban and SDD. Their work to nourish and sustain artistic practices remains a necessity for the sector and directly supports and complements the work that SD do across the programme.

ID and SDD work in partnership, and are funded by Arts Council England (ACE) as a consortium with National Portfolio Organisation (NPO) funding confirmed until 2022-23. As a partnership, they share many administrative and operational systems including shared offices at Siobhan Davies Studios. There is a commitment to jointly produce artistic works where opportunities arise, and to support each other in our own works as well. SDD provides preferential rates for studio space and ID extends the reach of SDD into the independent artist community.

Our continuing and new programmes fall into three strands:

BOTH/AND – projects within and in exchange with our local neighbourhood in South London

ARTISTS ALONGSIDE – supporting artists with resources, including space, advice and cash

BEYOND SDS – inter/national work for sector support and change

In this year, some existing programmes were completed. More detail on activity is below in the Activities, Achievements and Future Plans section.

Vision, Mission & Values

Dance and choreography as a uniquely positioned artform for artistic and social change.

We are an organisation that centres artists and the breadth of work they make. We connect artists, neighbours and audiences through investigative, collaborative and creative activities at our Studios in South London and beyond.

We value being...Welcoming, Adaptable, Questioning and Responsible.

Aims

Our aims fall under three categories: People, Place and Legacy.

People - work alongside artists to advocate for dance and choreography by centring marginalised practices and people, reciprocal local/global partnerships, career sustainability, wellness for artists, audiences and participants.

Place - reflect and be shaped by our locality, co-creating inclusive activities alongside artists and neighbours, maximising the studios' accessibility and relevance.

Legacy - working towards succession by prioritising our social responsibility and long-term impact by working adaptively and cross-generationally.

Objectives to meet these:

- Build on our learning from the two years leading up to 2022-23 and continue to deliver a flexible and responsive programme of online and in-person activities that maintain accessibility across a range of experiences and serve participants and audiences locally and beyond
- Pay up to 35 artists to consult across different areas of the organisation as an embedded on-going practice and crediting artist's contributions to shaping our planning
- Build on artist consultancy and make connections through new community-centred projects to research local organisations and form partnerships to diversify and broaden participation and audiences across the programme (25 organisations researched with four partnerships brokered in year)
- Research international organisations as potential partners/critical friends prioritising skill sharing and peer support above creation or performance outputs
- Create intersectional data sets for our workforce and qualitative evaluation processes to observe trends in order to understand if we are meeting our targets and shape future action
- Develop bespoke audience development plans that meet the delivering artist's existing audiences and potentially reach individuals/communities with whom they may identify and/or share lived experiences
- Architectural consultation to inform capital fundraising bids to redesign parts of the building to serve the artists and participants we are prioritising. This includes investigating the potential for the office and garden as transformable spaces for hire and use.

In order to meet our stated aims, SDD undertakes a range of activities including the commissioning and presentation of new dance works, holding classes and courses for children and adults, providing space and advice and opportunity to dance artists. SDD strives to be inclusive and present work in different spaces that engage a public beyond the traditional dance audiences.

Succession of leadership & the impact of Covid-19

Founding choreographer Siobhan Davies stepped down as Artistic Director at the end of March 2021, and Co-Artistic Directors Annie Pui Ling Lok and Kat Bridge joined incumbent Executive Director Damaris McDonald to lead the organisation. This being their first year, time has been taken to become familiar with the organisation and to consider how initial plans from Lok & Bridge's initial recruitment pitch would work in practice. This work has coincided with the application procedure for a further three years' worth of ACE NPO funding (in consortium with ID). The ACE strategy had been published prior to Lok & Bridge's appointment enabling specific plans and programmes to be devised that clearly meet ACE priorities. The application for funding to ensure investment in the organisation until 2026 was submitted in May 2022 and have been offered the funding as applied for.

The ongoing impacts of the Covid-19 pandemic on the organisation continued throughout the year, with attendance affected for classes and performances. The studios remained open for pre-booked rehearsals all the way through with our risk assessment for Covid-19 transmission reviewed frequently and regular cleaning with anti-viral products remaining in place for the duration of the year. We have gradually increased the capacity for rehearsals and events in the studios and were back to full capacity on a regular basis by the end of the financial year. The programme most affected was CONTINUOUS with several performances scheduled in the autumn 2021, and some of these having to be cancelled due to illness or rescheduled due to venue constraints. Staff have worked in a hybrid fashion, with increased time spent in the office as restrictions were lifted. It is likely that many staff will continue to work in this hybrid way, with days worked in the office and from home.

Several projects being funded through the ACE Culture Recovery Fund were completed in the first quarter of the financial year, and we have since found that as predicted, competition for fundraised income is high. Our earned income from the studios has been successful in year, and we met our financial target, despite the challenges of Covid-19 cancellations.

We remain concerned for the future of the sector. The Contemporary Dance sector is a small one in comparison with theatre and visual art, and we are aware that not all organisations will continue in the future, and those that do will be greatly changed by the impact of the virus and measures to control it. We are confident that Siobhan Davies Studios has a part to play in the future, providing space for our local community, the dance community and beyond and in providing an opportunity for more artists' voices to be heard.

Activities, Achievements and Future Plans

An advantage of having new artistic directorship during the pandemic period was that this afforded time for Lok & Bridge to set up new programmes and bring existing programmes to a close. Our priority alongside the artistic vision is to deliver a programme that works responsibly and realistically within our capacity and that allows us time to reflect as an organisation.

Programmes that have taken place in the 2021-22 year with no current plans to continue them include *Percolate*, *Torchlight*, *Material*, and the *Bodyful Movement* classes.

Percolate was funded by the Culture Recovery Fund, and there were three events in the year. The first was Dance Art Journal's sold-out online workshop: *Dance Writing: New modes, musings & understandings* in May 2021. December 2021 saw the culmination of work by Functional Rituals / Dance as a Weapon with an online sharing. In January 2022 we hosted an event for Charlotte Spencer Projects on the subject of touch. This was a hybrid event with 35 participants at the sold-out studio event and 55 joining us online. Feedback given was positive overall, as well as being detailed and extensive, indicating the level of engagement from participants. People said that the day felt nurturing and worked well as a hybrid event, along with some useful recommendations around upgrades to technology for future events.

Torchlight was originally scheduled to end in March 2020 but was interrupted by the onset of the pandemic. The project culminated in two sold out performances by SERAFINE 1369 (Jamila Johnson-Small) in May 2021, described by the artist as "an end in itself, and a beginning. A kind of exorcism." The resources

dedicated to the *Torchlight* project have been absorbed into the *Artist Archive* programme, also focussed on the longevity of work and investigation of existing practice.

Our third and final issue of magazine *Material* was published with a theme of Invitation, with five artists selected by SDD nominating the work of a further five artists. Invitations were made by Katye Coe, Helka Kaski, Patricia Okenwa, Adesola Akinleye and Cherilyn Albert. Contributors included Hannah Sampson from Stopgap Dance Company, Shenece Oretha, Stephanie Forrest, Cheniece Warner and FUBUNATION. We had more than 500 requests from individuals for posted copies, and made the magazines available at the studios and in other similar spaces, including Chisenhale Dance Space and CONTINUOUS venues.

Bodyful Movement classes started out as our programme *Dance for the Brain*, initially funded by Arts4Dementia. Classes continued throughout lockdowns in 2020-21, and we ran a selection of online taster sessions in summer 2021, but decided to put the programme on pause due to the funding coming to an end and the number of participants from the local area presenting with cognitive difficulties remaining low. For the time being we will focus our provision for elders in the area on our community led programme starting with *LANGUAGE* in 2022.

This year also saw the final sold out choreography courses funded through the Culture Recovery Fund: *Letters of Resignation* and *Dance Writing*. *Letters of Resignation* ran as a correspondence course from February-August 2021, with an online zine published in October. Presented by artistic partnership Chatting Tanum, participants received work by artists in the post and then met online to discuss and exchange, as well as exchanging work between themselves, also by post. *Dance Writing* was an online workshop run by Sanjoy Roy, freelance journalist and writer.

Our continuing and new programmes fall into three strands:

BOTH/AND – projects within and in exchange with our local neighbourhood in South London

ARTISTS ALONGSIDE – supporting artists with resources, including space, advice and cash

BEYOND SDS – inter/national work for sector support and change

The *BOTH/AND* strand comprises activities and intentions that promote encounters between artists, local communities and online global partners working within and outside of dance. Its focus is on questioning, researching and making, giving space for complex issues and learning, the opportunity for exchange and to broadening of experiences.

Housewarming was a selection of open studio events and encounters taking place in September 2021, six months after Lok & Bridge began their tenure, and just as in person events were becoming more possible. All work was focussed on the studios and included open rehearsals and sharings from artists, free studio space and taster classes from our regular hirers as well as a number of opportunities to join conversations and gatherings in our building. More than 150 people came in to meet us across the month.

Experience It is our long running programme run for pupils at Charlotte Sharman Primary School, our closest neighbours. Delivery of these classes restarted in Spring 2021 after a hiatus caused by the pandemic and have been running throughout the 2021-22 school year. Feedback from teachers was that the classes provided a welcome respite for them during their attempts to keep learning up to date for the children. The increase in pupils' wellbeing was also noted by teaching staff, with many children having missed out on group work and physical activity during the successive lockdowns since March 2020. The majority of this activity was funded through grants from trusts and foundations that had been carried forward from prior years. Feedback from pupils, teachers and the School as a whole is that the sessions are important for the students and so they will continue to be funded by the organisation for the 2022-23 year ensuring that during term times, all students have the opportunity to do a dance session once a week. In the coming years, we hope to expand our relationship with the School and its students to include them as part of the *LANGUAGE* programme.

In the year we expanded our offer of regular classes to include a number aimed at specific groups. While our Creative Contemporary sessions for adults and children continued to be popular and sell out upon their return to the studio, we added two more classes to the regular sessions.

Freestylers are a group of dancers with and without learning difficulties. They were selected as recipients of our CONTINUOUS x UNLIMITED commission in 2020-21, and were looking for a new studio space. Following completion of the commission, they have stayed in residence at the studio meeting weekly. We provide them with a small bursary towards access and travel costs and promote the classes to help them build their collective.

On a monthly basis, we run classes with local charity Su Mano Amiga, whose focus is on women and non-binary people in the local Latinx community experiencing domestic violence. These classes have been well attended, and in 2021-22 we will expand them to include opportunities for children to attend a simultaneous class.

The *NEXT* choreography programme has been on a hiatus in the 2021-22 year. A shortened digital only version funded through the Culture Recovery Fund took place at the beginning of 2021. We plan to begin this course again, with a new facilitator during the 2022-23 year, following Alexandrina Hemsley stepping down after leading the course for two years, including during the Covid-19 lockdown. We are also making adjustments to the method of recruitment for this course, drawing on learning from our recruitment for new community led programme *LANGUAGE*.

Workshops for *LANGUAGE* started in June 2022, and culminated in a sharing at the Studio and environs in July 2022. More than 50 local people signed up to be part of the project, committing up to six hours per week in the studio with Annie Pui Ling Lok, Juan Ayala, Akeim Toussaint Buck, Atabey Mamsita, Emiko Ishii, Maiya Leeke & Josh Hawkins. Across the project, participants worked with styles including contemporary dance, hip-hop, Caribbean dance, Kathak and martial arts. The sharing comprised a promenade performance nearby the studios, dancing in the offices and culminated in a celebratory pizza party at the studio for all artists, participants and audience.

