

**REGISTERED COMPANY NUMBER: 02837146**  
**REGISTERED CHARITY NUMBER: 1040524**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
CANDOCO DANCE COMPANY**

**CANDOCO DANCE COMPANY**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02837146

**Registered Charity number**

1040524

**Registered office**

C/O Mountview  
120 Peckham Hill Street  
London  
SE15 5JT

**Trustees**

N Abbey	
C Day	Resigned 2 March 2022
H Irving	
S Lightbown	Resigned 15 June 2022
S Lowton	
V Malin	Appointed 1 December 2021
K Margrie	
F Potter	Resigned 2 March 2022
C Waelde	

**Auditors**

Azets Audit Services  
Statutory Auditor, Chartered Accountants  
2<sup>nd</sup> Floor  
Regis House  
45 King William Street  
London  
EC4R 9AN

**Bankers**

Charities Aid Foundation	Natwest
25 Kings Hill Avenue	25 Hampstead High Street
Kings Hill	Hampstead
West Malling	London
Kent ME19 4JQ	NW3 1QJ

**Patrons**

Albi Greva	Pedro Machado
Stine Nilsen	Arlene Phillips CBE
Alistair Spalding CBE	Peter Stanford
Baroness Rosalie Wilkins	

**Founding Patron**

Celeste Dandeker-Arnold OBE

**Key management:**

**Artistic Director**

Charlotte Darbyshire

**Executive Producer**

Nicky Napier

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **EXECUTIVE REPORT**

### Candoco's vision & mission

To continually expand perceptions of what dance can be and who can do it.

Candoco is a world-leading professional dance company. Bridging the mainstream and the experimental, our bold approach and powerful collaborations create distinctive performances and far-reaching learning experiences. We celebrate different ways of seeing, of being and of making art, putting us at the forefront of conversation around dance and disability.

We make work that is *collaborative, curious, distinctive, nurturing and visionary*.

### 2021/22: the year in summary

Despite the ongoing effects of the Covid pandemic, 21/22 was a highly successful year for the company, artistically, reputationally and financially. We premiered two new works to critical acclaim, recommenced live touring and learning work nationally and internationally after an 18-month hiatus, and closed the financial year with reserves at a higher level than originally forecast.

Though the year continued to be impacted by the ongoing Covid pandemic, with live touring and participatory work only beginning in Autumn 21, our programme and organisational operations remained responsive to the shifting external factors and committed to our mission, vision and grounding principles. Much of our year was spent expanding our growing digital presence, and capitalising on its ability to reach new audiences and improve accessibility of both Learning work and performance work, alongside preparing a new double bill for a return to live work in Autumn 2021.

We are particularly pleased to have successfully returned to earned income levels on a par with those achieved prior to the Covid pandemic (though performance income remains below that achieved in 19/20). Importantly, we were able to mitigate the impact of the costs of continued re-development and rehearsal of the work (owing to Covid outbreaks amongst collaborators and dancers) thanks to vital support from the Culture Recovery Fund.

We would like to thank both the Esmée Fairbairn Foundation (funding now in its third and final year) and Paul Hamlyn Foundation (a new grant awarded in-year for 18 months) for their support which has allowed us to invest further in developing equality of access to dance for disabled people professionally and recreationally, and increasing diverse representation of historically under-represented groups across the organisation.

We also sincerely thank our donors whose belief in the value of our work means such a lot and whose financial contribution makes such a difference.

### Creation and Performance

Suspended performances from 20/21 were finally reinstated in October 2021 with the premiere of our new double bill featuring the long-awaited restaging of *Set and Reset/Reset* (delayed from April 2020) as well as a brand new commission from American choreographer Jeanine Durning, *Last Shelter*, which we first began to make in September 2020. After a long break from live performance, this was a hugely exciting time when we celebrated having successfully weathered the Covid storm by showing a strong new programme.

The return to the stage felt a real triumph after 18 months of frustrations with continual outbreaks of Covid and dancer injury necessitating constant reworking of the pieces, and we are hugely grateful for additional support from the Culture Recovery Fund which met the escalating costs of this period. The work received its premiere with two of the original cast missing through illness and injury and with Anastasia Sheldon, a previous apprentice, joining us at late notice to step into *Last Shelter*.

Our repertory was extended to three pieces on offer to venues with a restaging of an older work, *Face In* by Yasmeen Godder, and the company went on to present a variety of repertory, often with new iterations of work due to injury and ongoing Covid outbreaks, through Autumn 21 and Spring 22.