The cornerstone of our *ARTISTS ALONGSIDE* strand is provision of studio space. We offer a subsidised rate for independent dancers at 50% discount and in 2021-22 400 hours of subsidised space were booked. We also provided 242 hours of space free of charge for rehearsals and research as part of the SDD programme.

This year we also offered a position for a freelance dance artist as part of the *Creative Freelancers: Shaping London's Recovery* scheme. We worked with freelance dancer Sarah Farnsley to create a set of guidelines to be issued to all potential hirers prior to them hiring our spaces. These guidelines offered suggestions for best practice in relation to: rates of pay for freelance artists, the process of hiring freelancers to work on projects, cancellation policies when cancelling a project, and offering transparency in regards to facilities and access. This was compiled from using SDD policies supplemented by other examples brought by Sarah Farnsley. We have plans to continue this work, including upgrades of our own policies with regard to sick pay and cover for freelance staff and artists and creating a clearer guide of what to expect of and provide for the organisation for freelance workers joining SDD for projects in future.

2021-22 also saw the bulk of the creation of Siobhan Davies' film *Transparent*, created with David Hinton and Hugo Glendinning. We provided funding and administrative support for this project, which generated fundraised income from corporate and individual giving and a grant from The Linbury Trust. Production of the film was completed in May 2022, with work ongoing to ensure the correct licensing is in place for distribution to festivals and galleries. The film is based around Davies' reflections on the complex processes that underpin a life's work in dance, and the practice of using images from sculpture, visual art and personal photographs, transforming them into something a dancer can hold and use. *Transparent* will be entered in film festivals, and we will also use contacts at galleries nationwide to distribute this work, alongside a screening at the studio in 2022-23.

In December 2021, Annie Pui Ling Lok ran a three day workshop residency for artists to investigate the effect of the pandemic on artistic practice and explore what might come next. 62 people attended across three days. During the same period, Kat Bridge offered free one-off coaching sessions to nine people.

Both events were well received and there is consideration of making these opportunities part of our annual programme.

Our first call-out for *Artist Archive* was in December 2021 with selection made in January 2022. The *Artist Archive* programme is dedicated to the revival and rehoming of existing works in place of the pressure to constantly innovate and increase output. For the first time, selection panels were drawn from across the organisation, and included team members who identify as marginalised or neurodiverse. 116 applications were received, and as it would not be possible to provide feedback to all artists who had not been accepted, we took the step of providing a detailed outline of how decisions were made and gave examples of why works had or had not been shortlisted. This will be an annual project, and for future iterations we will select one artist per year for each of the Material, Live and Digital strands. We will continue to publish information about the open call process on the website to promote clarity over who is funded by our organisation and why they have been selected.

Seven artists or collectives were selected in January 2022 and their work will be part of the programme in the 2022-23 year:

- Kate Brown with Nicolas Ridout (Live)
- Entelechy Arts (Live)
- June Yuen Ting (Live)
- Valerie Ebuwa (Material)
- Jemima Hoadley in collaboration with Camilla Greenwell (Material)
- Corali with Mark Beldan & Claire Undy (Digital)
- Laura Doehler and Exit Map (Digital)

Beyond SDS comprises three programmes run in partnership with other institutions attracting specific funding streams dedicated to their delivery.

The MA/MFA in Creative Practice: Dance Professional pathway is led by our ACE Consortium partner Independent Dance (ID) and run in partnership with and with funding from Trinity Laban. The course has been running since 2010, and was revalidated for a further five years in 2021. Two units are delivered at the studio each year, offering a bridge between higher education and the professional dance sphere. This runs alongside an academic year, with the first unit, Embodied Practice taking place in January. In 2022, we had 15 students join the cohort (maximum capacity) and feedback has indicated a high percentage recognising the teaching expertise and inspiring module content. Each year the Investigative Practice module is led by a different artist sharing their practice methods in depth. In April 2022, this artist was Annie Pui Ling Lok.

CONTINUOUS is our four-year partnership with BALTIC Centre for Contemporary Art (Gateshead), with a network of galleries around the UK: Bluecoat (Liverpool), Nottingham Contemporary, Turner Contemporary (Margate), Tramway (Glasgow). Dance4 (now FABRIC) are also part of the network and support the work taking place at Nottingham Contemporary. Prior to the pandemic, The Tetley and Yorkshire Dance in Leeds were also part of the network, but had to withdraw. The partnership with BALTIC developed in recognition of the need to further grow the dialogue between contemporary dance and visual arts. Arts Council England are supporting a nationwide network of galleries to receive commissions and supported artwork from this programme through their Lottery Funds.

In 2021-22, we were able to return to live performance, and presented work across the UK.

Our third commission in association with UNLIMITED was awarded to Freestylers, an ever-expanding team of artists who are person-centred and disability led. Their work is about listening and learning from each other and the network enabled them to go on tour for the first time with their work *Everybody with me, Always* which was presented at BALTIC, Tramway and Bluecoat. Workshops also took place in all venues with some of the artists from the group, bringing their way of working to like-minded groups at each venue. The group uses film in their piece, and have created a film work to be seen separately which will be shown at the studios in the autumn. They will also be part of the UNLIMITED festival at the South Bank Centre September 2022.

Janine Harrington's *Satelliser: a dance for the gallery* was presented at BALTIC and Turner Contemporary. A durational piece, *Satelliser* involves up to twelve collaborators stationed in an exhibition space, simultaneously repeating a short movement phrase, while discussing a variety of topics. We were able to support an additional digital piece of work by Harrington and her co-workers early 2021 titled *Satellising*, a publication which holds together contexts around the work. *Satelliser* is due to tour to Nottingham in autumn 2022 as part of NottDance.

Fernanda Muñoz-Newsome presented *Let the Body* at Nottingham Contemporary. This was not the piece originally selected by the network, and was substituted for comparative Covid-19 safety. The selected piece *Inchoate Buzz* has yet to be presented by the network, but it is hoped this will be possible in 2022-23, replacing a cancelled showing of *Let the Body* at Tramway.

To Earth by Julie Cleves and Robbie Synge was also due to be performed at BALTIC in year, but this was not possible due to ill health. This date has been rearranged for 2022-23, and we hope to bring this piece, or the digital work associated with it, to other galleries in the network.

The postponed performances of commissioned piece *Black on Black* by Zinzi Minott were rearranged for Summer 2022. Initially imagined as a durational dance piece in conversation with a number of films, instead Minott chose to present an installation with live interview for the premiere at BALTIC. Future performances are being scheduled and it is anticipated that this work will also be presented outside of the network, in many different iterations and contexts in the future.

As part of our discussions with BALTIC, it was decided that the partnership would not commission a fourth artist to make a new work as the time and financial resources required to do this in a responsible and careful way are beyond those remaining in the original partnership agreement. The focus for the network is that existing pieces described above will continue to tour through summer 2023, and there will be a shared evaluation and conversation to disseminate learning about placing dance into gallery settings. In future, SDD plans to work with FABRIC to continue brokering these relationships between dancers and galleries over the next four years.

NEUROLIVE is an interdisciplinary research collaboration that brings artists, scientists and audiences together to study what makes live experiences special. *NEUROLIVE* proposes that the experience of liveness is quantifiable as behavioural, psychophysiological and neural entanglement between performers' and spectators' minds, brains and bodies. Goldsmiths University is the lead partner, SDD is the artistic partner on this project, providing a base for artistic director Matthias Sperling and producer Iris Chan and hosting all workshops and performances. The project is funded by the European Research Council, with University College London and the Max Plank Institute for Empirical Aesthetics also partners. Beginning in September 2020, the first performance was *Detective Work* a duet choreographed by Seke Chimutengwende in collaboration with Stephanie McMann in November 2021. Across three performances, data was gathered from audiences via the use of caps that recorded brain waves during the performances, and also via questionnaires. The first performance set a record for the number of successful simultaneous scans of this kind.

The next performances will take place in November 2022, with Jo Fong as the commissioned artist. Workshops for performance *How Shall We Begin Again?* will run during Summer 2022. Fong describes the performance: "*In November, fifty people will gather for a two-day performance event...how can I describe the performance...perhaps, between portraiture, protest and something like a prayer. On its simplest level it's about how we reconnect with ourselves, our bodies and each other.*"

The project is funded through 2025, and we expect to commission two further works as well as present workshops and salons about all the works on the project. The academic leaders of the project have already been published twice in relation to this work, alongside leading symposiums at the studio and speaking at international conferences.

Financial Review

The accounts presented show an improved position on unrestricted activity and funds as well as reflecting our ability to spend down some of our restricted funds now that it is possible to present work again. In addition, each of the programmes in our strand Beyond SDS makes a contribution to the work of the

organisation, either by part funding salary costs or guaranteeing studio hire, or both. This is the main driver for the increase in unrestricted reserves this year

Siobhan Davies Studios are treated as a restricted asset in these accounts, valued at £3,196,120 (net book value). The Studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024; this relates to Arts Council, England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

The principal source of funding for the organisation is from Arts Council England, London (ACE) through a revenue grant to SDD and ID as a consortium within the National Portfolio of Organisations. This year we received the fourth year's grant of what was originally a four-year agreement (2018/19 – 2021/22), the total grant awarded was £592,727 (2021: £592,727); SDD's retained £521,659, with a restricted proportion paid to Independent Dance of £71,068 as part of this agreement. This grant is unrestricted but must be managed within the terms of the funding agreement with ACE. The grant was extended for a further year into 2022-23. In November 2022, ACE offered the consortium further funding for three years from 2023-26 at a level of £592,727 which represents continued security for both SDD and ID for the next few years.

The net deficit for the year amounted to £94,768 (2021 surplus of £261,214). Total restricted funds are at £3,307,778 for the year (2021: £3,490,221), with general reserves (unrestricted and designated funds) now standing at £232,350 and £139,342 respectively (2021: £146,853 and £137,164) with total funds at 31 March 2022 being £3,679,470 (2020: £3,774,238).

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The majority of the charity's fundraising is from Trusts and Foundations. Some donations are received from individuals visiting the dance studios and attending performances. The charity does not actively solicit donations from the general public more widely. The charity does not work directly with commercial participators or professional fundraisers. The Trustees are not aware of any complaints made in respect of fundraising during the period.

Reserves policy and going concern

It is the charity's policy to maintain reserves comprising of unrestricted and designated funds at a sufficient level to ensure the prudent day-to-day financial management of the charity, and cover the risks identified in the risk register. This year, Trustees took the decision to increase the reserves policy to £140,000 (2021: £100,000) to take account of increases in running costs and to mitigate inability to reach earned income targets. It is the charity's policy to regularly review the funds set aside as designated funds and general contingencies, and to ensure that strategies are in place to enable such funds to be able to meet their purpose on an on-going basis. This is carried out as an integral part of the charity's risk management process by the Board. Due to the need to make further improvements and repairs to the studios, the level of designated funds for the building now stands at £133,500 with some of this being used to cover depreciation for prior improvements like the roof, and more identified for further improvements like replacement of the lift and installation of automatic doors.

At 31 March 2022, total unrestricted funds were £371,692 (2021: £284,017). This places us well above our target range, and Trustees recommend a spend down some of this reserve in future years as we better understand our income model in the wake of Covid-19, and as restricted funding for the CONTINUOUS network comes to an end in Autumn 2023.

At the end of 2021, the organisation has improved its net current liabilities position. At the end of 2020, net current liabilities equalled those of the unrestricted fund. Trustees were committed to ensuring improvement here, and at the end of 2021, net current liabilities were 45% of net assets in the General Fund. Cashflow has dropped by 13% on the prior year, due to restricted fund awards recognised in the prior year now being spent.

The trustees continue to review the charity's resources and consider these adequate to continue the proposed activities of the organisation for the foreseeable future. In particular, the partnership with Goldsmiths College on the Neurolive programme, we received an award of £407,559 from the European Research Council to be spent over 5 years (beginning in October 2020). Although this is a restricted fund, it demonstrates the ability of the organisation to deliver high quality, experimental work that attracts funding. The trustees confirm that the charity is a going concern.

Investment

The trustees' policy is to invest surplus funds on a conservative basis. This is done by depositing surplus funds in a fixed-term deposit account. Interest receivable under the current economic environment has made it difficult to achieve significant returns on surplus funds. Due to high cash balances in recent years, we have been holding a one-year fixed bond that has generated a small amount of interest, and we take a decision to reinvest that each year, subject to the cash needs of the business.

Risk Management

The policy of the charity is to take a structured approach to risk management in pursuit of the organisation's artistic objectives. This approach involves a regular process of risk assessment, whereby the potential impact of risks to the achievement of objectives are identified, quantified and mitigated as far as possible. The principal vehicle for risk management is a risk register. The Trustees consider the risk register regularly at board meetings and has currently identified that the organisation's primary risks to be:

- Financial - in the current economic landscape, fundraising from voluntary sources is challenging and therefore presents the primary risk to the organisation; this is mitigated through diversification of income streams and internal budget controls to limit expenditure risks. We have been offered funding by Arts Council England for the 2023-2026 period. This is at a standstill level and so we are mindful of the impact of increased costs of operation in terms of utilities and staffing, and are also monitoring our earned income from the studios carefully as hirers may need to reduce their expenditure.
- The Studios - the organisation has the risk of property ownership and maintenance; this is mitigated through the management of an emergency fund against unforeseen building repairs, careful property facilities management and capital investment in the building against future needs. Addressing our aging building and facilities is a priority for the coming years.
- Continuing impact of Covid-19 – the organisation has a responsibility to its staff and users to ensure they have a safe environment in which to work. While we have been able to maintain a workable financial position by curtailing activity, the ongoing uncertainty has an adverse effect on some aspects of our work including our ability to programme touring work with partners on the CONTINUOUS network and reach audiences. Earned income sources through rental of the studios are now recovering.

Directors and trustees

The directors of the charitable organisation are its trustees for the purpose of charity law. The trustees and officers serving during the year and since year end were as follows:

Key Management: Trustees

Chair	E Gladstone OBE (resigned 20 July 2022)
Treasurer	P Barker
Trustees	C Albert
	A Bell
	M Hargreaves
	E King
	D Krish (appointed 2 February 2022)
	A Meyric Hughes (resigned 19 May 2021)
	O Reeve (resigned 20 July 2022)
	N Smirnoff (resigned 21 July 2021)
	S Subramaniam
	S Wigglesworth
Company Secretary	D McDonald

Key Management: Senior Management

Co-Artistic Directors	APL Lok; K Bridge (appointed 1 April 2021)
Executive Director	D McDonald

Reference and administrative details

Siobhan Davies Dance Company trades under the names of Siobhan Davies Dance and Siobhan Davies Studios

Charity Number	1010786
Company Number	02701923
Registered Office	85 St George's Road, London SE1 6ER

Advisors

Independent Auditors	Breckman & Company Chartered Certified Accountants, 49 South Molton Street, London, W1K 5LH
Legal Advisor	Harbottle & Lewis LLP, 7 Savoy Court, London, WC2R 0EX
Principal Banker	Cater Allen Private Bank, 9 Nelson Street, Bradford, BD1 5AN

Governing Documents

The organisation is a charitable company limited by guarantee, incorporated in England & Wales on 30 March 1992 and registered as a charity on 30 April 1992. The charity is governed by its Memorandum and Articles of Association, revised and adopted by special resolution passed on 9 October 2015; replacing the previous version of 30 March 1992 as amended on 19 May 1997.

Trustee Appointment

The Board of Trustees appoints new trustees to fill a vacancy or as an addition to the existing trustees. The Board delegates the logistics of Trustee recruitment to the Nominations Committee while the final decision on appointment rests with the Board as a whole.

In accordance with the organisation's Memorandum and Articles of Association, a new trustee may be appointed by nomination from any of the existing trustees. The nomination must take place, and be seconded, at a board meeting (other than the Annual General Meeting). At every Annual General Meeting, the longest-serving third of the trustees retire from office. Trustees retiring in this manner are eligible for re-election.

New trustees receive an induction with the Board and team, and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, and the Board of Trustees' decision making processes, the business plan and financial performance of the charity. Around their first board meeting, new trustees meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In February 2020, the organisation asked a member of the Next Artist Collective to join the Board in an advisory capacity for four meetings i.e. a year. Our first advisor has now joined the Board as a trustee, and a new member of the Next Artist Collective joined as observer in July 2021.

Organisational Structure

The Board of Trustees, which must have at least three and can have up to 30 members, oversees the governance of the charity. The Board meets quarterly and holds an annual Away Day, and trustees have delegated responsibilities for supporting specific areas of operation such as recruitment, finance and diversity. The Board of Trustees retain responsibility for the setting of remuneration of key management personnel, this is done annually as part of the budgeting process.

The Co-Artistic Directors lead the organisation, and an Executive Director is appointed by the trustees to manage the business operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business operation to support the delivery of the activities determined by the Co-Artistic Directors. Senior management pay is benchmarked against similar organisations in the sector and agreed by the Board as part of the budgeting process each year.

The trustees are the Members of the charitable company, and they guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2022 was 10 (2021: 11).

Related Parties

There were no related party transactions during the year. Declarations of interests are made regularly.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of SDD for the purposes of company law) are responsible for preparing the Trustees' 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 the trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Management Committee

Members of the Management Committee, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 12.

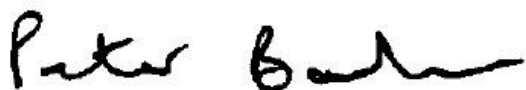
Auditors

Breckman & Company ACCA tendered for the audit contract in early 2022 and were selected by the Board as auditors of the company.

Small Company Exemptions

This report has been prepared in accordance with the Companies Act 2006 relating to small companies.

On behalf of the board



Peter Barker

Treasurer

8 December 2022

Independent auditors' report to the members

Opinion

We have audited the financial statements of Siobhan Davies Dance Company (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on [pages 13 & 14](#), 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-ofthe-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

8 December 2022

Statement of Financial Activities including income and expenditure account

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
	Notes				
Income from:					
Donations and legacies	2	528,236	156,190	684,426	1,007,972
Charitable activities	3	153,074	40,112	193,186	112,388
Other trading activities	4	33,095	-	33,095	12,608
Investment income		497	-	497	59
Total incoming resources:		714,902	196,302	911,204	1,133,027
Expenditure on:					
Raising funds	6	(40,063)	-	(40,063)	(43,919)
Charitable activities	6	(598,383)	(367,526)	(965,909)	(827,894)
Total expenditure		(638,446)	(367,526)	(1,005,972)	(871,813)
Net income/(expenditure) and net movement in funds for the year		76,456	(171,224)	(94,768)	261,214
Transfers between funds		11,219	(11,219)	-	-
Net movement in funds		87,675	(182,443)	(94,768)	261,214
Reconciliation of funds					
Total funds brought forward 1 April 2021		284,017	3,490,221	3,774,238	3,513,024
Total funds carried forward 31 March 2022		371,692	3,307,778	3,679,470	3,774,238

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

All incoming resources and resources expended derive from continuing activities.

Movements in funds are disclosed in Note 15 to the financial statements.

The notes on pages 21-33 form an integral part of these financial statements.

Balance Sheet

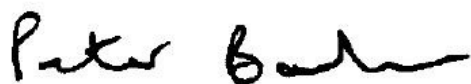
	Notes	2022 £	£	2021 £	£
Fixed Assets	11		3,226,080		3,287,434
Current Assets					
Debtors	12	119,852		131,689	
Cash at bank and in hand		<u>439,978</u>		<u>504,622</u>	
		<u>559,830</u>		<u>636,311</u>	
Current liabilities					
Amounts falling due within one year	13	<u>(106,440)</u>		<u>(149,507)</u>	
Net current assets			453,390		486,804
Net assets			<u>3,679,470</u>		<u>3,774,238</u>
Funds					
Unrestricted fund			232,350		146,853
Designated fund			139,342		137,164
Restricted fund			<u>3,307,778</u>		<u>3,490,221</u>
Total funds	15		<u>3,679,470</u>		<u>3,774,238</u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act and section 138 of the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 21-33 form and integral part of these financial statements.

The Financial Statements on pages 18-33 were approved by the board on 8 December 2022 and signed on its behalf by:



Peter Barker
Treasurer

Company Registration No. (England and Wales) 02701923

Cash Flow Statement

	Notes	2022 £	2021 £
Cash used in operating activities	18	(63,934)	284,618
Cash flows from investing activities			
Interest income		497	59
Purchase of tangible fixed assets		(1,207)	(12,185)
Cash provided by (used in) investing activities		(710)	(12,126)
Increase (decrease) in cash at bank and In hand in the year		(64,644)	272,492
Cash at bank and in hand at the beginning of the year		504,622	232,130
Total cash at bank and in hand at the end of the year		439,978	504,622

1 Accounting policies**1.1 Accounting convention**

The charity is a company limited by guarantee and has no share capital.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. At 31 March 2022 the total of such guarantees was £10.

The charity meets the definition of a public benefit entity under FRS 102.

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) issued October 2019 - (Charities SORP- (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Going concern

SDD reported a cash outflow of £64,644 for the year.

Arts Council England has confirmed National Portfolio funding until March 2026 and has also committed restricted funding for the CONTINUOUS project, lasting until 2023 and as part of the Neurolive project lasting through 2025.

During the year it has been possible to adjust Unrestricted fund reserves target up to £140,000.

There is a deficit position for the year, but this is driven by restricted fund balances due to timing of income and expenditure.

The charity therefore continues to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on pages 13-14.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Arts Council England income and donations are recognised in full in the statement of financial activities when the charity has entitlement to the funds, any performance condition attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

1.4 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.

1.5 Restricted funds

These are funds to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1.6 Unrestricted funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees

1.7 Designated funds

These are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose.

1.8 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Cost of raising funds: costs incurred in attracting donations, and those incurred in trading activities that raise funds.
Charitable activities: costs incurred in delivering activities in the year.

1.9 Tangible fixed assets and Depreciation

Fixed assets costing £1,000 or more are capitalised at cost.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Assets bought with the ACE capital grant will be pooled and depreciated using existing depreciation policy

Equipment and fittings:

3 years straight line basis

Building lease:

depreciated over period of lease straight line basis

Fixtures and fittings (Capital Improvements):

depreciated in accordance with the category above relevant to the improvement concerned (i.e. Roof repairs to be depreciated over 10 years)

1.10 Allocation of support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all

costs involving the public accountability of the charity and its compliance with regulation and good practice. This includes costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs include finance, personnel, governance and other costs which help support the Trusts artistic programmes

and activities. The allocation of support and governance costs is analysed in note 5.

1.11 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short fixed term cash deposit investments with a short maturity of twelve months or less from the date of acquisition deposit or opening of the similar account.

1.14 Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

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

1.16 Pensions

The charity operates a defined contribution pension scheme. The pension costs charged to the SOFA are the employer contributions payable in the year. Any unpaid contributions at year end is included within creditors on Balance Sheet.