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Creation and Performance – continued

The company performed live in the UK at Sadler's Wells London, Warwick Arts Centre, Northern School of Contemporary Dance Leeds and internationally at Centrum Kultury Zamek in Poland (with a performance delayed from March 2020, one of our earliest cancelled performances as the Covid pandemic began). The Company closed the year with six performances of its acclaimed *Set and Reset/Reset* at Tate Modern as part of Tate's retrospective of the work of choreographer Trisha Brown and artist Robert Rauschenberg, performing under Rauschenberg's iconic original set.

Employing freelance artists, the company also revived its *A Graceful Act of Stupidity* by Tom Roden, which was performed at the outdoor festival, Greenwich and Docklands International Festival, in Summer 2021.

Throughout the year, the company continued to sell its digital work, generating a significant income stream for the company and enabling us to reach new audiences all over the world. In Spring 2021, Candoco commissioned disabled film-maker Jo Bannon to create a new dance film commission, *Feeling Thing*, with three of our company dancers. This beautifully crafted, warm and funny work, filmed on location in a domestic setting, explores the sensuality of household objects.

Both *Feeling Thing* and *Cuckoo* (a short film shot at Tate Modern during the first year of the pandemic) were featured on a digital bill at The Sydney Opera House, Jacob's Pillow USA, CorpArtes Chile, Theatre Heidelberg Germany, Sadler's Wells Digital Stage London, Home and Northern Ballet in Manchester.

Candoco was also delighted to be featured in the Sky Arts 'Arts Uncovered' season. Sky filmed preparations for our premiere at Sadler's Wells and an 8 minute film was aired in January 2022.

With a view to future potential artistic developments, the company was pleased to welcome both Portuguese choreographer Dinis Machado (physically) and Indian dance-maker Padmini Chettur (virtually) to the studio in the year to carry out research with the dancers with a view to enriching their experience and looking to potential future collaborations.

Now in the fourth year of our partnership with Northern School of Contemporary Dance, dancers were joined in the studio by apprentice-student Maiya Leeke for much of the year. Maiya joined us to develop her skills and to shadow the company dancers and was able to participate in touring later in the year. A wheelchair-user herself, Maiya has been mentored by company dancer Joel Brown who has offered his experiences and skills in a rich dialogue with Maiya as she develops her movement language.

Learning

Learning activity continued to offer both in-person and online activity to capitalise both on the opportunity and the benefits of returning to live work, whilst also retaining the increased accessibility of a digital offer. Throughout the year, weekly classes, one-off workshops, residencies and presentations in a variety of settings both educational and the Social Care sector and, later in the year, live workshops in both the UK and internationally were delivered, taught by company dancers and the Learning team. Workshops/presentations included National Youth Arts Wales, Northern Ballet Theatre, C-Dare conference Warwick, Herts Adult Care Services, BA Arts Management talk and workshop Goldsmiths' University of London, Mountview Academy of Theatre Arts, the CorpArtes Festival in Chile and Out of the Toolbox workshops Belgium.

The weekly adult class became a hybrid offer to enable those participating from outside of London (including the USA and Brazil) to continue. For much of the year this was taught by company dancers; a valuable opportunity for participants as well as a welcome chance for our dancers to engage with their audience. We are delighted that these classes remain a regular fixture, delivered from our home base at Mountview, Peckham.

Weekly youth classes returned to in-person from Autumn 2021, though – in common with the experience of many of our peers – it has proved problematic to maintain numbers of participants to regular classes at pre-pandemic levels as behaviour has shifted and we are examining how to address better ways of engaging young people going forwards.

In Summer 2021, Candoco was delighted to undertake its second intensive residency with National Youth Dance Company at Warwick University, after a hiatus in 20/21 because of the pandemic. Free to applicants, the week offers a chance for young disabled and non-disabled participants to work together with choreographers and practitioners and to live alongside one another as a 'company' for a week. A high-level of care was taken to ensure Covid-safety and the week was a success with a number of participants successfully auditioning for further dance training courses.

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Learning – continued

In Autumn 2021, Candoco was delighted to run the first Candoco International Digital Artist Development Programme with support from the British Council and in partnership with Arada (Turkey) and Unbeaten Path (Ukraine). The aim of the programme was to examine ways to develop artists online, building international connections and creating a digital, climate-friendly and replicable model of international artist development. This exciting project has led to further collaboration in 2022 and hopefully beyond.

We also launched our first ever Day of Dance at our new home in Peckham, in October 2021, an exciting announcement to our local community that we are now resident in the locality. We worked with local partner arts organisations and Mountview, to provide a wide range of dance styles through demonstrations, workshops and performances, staged in the public space outside of Peckham Library and Mountview. Two of our company dancers performed our outdoor duet *You and I Know* by Arlene Phillips.