1.17 Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2 Voluntary income

Grants, donations, legacies and similar incoming resources

	Unrestricted	Restricted	Total
	£	£	2022
			£
<i>Arts Council England, London:</i>			
National Portfolio Funding	521,659	71,068	592,727
Total Arts Council England, London	521,659	71,068	592,727
<i>Grants, donations and sponsorship:</i>			
John Ellerman Foundation	-	20,000	20,000
The Leverhulme Trust	-	25,000	25,000
The Linbury Trust	-	5,000	5,000
Individual donations	1927	29,100	31,027
Gift aid on individual donations	495	5,522	6,017
Other donations	4,155	500	4,655
Total grants, donations and sponsorship	6,577	85,122	91,699
Total voluntary income	528,236	156,190	684,426

	Unrestricted	Restricted	Total
	£	£	2021
			£
<i>Arts Council England, London:</i>			
National Portfolio Funding	521,659	71,068	592,727
ACE Culture Recovery Fund	129,500	15,500	145,000
Total Arts Council England, London	651,159	86,568	737,727
<i>Grants, donations and sponsorship:</i>			
ERC Neurolive	-	149,796	149,796
John Ellerman Foundation	-	30,000	30,000
The Leverhulme Trust	-	25,000	25,000
Creative Land Trust	-	10,050	10,050
Three Monkeys Trust	-	2,500	2,500
Chartered Accountants' Livery Charity	-	2,000	2,000
A&H Pilkington Trust	-	1,000	1,000
Hasluck Charitable Trust	-	1,000	1,000
HMRC Job Retention Scheme	33,358	-	33,358
Southwark Council	10,000	-	10,000
Individual donations	4,869	-	4,869
Gift aid on individual donations	672	-	672
Total grants, donations and sponsorship	48,899	221,346	270,245
Total voluntary income	700,058	307,914	1,007,972

3 Incoming resources from charitable activities			Total 2022
	Unrestricted	Restricted	
<u>Income received on behalf of:</u>	£	£	£
Premises	58,775	-	58,775
Educational programme	69,397	-	69,397
Programmes	24,902	40,112	65,014
Total	153,074	40,112	193,186

	Unrestricted	Restricted	2021
<u>Income received on behalf of:</u>	£	£	£
Premises	10,197	-	10,197
Educational programme	69,035	-	69,035
Programmes	31,656	1,500	33,156
Total	110,888	1,500	112,388

4 Other trading activities	Total 2022	Total 2021
	£	£
Events and weddings	17,404	7,688
Miscellaneous activities	15,691	4,920
Total	33,095	12,608

5 Allocation of support and governance costs

The company allocates its support and governance costs as shown in the table below and then further apportions those costs between staff and other costs (see note 6). Support costs are allocated on a basis consistent with their use. Staff resources are allocated based on a % of time dedicated to each area, and other costs are allocated based upon invoice management by budget holders.

	Charitable activities	Governance function	Total 2022
	£	£	£
Management	79,542	3,478	83,020
Finance	37,300	5,417	42,717
Information technology	18,149	-	18,149
External audit	3,247	7,900	11,147
Human resources	17,817	-	17,817
Legal and other fees	9,958	2,170	12,128
Total	166,013	18,966	184,979

	Charitable activities	Governance function	Total 2021
	£	£	£
Management	99,162	3,336	102,497
Finance	35,471	5,246	40,718
Information technology	15,200	-	15,200
External audit	3,076	5,800	8,876
Human resources	35,004	-	35,004
Legal and other fees	9,478	2,170	11,648
Total	197,391	16,552	213,943

6 Analysis of total expenditure

	Staff costs £	Other costs £	Total 2022 £
Raising funds			
Management	26,919	-	26,919
Finance	7,280	-	7,280
Productions & Programme	5,863	-	5,863
	<u>40,063</u>	<u>-</u>	<u>40,063</u>
Charitable activities			
Productions & Programme	60,583	337,047	397,631
Support & Governance costs	137,664	47,315	184,979
Marketing	34,248	10,694	44,941
Educational programme	14,814	104,993	119,807
Depreciation	-	62,561	62,561
Premises costs	75,061	80,930	155,990
	<u>322,370</u>	<u>643,539</u>	<u>965,909</u>
Total	<u>362,433</u>	<u>643,539</u>	<u>1,005,972</u>

A grant of £71,068 (2021: £71,068) was made to Independent Dance in respect of its activities at Siobhan Davies Studios.

Analysis of total expenditure

	Staff costs £	Other costs £	Total 2021 £
Raising funds			
Management	30,642	-	30,642
Finance	7,045	-	7,045
Productions & Programme	6,232	-	6,232
	<u>43,919</u>	<u>-</u>	<u>43,919</u>
Charitable activities			
Productions & Programme	58,579	178,248	236,827
Support & Governance costs	125,553	88,390	213,943
Marketing	34,644	23,751	58,395
Educational programme	24,904	94,759	119,663
Depreciation	-	47,475	47,475
Premises costs	84,226	67,365	151,591
	<u>327,906</u>	<u>499,988</u>	<u>827,894</u>
Total	<u>371,825</u>	<u>499,988</u>	<u>871,813</u>

7 Net incoming resources for the year

	2022 £	2021 £
Is stated after charging:		
Depreciation	62,561	47,475
Auditors' remuneration	6,500	5,800
Operating lease charges	2,512	4,200

8 Analysis of staff costs, numbers and remuneration of key management personnel

	2022	2021
	£	£
Salaries and wages	328,189	334,110
Social security costs	18,948	20,542
Pension costs	15,296	17,173
Total	362,433	371,825

No employee received emoluments of more than £60,000 (2021: none). The key management personnel of the charity are considered by the trustees to be the Co-Artistic Directors and the Executive Director. The total employee benefits of the key personnel in the year were £90,947 (2021: £107,436).

Trustees received no remuneration in the year (2021: nil). No trustees were reimbursed for any of their expenses in the year 2020/22 (2020/21: nil)

The average headcount for staff during the year was 23 (2021: 25) and the average number of full-time equivalent employees was:

	2022	2021
FTE	10	11

9 Pension

The charity operates a defined contribution scheme to which contributions of £15,296 (2021: £17,173) were paid during the year.

10 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

11 Tangible fixed assets	Restricted Leasehold Property £	Restricted Equipment and fittings £	Equipment and fittings £	Total £
Cost				
At 1 April 2021	3,733,780	89,197	337,505	4,160,482
Additions	-	-	1,207	1,207
At 31 March 2022	3,733,780	89,197	338,712	4,161,689
Depreciation				
At 1 April 2021	491,805	89,197	292,046	873,048
Charge for year	45,855	-	16,706	62,561
At 31 March 2022	537,660	89,197	308,752	935,609
Net book value				
31-Mar-21	3,241,975	-	45,459	3,287,434
31-Mar-22	3,196,120	-	29,960	3,226,080

The studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024. This relates to Arts Council England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

12	Debtors	2022 £	2021 £
	Trade debtors	63,206	67,135
	Other debtors	482	8,605
	Accrued income	30,996	14,778
	Prepayments	25,168	41,171
	Total	119,852	131,689

13	Creditors: Amounts falling due within one year	2022 £	2021 £
	Trade creditors	37,287	76,940
	Accruals	23,747	39,526
	Other deferred income	28,439	18,809
	Other taxation and social security	7,734	7,862
	Accrued holiday pay	7,092	1,526
	Other creditors	2,141	4,844
	Total	106,440	149,507

Deferred income	2022 £	2021 £
Balance at start of year	18,809	82,389
Amount released to incoming resources during year	(9,586)	(64,877)
Amount deferred in year	19,216	1,297
Balance at end of year	28,439	18,809

Deferred income relates to space hire and programme income received in advance.

14	Analysis of net assets between funds	General £	Designated £	Restricted £	Total £
	Tangible fixed assets	29,960	-	3,196,120	3,226,080
	Net current assets	202,390	139,342	111,658	453,390
	Net assets at 31 March 2022	232,350	139,342	3,307,778	3,679,470

Analysis of net assets between funds	General £	Designated £	Restricted £	Total £
Tangible fixed assets	45,459	-	3,241,975	3,287,434
Net current assets	101,394	137,164	248,246	486,804
Net assets at 31 March 2021	146,853	137,164	3,490,221	3,774,238

15 Funds

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2022 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,149,805	-	(18,908)	(7,113)	2,123,784
Siobhan Davies Dance Company (Studios)	555,717	-	(5,466)	(2,053)	548,198
Elephant Links SRB (Studios)	531,687	-	(5,496)	(2,053)	524,138
Independent Dance related	-	96,068	(96,068)	-	-
Continuous Network funding	112,134	60,112	(138,144)	-	34,102
Film: Transparent	-	40,122	-	-	40,122
Restricted funding for Programme activity	4,800	-	(4,800)	-	-
ERC Neurolive	136,078	-	(98,644)	-	37,434
Total restricted funds	3,490,221	196,302	(367,526)	(11,219)	3,307,778
Unrestricted funds	146,853	714,902	(572,624)	(56,781)	232,350
Designated funds					
Designated Building Fund	93,500	-	-	40,000	133,500
Multi-year projects	29,313	-	(28,313)	-	1,000
Professional Development Fund	1,500	-	-	-	1,500
Film: Transparent	12,851	-	(37,509)	28,000	3,342
Total designated funds	137,164	-	(65,822)	68,000	139,342
Total funds	3,774,238	911,204	(1,005,972)	-	3,679,470

15	Funds Continued	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2021 £
	Restricted funds					
	Arts Council England/Lottery (Studios)	2,168,713	-	(18,908)	-	2,149,805
	Siobhan Davies Dance Company (Studios)	561,183	-	(5,466)	-	555,717
	Elephant Links SRB (Studios)	537,183	-	(5,496)	-	531,687
	Continuous Network funding	143,792	31,500	(63,158)	-	112,134
	Independent Dance related	-	111,568	(111,568)	-	-
	Restricted funding for Programme activity	500	16,550	(12,250)	-	4,800
	ERC Neurolive	-	149,796	(13,718)	-	136,078
	Total restricted funds	3,411,371	309,414	(230,564)	-	3,490,221
	Unrestricted funds	30,022	781,449	(634,618)	(30,000)	146,853
	Designated funds					
	Designated Building Fund	63,500	-	-	30,000	93,500
	Multi-year projects	6,631	29,313	(6,631)	-	29,313
	Professional Development Fund	1,500	-	-	-	1,500
	Film: Transparent	-	12,851	-	-	12,851
	Designated funds	71,631	42,164	(6,631)	30,000	137,164
	Total funds	3,513,024	1,133,027	(871,813)	-	3,774,238

15 Funds

As part of the merger of Dancer's Studio Trust and SDD in 2016, there were three significant transfers relating to the transfer of the building and cash assets at the time of the merger and have been recorded in these accounts as restricted funds. The amounts listed above for Arts Council England/Lottery; Siobhan Davies Dance Company; Elephant Links SRB all relate to the value of the Studios and represent the asset. The amounts reflect the relationships from the original funding of the capital project that purchased and created the Studios.

Continuous Network funding including ACE project grant

SDD is the lead partner for a project taking dance into galleries across the UK. This fund represents the income and expenditure directly related to this project.

ACE - ID Restricted Grant/ Independent Dance Related

SDD receives a restricted portion of the ACE NPO grant from Arts Council England annually to be paid to ID in support of their activities. Also includes any other funding related to ID for example the Leverhulme Trust in 2019/20 as we have been successful in receiving a further three years of funding.

15 Funds Continued

Film: Transparent

In the 2021-22 year, Siobhan Davies received a substantial amount of donations from individuals and trusts that were restricted to the making of the film Transparent. In previous years this had been a designated fund using unrestricted money from the organisation. The remaining designated funds were transferred to restricted funds in the year.

Restricted funding for Programme activity

SDD has received several small grants directly related to activity undertaken for various programme activities, which in this year are Covid-19 recovery money from the Creative Land Trust and several smaller grants towards the cost of work with Charlotte Sharman School being carried forward for work taking place in 2021-22.

ERC Neurolive

The European Research Council are funding a multi-year project on which we are partners with Goldsmiths University. Our contribution is studio space for workshops, performances, events and HR support for freelance artists, including paying all artistic staff working on the project. SDD receives a portion of the grant towards central staff costs for organisational support.

Designated funds

The trustees may designate funds from unrestricted reserves for specific purposes to ensure clarity for multi-year projects and to provide against risk.

Currently designated:

	2022	2021	
	£	£	
Designated Building Fund	133,500	93,500	to support major building repairs
Multi-year projects	4,342	42,164	funds carried between years for specific projects
Professional Development Fund	1,500	1,500	to be used in support of dance/art forum activities
	139,342	137,164	

16 Lease commitments

	2022	2021
	£	£
Operating leases expiring:		
within one year	6,895	338
between two and five years	14,200	3,862
Total operating leases	21,095	4,200

17 Related Party Transactions

The Dancers Studio Trust was a related party due to common directors, ceasing to be so following the merger of the charities in 2015. This note refers to the historical relation as assets are still referenced in these accounts.

During the year trustees made donations to the charity of £1,740 (2021: £1,760).

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	(94,768)	261,214
Add back depreciation charge	62,561	47,475
Deduct interest income shown in investing activities	(497)	(59)
Decrease (increase) in debtors	11,837	(6,591)
Increase (decrease) in creditors	(43,067)	(17,421)
Net cash used in operating activities	(63,934)	284,618

19 Analysis of changes in net debt

	At 1 April 2021	Cash flows	As at 31 March 2022
	£	£	£
Cash and cash equivalents			
Cash	504,622	(64,644)	439,978
Total	504,622	(64,644)	439,978

20 Comparative Statement of Financial Activities for the year ending March 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021
		£	£	£
Income from:				
Donations and legacies	2	700,058	307,914	1,007,972
Charitable activities	3	110,888	1,500	190,512
Other trading activities	4	12,608	-	12,608
Investment income		59	-	59
Total incoming resources:		823,613	309,414	1,133,027
Expenditure on:				
Raising funds	6	(43,919)	-	(43,919)
Charitable activities	6	(597,330)	(230,564)	(827,894)
Total expenditure		(641,249)	(230,564)	(871,813)
Net income/(expenditure) and net movement in funds for the year		182,364	78,850	261,214
Reconciliation of funds				
Total funds brought forward 1st April 2020		101,653	3,411,371	3,513,024
Total funds carried forward 31st March 2021		284,017	3,490,221	3,774,238

SIOBHAN DAVIES DANCE COMPANY

England & Wales - Charity number 1010786

Accounts

SIOBHAN DAVIES DANCE

Trustees Report and Financial Statements

For the year ending 31 March 2021

for

Siobhan Davies Dance Company

Charity Number 1010786
Company Number 02701923

Registered Office
71 Queen Victoria Street, London, EC4V 4BE

Contents

Trustees report 2

Regulatory info..... 9

Audit Report..... 12

Statement of Financial Activity 16

Balance Sheet..... 17

Cashflow Statement..... 18

Notes to Financial Statements 19

Report of the Trustees for the financial year ending 31 March 2021

The Trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a trustees' 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 for Siobhan Davies Dance Company, 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 (FRS102) second edition.

Purpose and Public Benefit

"Dance is a rich and vital force within the arts and society. It cultivates and challenges ideas about how we experience our bodies, articulates emotion and stimulates new ways of thinking. It is an art form in which thought, feeling and action are all contributors to the process of making and are able to be visible in the moving body, producing unusual, unexpected and truly wonderful outcomes." Siobhan Davies, Artistic Director

Siobhan Davies Dance (SDD) is an artist-led contemporary arts organisation, founded and led since 1988 by pioneering choreographer Siobhan Davies CBE. SDD has evolved over the years from a national and international touring dance company into a ground-breaking investigative contemporary arts organisation working across art forms and disciplines.

We aim to be the space for artists to create new work, to stimulate discussion and cross art form interactions, and to support artists to develop their practice and the art form of dance to reveal and celebrate the intelligence and sophistication of movement and the moving body.

Siobhan Davies' curiosity drives the creation of collaborative new works that introduce choreography to, and reveal movement in, other art forms. These works are central to our programme and provide a starting point for the wider activities of the organisation. Exploring the common themes of enquiry, these varied activities can then provide responses and further provocations to engage audiences and artists alike and in turn enrich the new works themselves.

The completion of Siobhan Davies Studios in 2006 enabled the company to extend its activities into more cross-disciplinary areas; allowing us to support the making of more work. It is important to us that our home is a destination for independent dance development, exploration and making, hence we are delighted to share this creative space with like-minded organisations such as Independent Dance (ID).

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The purpose and aims of Siobhan Davies Dance are for the greater public good; the company devises situations in which dance is recognised as a physical model of thought, one that can be experienced in the moment of its doing and that its choreographic information becomes part of a lasting and transferable knowledge, benefiting practices beyond dance. The company engages the public and stimulates an understanding about choreography and dance, and their contribution to the on-going reconfiguration of ideas, practice and performance within and beyond the arts. The organisation's learning and participation projects for children and young people employ choreographic tools to deliver child-led kinaesthetic learning in formal and informal education settings that contribute to cross-curriculum learning and skills. Fees and charges for activities are kept low and in most cases entrance to performances and events is free. Siobhan Davies Studios is open to the public with a programme of exhibitions, events and classes accessible to all.

Independent Dance

Independent Dance (ID) is an artist-led organisation providing a responsive framework to support, sustain and stimulate dance artists in their ongoing development as professionals. It provides a specialist and coherent programme offering opportunities to learn, deepen enquiry, share practice and exchange ideas as part of an interdependent international community. The classes and workshops at the core of the programme, led by internationally renowned artists, place a particular focus on movement exploration as a source for performance, improvisation and composition.

ID and SDD work in partnership, and are funded by Arts Council England as a consortium with funding confirmed until 2021-22. As a partnership, they share many administrative and operational systems including shared offices at Siobhan Davies Studios. There is a commitment to jointly produce artistic works where opportunities arise, and to support each other in our own works as well. SDD provides preferential rates for studio space and ID extends the reach of SDD into the independent artist community.

We have been following a business plan for 2018-2022, however, the year 2020-21 was unlike any that we had experienced before, and the organisation was forced to close the studios and postpone or cancel all planned work. As a result of the uncertainty caused, Arts Council England extended the funding agreement for a further year. During the 2020-21 year we considered our aims, and have made some minor changes for the coming year ahead of a fresh business plan created by the team following the appointment of new Co-Artistic Directors.

Vision

Our vision is for dance and choreography to release the potential of embodied intelligence and creativity in all of us.

Mission

We are an artist-led organisation that advances the art-forms of dance and choreography. We connect artists and audiences through investigative, collaborative and interdisciplinary artistic activities at our Studios and beyond.

Aims

Our aims fall under three categories: Artists, Engagement and Sustainability

Artists – offering opportunities in collaboration with artists from a variety of backgrounds and experiences. We intend that the work we do should address the sustainability of careers for artists in our sector and promote partnerships at home and abroad.

- A. Increase and diversify the group of artists we work with to make more dance, choreographic and interdisciplinary work, and to share those artists' research and processes of making.
- B. Articulate the past, present and future legacy of Siobhan Davies for the organisation and the art-form.
- C. Deepen artists' involvement in the processes of producing and presenting artistic programming to develop their leadership and sustainability as independent dance artists.

Engagement – finding our way in a post-covid world, working with artists and alongside underserved communities to better serve their needs and adapt the organisation to maintain our relevance

- D. Increase audience reach through increased programme opportunities, and develop the depth of audience engagement with dance and choreography through active participation and sharing of research and processes.
- E. Evolve Siobhan Davies Studios as a hub both for independent dance artists who are expanding their practice and the art-form and for participants and audiences who are curious and contemporary.

- F. Enable more children and young people to engage with their creativity, and embrace their embodied intelligence for life, through participation in dance and choreography.

Sustainability – work towards greater stability through creation of a strong, flexible business model and building a committed and adaptable team reflective of the artists and participants we work with

- G. Further mature our organisation's sustainability through the redevelopment of operations of the Studios, maintaining and growing partnerships, and ensuring that the organisation's structures and operations are fit to support artists for the future.

In order to meet our stated aims, SDD undertakes a range of activities including the commissioning and presentation of new dance works, holding classes and courses for children and adults, providing space and advice and opportunity to dance artists. SDD strives to be inclusive and present work in different spaces that engage a public beyond the traditional dance audiences.

Change in 2020-21: Succession of leadership & the impact of Covid-19

In late 2019, Siobhan Davies publically announced her intention to retire in 2021. In July 2020, following a rigorous recruitment procedure, Annie Pui Ling Lok and Kat Bridge were appointed as Co-Artistic Directors to lead the organisation alongside incumbent Executive Director Damaris McDonald. With Siobhan Davies remaining as Artistic Director until the end of March 2021, there was a lengthy period that allowed for discussion and exchange between the new directors and the existing team, meaning that many projects could start immediately following Annie & Kat's official start in April 2021.

Our new Directors were recruited against the backdrop of measures taken to restrict the spread of Covid-19, and indeed have started while many of these measures are still in place. Similar to many arts organisations, we closed our doors to the public in March 2020, and moved our team to online working. Aside from essential checks and maintenance, nobody spent time at the studios until the end of July when we began making ready for artists to return in a reduced and socially distanced way. In September, the studios opened more fully, with staff returning for some meetings in person and regular booking of studio space, although still not at the level of operation prior to lockdown. Successive lockdowns have changed the way spaces are used or rented, but throughout Autumn 2020 and Spring 2021, we have been able to open our studios for professional practice to individuals or companies of dancers working in bubbles. With the further easing of restrictions in Summer 2021, we will be able to go ahead with activities postponed during the height of the pandemic, and while restrictions have been lifted, we will continue with mask-wearing, ventilation and cleaning measures, along with limits on studio use for the time being.

We were lucky enough to access emergency funding from Southwark Council and the Creative Land Trust in recognition of the drop in our earned income from the studios. We also benefitted from the government's Culture Recovery Fund (CRF), with £145k awarded, enabling us to run some programmes that had been cancelled through likely lack of funding, and also to start some new areas of work laying the foundation for Annie & Kat's artistic plans. We were also able to provide financial support to Independent Dance (ID) through the Creative Land Trust and CRF grants, ID used this funding to support many artists in the dance community.

Ongoing issues around surges of Covid-19 cases leading to public apprehension around attending events, performances and workshops will continue to have an impact on our income, whether through depression of the market or the reduction of capacity in comparison with pre-2020 numbers. Increased competition for funding and changes to the funding landscape will also have an effect on us.

We remain concerned for the future of the sector. The Contemporary Dance sector is a small one in comparison with theatre and visual art, and we are aware that not all organisations will continue in the future, and those that do will be greatly changed by the impact of the virus and measures to control it. We are confident that Siobhan Davies Studios has a part to play in the future, providing space for our local

community, the dance community and beyond and in providing an opportunity for more artists' voices to be heard, under our new artistic leadership.