Meanwhile, continuing our work in influencing professional pathways to inclusive dance practice, company dancer Joel Brown created a new work for 3rd year dance students at Trinity Laban, whilst Kimberley Harvey, Director of Youth Dance Programme, choreographed a short segment for two school-age children, one recently disabled, as part of CBBC for the BBC, which aired in 22/23.

Finally, just before the year end, we were delighted to launch our new Candoco Teaching Artist programme. The team is made up of 5 experienced and 5 less experienced disabled and non-disabled practitioners, selected through audition. Candoco provides training and mentoring to the team during the year, and the teaching team comprises two people delivering work on a freelance basis for the company. Going forward, Candoco is committed to at least two training days for the team per year, and to continuing to provide paid professional opportunities for the network of disabled artists particularly who have historically not enjoyed equality of access.

Resilient and dynamic organisation

*Financial position*

Despite all the odds, Candoco enters 22/23 in a strong financial position with reserves at a level which enables investment in new work, support for our deaf dancer in the form of Sign Language Interpreters and whilst maintaining a base-level reserve of £150,000 as a potential wind-down fund should the need arise.

With performance income still significantly below pre-pandemic levels (around 65% of that achieved in 19/20), it has been through the support of funders and the Coronavirus Job Retention Scheme that Candoco has managed its finances. The Culture Recovery grants of £50,000 each enabled us to produce the work which we were, for so long, waiting to premiere. The quality of that work has been widely praised (in 2022 *Set and Reset/Reset* has been nominated for a New York Dance and Performance Award for Outstanding Revival) and we are extremely proud that we have been able to produce this repertory despite the many barriers throughout the year.

Of significant help has been:

- The continued support of Arts Council England
- The Government's Culture Recovery Fund (two grants of £50,000 each)
- Esmée Fairbairn Foundation (the third year of an award of £105,000)
- Paul Hamlyn Foundation (an award of £63,500 for 18 months)
- A generous individual gift of £50,000 (plus gift aid)

Going forward the challenge will be to meet the rising costs of running the organisation despite standstill Arts Council funding and a potentially reduced international touring circuit, as well as meeting the costs of a renewed focus on being an access-centred organisation.

Candoco is facing a continued challenge related to the cost of Access (Sign Language Interpreters, support workers) where the Access to Work financial support provided by the government is significantly below the actual cost to Candoco. (This is noted in part as Candoco has designated a £50,000 reserve to cover anticipated costs.)

Candoco closed the year with healthy reserves of £383,714. We maintain a volatility reserve of £150,000 and we have designated two reserve funds for Access and Creative Investment. These designated funds will support Candoco to mitigate a projected deficit in 2022/23, as the world – and the sector – navigates the new economic realities post-pandemic.

REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)  
FOR THE YEAR ENDED 31 MARCH 2022

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Resilient and dynamic organisation - continued

*Leadership, governance, staff structure*

The trustees continued to support the organisation robustly and we are hugely grateful for their commitment.

Of note within this financial year was a change in the Executive leadership of the organisation. Jo Royce left her post in December 2021 and an interim Executive Producer, Nicky Napier, was brought in to steer the company through a period of reflection and change in response to a reinvigorated focus on disabled representation within the company and a desire to increase ethnic diversity within the company.

The company commissioned a report from Goss Consultancy to examine these areas specifically as well as to test Candoco's fitness for purpose; the results of these findings fed directly into the company's successful National Portfolio Organisation application to Arts Council England for funding for 2023-26, and continue to influence discussion and Business Plan development.

The company was pleased to be joined for another academic year by third year student, Charlotte Fanner, from the University of Surrey's dance degree course, joining us to work on the Learning programme as well as assisting with communications. Charlotte has gone on to become part of our teaching team.

*Equity Diversity and Inclusion at Candoco*

Candoco describes its approach as **access-centred**. This means that:

- We meet people based on what they need and what they bring
- We build relationships based on trust and respect
- We strive to create equitable spaces and programmes that support people to make their best work
- We seek to remove the barriers that prevent participation

As a company of disabled and non-disabled dancers; Candoco has an equity of representation in our performance company. During 21/22 we had the same equity in our governance, with a disabled Chair and 50/50 disabled representation on our Board. Whilst disabled representation has increased amongst office staff, there remains work to be done and the company is actively addressing ways to reach more disabled candidates within its recruitment practices.

There is still more to do to address inequality and the persistent lack of disabled representation on and off stage within the arts and cultural sector and we are committed to increasing opportunities for disabled artists, staff and leaders to be part of our organisation so that we are at the forefront of these changes.