Activities, Achievements and Future Plans

Meeting our artistic aims during a year of so much upheaval has been challenging. At the beginning of the financial year, we suspended any work that hadn't been confirmed and contracted. This had an effect on our beneficiaries, and in response to that we considered alternative ways of connecting with our communities. We postponed our teacher training programme in association with Charlotte Sharman School and A New Direction, delivering this in July rather than in March. We committed to paying our freelance dance teachers for cancelled classes, and also put in place online classes with the help of our Wednesday Night Contemporary teacher Laura Doehler. For the dancers and artists who regularly use our spaces, and indeed for artists in the sector at large, we offered expertise from our staff to help with funding applications and general advice. During the Spring and Summer we worked with over 50 artists providing advice and support.

The studios were able to reopen on a reduced capacity basis at the end of Summer 2020, offering rehearsal space to professional dancers working in bubbles to minimise potential of spreading Covid-19. Throughout the year, we have continued to offer these opportunities, sometimes subsidising these through assistance from the Creative Land Trust. This has provided a valuable income stream as well as supporting the sector.

As the studios reopened, we were pleased to be awarded funds through the Culture Recovery Fund from DCMS. This funding allowed us to reinstate much of our artistic programme, including *Material*, and *Percolate*, and enabling us to continue regular classes for adults and children, and also to reimagine our Choreography Courses and Doing Days and the *Next* choreography course, with all of this participatory work taking place online. In many cases we took the opportunity to focus on work from artists identifying as marginalised, with subsidy for our participatory programmes enabling us to focus recruitment and provide free and low cost places. The opportunities afforded by this alleviation of risk to income and the benefits that online working can bring in terms of working inclusively will become part of the focus on working both inclusively and locally in future, one of the primary goals identified by new artistic leadership.

Our strand of programming linked to the practice of Artistic Director Siobhan Davies continued under the name *Transparencies* and consists of a variety of open-format evenings involving Davies articulating her practice and inviting other artists and commentators into conversation with her using a variety of artworks, some her own, some which have been important in the development of her body of work. One of these took place online during 2020-21, and Davies also led a choreography course in which she invited a number of artists to invite other artists to open conversations, taking place on Zoom. Work on the film that will be the third collaboration between Siobhan Davies and David Hinton began at the end of the 2019-20 year, and has continued throughout the year as it is possible to create the work in isolated conditions.

The effect of lockdowns has meant that **CONTINUOUS**, our four-year partnership between BALTIC Centre for Contemporary Art (Gateshead) and Siobhan Davies Dance was put on hold. CONTINUOUS seeks to advance the creation, presentation and development of audiences for experimental independent contemporary dance within visual arts contexts and is the first collaboration of its kind in the UK. Our partnership developed in recognition of the need to further grow the dialogue between contemporary dance and visual arts. Arts Council England are supporting a nationwide network of galleries to receive commissions and supported artwork from this programme through their Lottery Funds. No work has been presented live since Spring 2020, although the network has continued working together through this period, with partners including Bluecoat (Liverpool), Dance4 (Nottingham), Nottingham Contemporary, Turner Contemporary (Margate), Tramway (Glasgow), The Tetley (Leeds) and Yorkshire Dance (Leeds). We had ten performances planned for 2020-21 which have been postponed due to lockdown and have been working hard with all of the artists working within the network to rearrange these. Alongside planning, we've been reflecting on our work, as network partners and in dialogue with the artists we support, to reconsider how we want to work together based on our learning and our rapidly changing context.

The next CONTINUOUS commission by Zinzi Minott was scheduled for March 2020, but has been postponed due to Covid-19 and will now likely take place in early 2022. SDD and BALTIC have continued to support Minott with her work throughout the period of lockdown. The third commission, by Freestylers, is being made in the studio now, and will be presented in late 2021 and early 2022.

Our third issue of *Material* has been edited in house, and will be available in Summer 2021. The editorial stance is to invite artists we have worked with to invite artists they are excited about, with overall editorial responsibility standing with our Content & Communications Manager, Rohanne Udall.

The Content & Communications team also ran an online only series of micro-commissions to fund the thinking, doing and dialogue of artists working with dance, choreography and performance in Siobhan Davies Studios' digital spaces called *WebRes* in Summer 2020. Six artists took part and a permanent archive of the project is available on the Siobhan Davies website.

The **Percolate** programme began in the 2019-20 year, and offers free studio space and bursaries to artists wishing to explore a particular aspect of their research or process. This way of working has come about through conversations with artists in the sector who expressed a desire for programmes that were more open and in which they could set their own outcomes. The first round of artists was selected through an open call in Spring 2020, with activity due to take place throughout Spring and Summer 2020. Two of our initial Percolate artists have postponed their activity beyond this year. This work doesn't necessarily have a public-facing conclusion and is focussed on providing space and time for artists to research their aims. Support from the Culture Recovery Fund meant we were able to support a further 8 artists or artistic groups in Spring 2021, all of whom have one or more marginalised identity.

In meeting our participatory aims, we have had to focus mostly on online delivery due to lockdown regulations and the needs of those people participating in programmes.

It continues to be challenging to fund work with primary schools, including that for Charlotte Sharman Primary School with whom we have worked regularly since moving into the studios in 2006. At the beginning of the financial year 2020-21, we had secured enough funds to deliver a term of work, but this was postponed further due to lockdown. In addition, pandemic related issues at the school led us to adjust our delivery plan, focussing more on delivery to students than on professional development with teachers. Assessment of the best way to continue working together will take place in 2021-22.

In February 2020, we were commissioned by arts4dementia to run a weekly dance class for people living with early-stage dementia and their carers/families on *Dance for the Brain*. Classes for people with dementia are a new area of participatory work for SDD but align closely with our participatory pedagogy. The focus of the sessions will be engaging participants in kinaesthetic and embodied processing, honing in on the fact that whilst in dementia cognitive capacity deteriorates our kinaesthetic and embodied capacity does not. This work was interrupted, and continued online. We are now subsidising this through our own funding, and looking ahead to restarting classes at the studios in Autumn 2021.

Following the successful pivot to online delivery on our NEXT programme, we ran a short six week online only programme in Spring 2021. Having an online focus meant that we were able to expand our reach with participants from across the country, for example from Leeds, Birmingham or Wales. Ten participants identified as people of colour; 5 as Black. Two participants were young people with caring responsibilities and two identified as disabled. The experience and success of this programme has provided valuable information and technique for considering how programme strands across the organisation will sit together within the new vision.

Our **Doing Days** and **Choreography Courses** continued in year, with support from the Culture Recovery Fund.

We held two Doing Days over Spring hosted respectively by Alexandrina Hemsley & Nathália Mello and Amy Lawrence & Jemima Yong. These were both aimed exclusively at participants with lived experience of racism.

Our Choreography courses were led by Jamila Johnson-Small, Sanjoy Roy, Chatum Tanning and Siobhan Davies and all delivered online, with the exception of Letters of Resignation from Chatum Tanning which was partially online but primarily a correspondence course.

The Culture Recovery Fund enabled us to have more time with incoming co-Artistic Directors Annie Pui Ling Lok and Kat Bridge. They were able to begin conversations with artists as part of their programmes *Artists Alongside* which aims to ensure current working artists are always part of decision making at the organisation and *Both/And* which will promote encounters between artists and local communities. Both of these programmes will feed into *Housewarming* – a selection of open studio events and encounters taking place in September 2021.

Financial Review

The accounts presented reflect a year of uncertainty and transition, ultimately leaving the organisation in a good financial position at the year end.

Siobhan Davies Studios are treated as a restricted asset in these accounts, valued at £3,237,209 (net book value). The Studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024; this relates to Arts Council, England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

The principal source of funding for the organisation is from Arts Council England, London (ACE) through a revenue grant to SDD and ID as a consortium within the National Portfolio of Organisations. This year we received the third year's grant of a four-year agreement (2018/19 – 2021/22), the total grant awarded was £592,727 which included an inflationary increase (2020:£582,018); SDD's retained £521,659, with a restricted proportion paid to Independent Dance of £71,068 as part of this agreement. This grant is unrestricted but must be managed within the terms of the funding agreement with ACE.

The net surplus for the year amounted to £261,214 (2020:£133,447). Total restricted funds are at £3,490,221 for the year (2020: £3,411,371), with general reserves (unrestricted and designated funds) now standing at £146,853 and £137,164 respectively (2019: £30,022 and £71,631) with total funds at 31 March 2021 being £3,774,238 (2020: £3,513,024).

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The majority of the charity's fundraising is from Trusts and Foundations. Some donations are received from individuals visiting the dance studios and attending performances. The charity does not actively solicit donations from the general public more widely. The charity does not work directly with commercial participators or professional fundraisers. The Trustees are not aware of any complaints made in respect of fundraising during the period.

Reserves policy and going concern

It is the charity's policy to maintain reserves comprising of unrestricted and designated funds at a sufficient level to ensure the prudent day-to-day financial management of the charity, and cover the risks identified in the risk register. The policy also aims to ensure that unrestricted funds are built to match 10% of turnover or £100,000, whichever is greater. At 31 March 2021, total unrestricted funds were £284,017 (2020: £101,653). This places us well above our target range, although immediate plans for quarter 1 2021-22 include expenditure of £40k from unrestricted funds. Another £46k of funds are marked for spend from the

designated fund on programmes. Trustees have also taken the opportunity to increase the level of designated funds intended for building improvements to £93,500, against future spends on replacements for the lift and heating system at the studios. Given the uncertainty around future income from both earned and donated sources caused by restrictions related to Covid-19, Trustees and the Executive Team plan to hold this level of reserves for the 2021-22 year, to minimise risk to programmes.

It is the charity's policy to regularly review the funds set aside as designated funds and general contingencies, and to ensure that strategies are in place to enable such funds to be able to meet their purpose on an on-going basis. This is carried out as an integral part of the charity's risk management process by the Board.

At the end of 2020, the organisation had net current liabilities equal to those of the unrestricted fund. Trustees were committed to ensuring improvement here, and at the end of 2021, the organisation held net current assets of £101,394. Cashflow has also increased by 117% on the prior year, due to large restricted fund balances.

The trustees continue to review the charity's resources and consider these adequate to continue the proposed activities of the organisation for the foreseeable future. In particular, the partnership with Goldsmiths College on the Neurolive programme, we received an award of £407,559 from the European Research Council to be spent over 5 years. Although this is a restricted fund, it demonstrates the ability of the organisation to deliver high quality, experimental work that attracts funding. The trustees confirm that the charity is a going concern.

Investment

The trustees' policy is to invest surplus funds on a conservative basis. This is done by depositing surplus funds in a fixed-term deposit account. Interest receivable under the current economic environment has made it difficult to achieve significant returns on surplus funds therefore investment is not currently a priority.

Risk Management

The policy of the charity is to take a structured approach to risk management in pursuit of the organisation's artistic objectives. This approach involves a regular process of risk assessment, whereby the potential impact of risks to the achievement of objectives are identified, quantified and mitigated as far as possible. The principal vehicle for risk management is a risk register. The Trustees consider the risk register regularly at board meetings and has currently identified that the organisation's primary risks to be:

- Financial - in the current economic landscape, fundraising from voluntary sources is challenging and therefore presents the primary risk to the organisation; this is mitigated through diversification of income streams and internal budget controls to limit expenditure risks.
- The Studios - the organisation has the risk of property ownership and maintenance; this is mitigated through the management of an emergency fund against unforeseen building repairs, careful property facilities management and capital investment in the building against future needs.
- Government restrictions as a result of Covid-19 – the organisation has a responsibility to its staff and users to ensure they have a safe environment in which to work. In line with government guidance, amendments have been made to ways of working. While we have been able to maintain a workable financial position by curtailing activity, the ongoing uncertainty has an adverse effect on some aspects of our work including our ability to reach large numbers of audiences and earn money through the rental of studio space. Alternative ways of working are constantly examined for best fit with a sustainable business model.

Directors and trustees

The directors of the charitable organisation are its trustees for the purpose of charity law. The trustees and officers serving during the year and since year end were as follows:

Key Management: Trustees

Chair	E Gladstone
Treasurer	P Barker
Trustees	C Albert (appointed 3 February 2021)
	A Bell
	M Hargreaves (appointed 13 May 2020)
	E King
	A Meyric Hughes (resigned 19 May 2021)
	O Reeve
	N Smirnoff (resigned 21 July 2021)
	S Subramaniam (appointed 3 February 2021)
	S Wigglesworth
Company Secretary	D McDonald

Key Management: Senior Management

Artistic Director	S Davies (resigned 31 March 2021)
Co-Artistic Directors	APL Lok; K Bridge (appointed 1 April 2021)
Executive Director	D McDonald
Programme Director	L Wright (until 31 March 2021)

Reference and administrative details

Siobhan Davies Dance Company trades under the names of Siobhan Davies Dance and Siobhan Davies Studios

Charity Number	1010786
Company Number	02701923
Registered Office	71 Queen Victoria Street, London, EC4V 4BE

Advisors

Independent Auditors	Saffery Champness LLP, 71 Queen Victoria Street, London, EC4V 4BE
Legal Advisor	Harbottle & Lewis LLP, 14 Hanover Square, London, W1S 1HP
Principal Banker	Cater Allen Private Bank, 9 Nelson Street, Bradford, BD1 5AN

Governing Documents

The organisation is a charitable company limited by guarantee, incorporated in England & Wales on 30 March 1992 and registered as a charity on 30 April 1992. The charity is governed by its Memorandum and Articles of Association, revised and adopted by special resolution passed on 9 October 2015; replacing the previous version of 30 March 1992 as amended on 19 May 1997.

Trustee Appointment

The Board of Trustees appoints new trustees to fill a vacancy or as an addition to the existing trustees. In accordance with the organisation's Memorandum and Articles of Association, a new trustee may be appointed by nomination from any of the existing trustees. The nomination must take place, and be seconded, at a board meeting (other than the Annual General Meeting). At every Annual General Meeting, the longest-serving third of the trustees retire from office. Trustees retiring in this manner are eligible for re-election.

New trustees receive an induction with the Board and team, and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, and the Board of Trustees' decision making processes, the business plan and financial performance of the charity. Around their first board meeting, new trustees meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In February 2020, the organisation asked a member of the Next Artist Collective to join the Board in an advisory capacity for four meetings i.e. a year. Our first advisor has now joined the Board as a trustee, and a new member of the Next Artist Collective joined as observer in July 2021.

Organisational Structure

The Board of Trustees, which must have at least three and can have up to 30 members, oversees the governance of the charity. The Board meets quarterly and holds an annual Away Day, and trustees have delegated responsibilities for supporting specific areas of operation such as recruitment, finance and diversity. The Board of Trustees retain responsibility for the setting of remuneration of key management personnel, this is done annually as part of the budgeting process.

The Artistic Director leads the organisation, and an Executive Director is appointed by the trustees to manage the business operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business operation to support the delivery of the activities determined by the Artistic Director.

The trustees are the Members of the charitable company, and they guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2020 was 11 (2020: 8).

Related Parties

There were no related party transactions during the year. Declarations of interests are made regularly.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of SDD for the purposes of company law) are responsible for preparing the Trustees' 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in 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 the trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Management Committee

Members of the Management Committee, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 9.

Auditors

Saffery Champness LLP has expressed their willingness to remain in office as auditors of the company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board

A handwritten signature in black ink, appearing to be 'E A Gladstone', with a long horizontal line extending to the right.

E A Gladstone

Chair

3 November 2021

Independent auditors' report to the members

Opinion

We have audited the financial statements of Siobhan Davies Dance Company for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2021 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in

the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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.; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 10 & 11, the trustees (who are also 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an

audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Timothy Gregory (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants 71 Queen Victoria Street
Statutory Auditors London
 EC4V 4BE

Date: 19 November 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
	Notes				
Income from:					
Donations and legacies	2	700,058	307,914	1,007,972	823,458
Charitable activities	3	110,888	1,500	112,388	194,460
Other trading activities	4	12,608	-	12,608	27,050
Investment income		59	-	59	81
Total incoming resources:		823,613	309,414	1,133,027	1,045,049
Expenditure on:					
Raising funds	6	(43,919)	-	(43,919)	(41,805)
Charitable activities	6	(597,330)	(230,564)	(827,894)	(869,797)
Total expenditure		(641,249)	(230,564)	(871,813)	(911,602)
Net income/(expenditure) and net movement in funds for the year		182,364	78,850	261,214	133,447
Reconciliation of funds					
Total funds brought forward 1st April 2020		101,653	3,411,371	3,513,024	3,379,577
Total funds carried forward 31st March 2021		284,017	3,490,221	3,774,238	3,513,024

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

All incoming resources and resources expended derive from continuing activities.

Movements in funds are disclosed in Note 15 to the financial statements.

Balance Sheet

	Notes	2021 £	£	2020 £	£
Fixed Assets	11		3,287,434		3,322,724
Current Assets					
Debtors	12	131,689		125,098	
Cash at bank and in hand		504,622		232,130	
		<u>636,311</u>		<u>357,228</u>	
Current liabilities					
Amounts falling due within one year	13	<u>(149,507)</u>		<u>(166,928)</u>	
Net current assets			486,804		190,300
Net assets			<u>3,774,238</u>		<u>3,513,024</u>
Funds					
Unrestricted fund			146,853		30,022
Designated fund			137,164		71,631
Restricted fund			<u>3,490,221</u>		<u>3,411,371</u>
Total funds	15		<u>3,774,238</u>		<u>3,513,024</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 19-31 form part of these accounts.

The Financial Statements on pages 16-31 were approved by the board on 3 November 2021 and signed on its behalf by:



E Gladstone
Chair

Company Registration No. (England and Wales) 02701923

Cash Flow Statement

	Notes	2020 £	2019 £
Cash used in operating activities	18	284,618	204,296
Cash flows from investing activities			
Interest income		59	81
Purchase of tangible fixed assets		(12,185)	(28,176)
Cash provided by (used in) investing activities		(12,126)	(28,095)
Increase (decrease) in cash and cash equivalents in the year		272,492	176,201
Cash and cash equivalents at the beginning of the year		232,130	55,929
Total cash and cash equivalents at the end of the year		504,622	232,130

1 Accounting policies**1.1 Accounting convention**

The charity is a company limited by guarantee and has no share capital.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. At 31 March 2021 the total of such guarantees was £11.

The charity meets the definition of a public benefit entity under FRS 102.

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) second edition - (Charities SORP- (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Going concern

SDD reported a cash inflow of £272,492 for the year.

Arts Council England has confirmed National Portfolio funding until March 2022 and has also committed restricted funding for the CONTINUOUS project, lasting until 2022 and as part of the Neurolive project lasting through 2025.

During the year it has been possible to rebuild Unrestricted fund reserves back to our target level of £100,000 and despite challenges related to Covid-19, and planned expenditure resulting in a deficit position in 2021-22, forecasts show a strong likelihood of ending the 2021-22 year in line with our target level of reserves.

The charity therefore continues to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 10.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Arts Council England income and donations are recognised in full in the statement of financial activities when the charity has entitlement to the funds, any performance condition attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

1.4 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.

1.5 Restricted funds

These are funds to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1.6 Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

1.7 Designated funds

These are designated funds set aside by the trustees for particular purposes.

1.8 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is

probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

1.9 **Tangible fixed assets and Depreciation**

Fixed assets costing £1,000 or more are capitalised at cost.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Assets bought with the ACE capital grant will be pooled and depreciated using existing depreciation policy

Equipment and fittings:	3 years straight line basis
Building lease:	depreciated over period of lease straight line basis
Fixtures and fittings (Capital Improvements):	depreciated in accordance with the category above relevant to the improvement concerned (i.e. Roof repairs to be depreciated over 10 years)

1.10 **Allocation of support costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. This includes costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs include finance, personnel, governance and other costs which help support the Trusts artistic programmes and activities. The allocation of support and governance costs is analysed in note 5.

1.11 **Operating leases**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.12 **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.

1.13 **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short fixed term cash deposit investments with a short maturity of twelve months or less from the date of acquisition deposit or opening of the similar account.

1.14 **Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 **Financial instruments**

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

1.16 **Pensions**

The charity operates a defined contribution pension scheme. The pension costs charged to the SOFA are the employer contributions payable in the year. Any unpaid contributions at year end is included within creditors on Balance Sheet

2 Voluntary income

Grants, donations, legacies and similar incoming resources

	Unrestricted	Restricted	Total
	£	£	2021
			£
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
ACE Culture Recovery Fund	129,500	15,500	145,000
Total Arts Council England, London	<u>651,159</u>	<u>86,568</u>	<u>737,727</u>
Grants, donations and sponsorship:			
ERC Neurolive	-	149,796	149,796
John Ellerman Foundation	-	30,000	30,000
The Leverhulme Trust	-	25,000	25,000
Creative Land Trust	-	10,050	10,050
Three Monkeys Trust	-	2,500	2,500
Chartered Accountants' Livery Charity	-	2,000	2,000
A&H Pilkington Trust	-	1,000	1,000
Hasluck Charitable Trust	-	1,000	1,000
HMRC Job Retention Scheme	33,358	-	33,358
Southwark Council	10,000	-	10,000
Individual donations	4,869	-	4,869
Gift aid on individual donations	672	-	672
Total grants, donations and sponsorship	<u>48,899</u>	<u>221,346</u>	<u>270,245</u>
Total voluntary income	<u>700,058</u>	<u>307,914</u>	<u>1,007,972</u>

	Unrestricted	Restricted	Total
	£	£	2020
			£
Arts Council England, London:			
National Portfolio Funding	512,234	69,784	582,018
ACE Project Funding - (Continuous Network)	-	170,572	170,572
Total Arts Council England, London	<u>512,234</u>	<u>240,356</u>	<u>752,590</u>
Grants, donations and sponsorship:			
John Ellerman Foundation	-	40,000	40,000
The Leverhulme Trust	-	24,300	24,300
Kleinwort Benson -Thistle Trust	-	2,000	2,000
Goethe Institute	-	1,000	1,000
Charlotte Bonham-Carter Charitable Trust	-	1,000	1,000
Worshipful Company of Insurers	-	500	500
Individual donations	1,774	-	1,774
Gift aid on individual donations	294	-	294
Total grants, donations and sponsorship	<u>2,068</u>	<u>68,800</u>	<u>70,868</u>
Total voluntary income	<u>514,302</u>	<u>309,156</u>	<u>823,458</u>

3

Incoming resources from charitable activities

	Unrestricted	Restricted	Total
	£	£	2021
			£
<u>Income received on behalf of:</u>			
Premises	10,197	-	10,197
Educational programme	69,035	-	69,035
Programmes	31,656	1,500	33,156
Total	110,888	1,500	112,388

	Unrestricted	Restricted	2020
	£	£	£
<u>Income received on behalf of:</u>			
Service charges	4,427	-	4,427
Performances	8,962	9,600	18,562
Premises	79,520	-	79,520
Educational programme	76,759	-	76,759
Programmes	15,192	-	15,192
Total	184,860	9,600	194,460

4

Other trading activities

	Total	Total
	2021	2020
	£	£
Events and weddings	7,688	25,672
Miscellaneous activities	4,920	1,378
Total	12,608	27,050

5 Allocation of support and governance costs

The company allocates its support and governance costs as shown in the table below and then further apportions those costs between staff and other costs (see note 6). Support costs are allocated on a basis consistent with their use. Staff resources are allocated based on a % of time dedicated to each area, and other costs are allocated based upon invoice management by budget holders.

	Charitable activities	Governance function	Total 2021
	£	£	£
Management	99,162	3,336	102,497
Finance	35,471	5,246	40,718
Information technology	15,200	-	15,200
External audit	3,076	5,800	8,876
Human resources	35,004	-	35,004
Legal and other fees	9,478	2,170	11,648
Total	197,391	16,552	213,943

	Charitable activities	Governance function	Total 2020
	£	£	£
Management	79,078	3,270	82,348
Finance	35,682	5,128	40,810
Information technology	17,393	-	17,393
External audit	3,060	5,000	8,060
Human resources	15,825	-	15,825
Legal and other fees	6,736	2,069	8,805
Total	157,774	15,467	173,241

6 Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2021
			£
Raising funds			
Management	30,642	-	30,642
Finance	7,045	-	7,045
Productions & Programme	6,232	-	6,232
	<u>43,919</u>	<u>-</u>	<u>43,919</u>
Charitable activities			
Productions & Programme	58,579	178,248	236,827
Support & Governance costs	125,553	88,390	213,943
Marketing	34,644	23,751	58,395
Educational programme	24,904	94,759	119,663
Depreciation	-	47,475	47,475
Premises costs	84,226	67,365	151,591
	<u>327,906</u>	<u>499,988</u>	<u>827,894</u>
Total	<u>371,825</u>	<u>499,988</u>	<u>871,813</u>

A grant of £71,068 (2020: £69,784) was made to Independent Dance in respect of its activities at Siobhan Davies Studios.

Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2020
			£
Raising funds			
Management	29,061	200	29,261
Finance	6,902	-	6,902
Productions & Programme	5,642	-	5,642
	<u>41,605</u>	<u>200</u>	<u>41,805</u>
Charitable activities			
Productions & Programme	61,922	236,333	298,255
Support & Governance costs	130,055	43,186	173,241
Marketing	34,891	22,967	57,858
Educational programme	41,315	79,477	120,792
Depreciation	-	44,989	44,989
Premises costs	97,594	77,068	174,662
	<u>365,777</u>	<u>504,020</u>	<u>869,797</u>
Total	<u>407,382</u>	<u>504,220</u>	<u>911,602</u>

7 Net incoming resources for the year

	2021	2020
	£	£
Is stated after charging:		
Depreciation	47,475	44,989
Auditors' remuneration	5,800	5,000
Operating lease charges	4,200	3,009

8 Analysis of staff costs, numbers and remuneration of key management personnel

	2021	2020
	£	£
Salaries and wages	334,110	364,560
Social security costs	20,542	24,044
Pension costs	17,173	18,778
Total	371,825	407,382

No employee received emoluments of more than £60,000 (2020: none). The key management personnel of the charity are considered by the trustees to be the Artistic Director, Executive Director and Programme Director. The total employee benefits of the key personnel in the year were £107,436 (2020: £96,785).

Trustees received no remuneration in the year (2020: nil). No trustees were reimbursed for any of their expenses in the year 2020/21 (2019/20: nil).

The average headcount for staff during the year was 25 (2020: 25) and the average number of full-time equivalent employees was:

	2021	2020
FTE	11	15

9 Pension

The charity operates a defined contribution scheme to which contributions of £17,173 (2020: £18,778) were paid during the year.

10 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

11	Tangible fixed assets	Restricted Leasehold Property £	Restricted Equipment and fittings £	Equipment and fittings £	Total £
	Cost				
	At 1 April 2020	3,733,780	89,197	325,320	4,148,297
	Additions	-	-	12,185	12,185
	At 31 March 2021	<u>3,733,780</u>	<u>89,197</u>	<u>337,505</u>	<u>4,160,482</u>
	Depreciation				
	At 1 April 2020	461,935	89,197	274,441	825,573
	Charge for year	<u>29,870</u>	<u>-</u>	<u>17,605</u>	<u>47,475</u>
	At 31 March 2021	<u>491,805</u>	<u>89,197</u>	<u>292,046</u>	<u>873,048</u>
	Net book value				
	31-Mar-20	<u>3,271,845</u>	<u>-</u>	<u>50,879</u>	<u>3,322,724</u>
	31-Mar-21	<u><u>3,241,975</u></u>	<u><u>-</u></u>	<u><u>45,459</u></u>	<u><u>3,287,434</u></u>

The studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024. This relates to Arts Council England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

12	Debtors	2021	2020
		£	£
	Trade debtors	67,135	85,058
	Other debtors	8,605	11,667
	Accrued income	14,778	1,224
	Prepayments	41,171	27,149
	Total	131,689	125,098

13	Creditors: Amounts falling due within one year	2021	2020
		£	£
	Trade creditors	76,940	36,203
	Accruals	39,526	29,097
	Other deferred income	18,809	82,389
	Other taxation and social security	7,862	12,116
	Accrued holiday pay	1,526	1,429
	Other creditors	4,844	5,694
	Total	149,507	166,928

Deferred income	2021	2020
	£	£
Balance at start of year	82,389	30,658
Amount released to incoming resources during year	(64,877)	(27,872)
Amount deferred in year	1,297	79,603
Balance at end of year	18,809	82,389

14	Analysis of net assets between funds	General	Designated	Restricted	Total
		£	£	£	£
	Tangible fixed assets	45,459	-	3,241,975	3,287,434
	Net current assets	101,394	137,164	248,246	486,804
	Net assets at 31 March 2021	146,853	137,164	3,490,221	3,774,238

Analysis of net assets between funds	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	50,879	-	3,271,845	3,322,724
Net current assets	(20,857)	71,631	139,526	190,300
Net assets at 31 March 2020	30,022	71,631	3,411,371	3,513,024

15 Funds

	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2021 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,168,713	-	(18,908)	-	2,149,805
Siobhan Davies Dance Company (Studios)	561,183	-	(5,466)	-	555,717
Elephant Links SRB (Studios)	537,183	-	(5,496)	-	531,687
Continuous Network funding	143,792	31,500	(63,158)	-	112,134
Independent Dance related	-	111,568	(111,568)	-	-
Restricted funding for Programme activity	500	16,550	(12,250)	-	4,800
ERC Neurolive	-	149,796	(13,718)	-	136,078
Total restricted funds	3,411,371	309,414	(230,564)	-	3,490,221
Unrestricted funds	30,022	781,449	(634,618)	(30,000)	146,853
Designated funds	71,631	42,164	(6,631)	30,000	137,164
Total funds	3,513,024	1,133,027	(871,813)	-	3,774,238

	At 1 April 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2020 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,187,621	-	(18,908)	-	2,168,713
Siobhan Davies Dance Company (Studios)	566,649	-	(5,466)	-	561,183
Elephant Links SRB (Studios)	542,679	-	(5,496)	-	537,183
Continuous Network funding		220,172	(76,380)	-	143,792
Independent Dance related		94,084	(94,084)	-	-
Restricted funding for Programme activity		4,500	(4,000)	-	500
Total restricted funds	3,296,949	318,756	(204,334)	-	3,411,371
Unrestricted funds	6,389	724,402	(700,769)	-	30,022
Designated funds	76,239	1,891	(6,499)	-	71,631
Total funds	3,379,577	1,045,049	(911,602)	-	3,513,024

15 Funds

As part of the merger of Dancer's Studio Trust and SDD in 2016, there were three significant transfers relating to the transfer of the building and cash assets at the time of the merger and have been recorded in these accounts as restricted funds. The amounts listed above for Arts Council England/Lottery; Siobhan Davies Dance Company; Elephant Links SRB all relate to the value of the Studios and represent the asset. The amounts reflect the relationships from the original funding of the capital project that purchased and created the Studios.

Continuous Network funding including ACE project grant	SDD is the lead partner for a project taking dance into galleries across the UK. This fund represents the income and expenditure directly related to this project.
ACE - ID Restricted Grant/ Independent Dance Related	SDD receives a restricted portion of the ACE NPO grant from Arts Council England annually to be paid to ID in support of their activities. Also includes any other funding related to ID for example the Leverhulme Trust in 2019/20 as we have been successful in receiving a further three years of funding.
Restricted funding for Programme activity	SDD has received several small grants directly related to activity undertaken for various programme activities, which in this year are Covid-19 recovery money from the Creative Land Trust and several smaller grants towards the cost of work with Charlotte Sharman School being carried forward for work taking place in 2021-22.
ERC Neurolive	The European Research Council are funding a multi-year project on which we are partners with Goldsmiths University. Our contribution is studio space for workshops, performances, events and HR support for freelance artists, including paying all artistic staff working on the project. SDD receives a portion of the grant towards central staff costs for organisational support.

Designated funds

The trustees may designate funds from unrestricted reserves for specific purposes to ensure clarity for multi-year projects and to provide against risk.

Currently designated:	2021	2020	
	£	£	
Designated Building Fund	93,500	63,500	to support major building repairs
Multi-year projects	42,164	6,631	funds carried between years for specific projects
Professional Development Fund	1,500	1,500	to be used in support of dance/art forum activities
	137,164	71,631	

16

Lease commitments

	2021	2020
	£	£
Operating leases expiring:		
within one year	338	449
between two and five years	3,862	2,560
Total operating leases	4,200	3,009

17

Related Party Transactions

The Dancers Studio Trust was a related party due to common directors, ceasing to be so following the merger of the charities in 2015. This note refers to the historical relation as assets are still referenced in these accounts.

During the year trustees made donations to the charity of £1,760 (2020: £685).

18

Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net movement in funds	261,214	133,153
Add back depreciation charge	47,475	44,989
Deduct interest income shown in investing activities	(59)	(81)
Decrease (increase) in debtors	(6,591)	2,166
Increase (decrease) in creditors	(17,421)	24,069
Net cash used in operating activities	284,618	204,296

19

Analysis of changes in net debt

	At 1		As at
	April		31
	2020	Cash flows	March
	£	£	2021
			£
Cash and cash equivalents			
Cash	232,130	272,492	504,622
Total	232,130	272,492	504,622

20 Comparative Statement of Financial Activities for the year ending March 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020
		£	£	£
Income from:				
Donations and legacies	2	514,302	309,156	823,458
Charitable activities	3	184,860	9,600	190,512
Other trading activities	4	27,050	-	27,050
Investment income		81	-	81
Total incoming resources:		726,293	318,756	1,045,049
Expenditure on:				
Raising funds	6	(41,805)	-	(41,805)
Charitable activities	6	(665,463)	(204,334)	(869,797)
Total expenditure		(707,268)	(204,334)	(911,602)
Net income/(expenditure) and net movement in funds for the year		19,025	114,422	133,447
Reconciliation of funds				
Total funds brought forward 1st April 2019		82,628	3,296,949	3,379,577
Total funds carried forward 31st March 2020		101,653	3,411,371	3,513,024