We recognise that we must confront the systemic inequalities experienced by artists, audiences and participants who are ethnically diverse (including those from the African diaspora and the South, East and South East Asian diaspora), as well as those from other under-represented communities, including the LGBTQ community, and those from lower socio-economic backgrounds. Candoco has a clear Equity, Diversity and Inclusion statement and is actively seeking to embed the principles of that statement throughout the work of the organisation -within the workforce, within the artists that we commission and through our partnerships, and through the ways in which we make work and the contexts within which we show it.

*Network of partners*

We believe that great work is rarely achieved alone, therefore collaboration is at the heart of all of our activities, and we are grateful to our networks and partners named throughout this report who continue to support and work with us.

We would like to thank the following for their contribution this year:

- |   |  |
|---|--|
| • Arada, Turkey                                   | • The Place                                  |
| • Arts Council England                            | • Paul Hamlyn Foundation                     |
| • Aspire  | • Sadler's Wells                             |
| • British Council                                 | • SPARK Network (Spinn Dance, Sweden;        |
| • C-DARE at Coventry University                   | Beweggrund, Switzerland; Tanzfahig, Germany; |
| • Esmée Fairbairn Foundation                      | Oriente Occidente, Italy and Coda, Norway)   |
| • HM Government through the Culture Recovery Fund | • Southwark Council                          |
| • HOME Manchester                                 | • Trinity Laban                              |
| • Mountview                                       | • Unbeaten Path, Ukraine                     |
| • National Youth Dance Company                    | • University of Roehampton                   |
| • Northern School of Contemporary Dance           | • University of Surrey                       |
| • One Dance UK                                    | • Warwick Arts Centre                        |

**CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**  
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**FOR THE YEAR ENDED 31 MARCH 2022**

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Summary and looking ahead

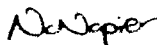
Thanks to support from our funders and supporters, the ability to recommence live performance, and prudent management, our budget for activity in 22/23 is sufficient to meet the scale of our ambition. Alert to the potential ongoing impact of Covid on international plans, our creative commissions in 22/23 involve working primarily with UK-based artists and makers.

Two new small works have been commissioned from dance-makers Annie Hanauer and Seke Chimutengwende, to be premiered at Lilian Baylis Studio, Sadler's Wells, London, in November 2022.

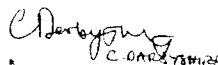
A major project, funded by The British Council, 3 x 3, will see us deepening our partnership with Arada, Turkey, and Unbeaten Path, Ukraine, to create 3 duets by dancers from the 3 countries through residencies in each country. (The residency hosted by our Ukrainian partners will take place in Poland.)

We have taken a cautious approach to income generation from performances as this remains a complex and precarious area. The Board and Senior Management team continue to monitor the situation closely to ensure that Candoco remains organisationally and financially solvent. Candoco is delighted to have been maintained as a National Portfolio Organisation by Arts Council England for a further three years. We are hugely grateful for its support for our proposed plans and developments. Funding of £1,368,390 will be received as an annual payment of £456,130 over the period 2023-2026.

Signed by:



Nicky Napier, Executive Producer  
Date 13/12/2022



Charlotte Darbyshire, Artistic Director  
Date 13/12/2022



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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**OBJECTIVES AND PUBLIC BENEFIT**

In accordance with our registration with the Charities Commission, Candoco's charitable objectives are to promote, maintain, improve and advance education by the encouragement of the arts including the arts of drama, mime, dance singing and music. Our primary focus is dance.

The charity's main strategic priorities (as outlined in the 2018 – 2022 Business Plan), are to be:

1. A creator of distinctive dance
2. A provider of opportunity
3. An advocate for inclusive practice
4. A sustainable and resilient organisation

By commissioning dance productions, producing learning activity and funding the core organisation that allows the charity to do this, the charity's expenditure for the year was put wholly into meeting these objectives.

The Executive's report outlines how the charity has undertaken to further public benefit through the delivery of these activities against the stated objectives and how Candoco has adapted to ensure the continued delivery of the strategic priorities as the effects of the Covid-19 pandemic continued to be felt.

**FINANCIAL REVIEW**

Year-end position

We closed the year in a strong financial position, with an unrestricted reserve of £383,714. The reserves have been designated in line with policy, as noted below.

Reserves Policy

The Company has maintained its Volatility Reserve fund (held as an unrestricted reserve) at £150,000, equating to approximately three months' running costs. This is judged to be an appropriate buffer to mitigate against potential fluctuations in income generation and accurately reflect potential company wind-down costs.

Designated Funds

In addition to the Volatility Reserve fund of £150,000, the trustees designated two funds: £50,000 to support Access costs, and a Creative Investment Fund to support creative activity in the Company's current Business Plan to 2022. This fund fluctuates depending on the programme.

Restricted Reserves

The Company currently has no Restricted Reserves.

COVID-19 and Financial Stability

The impact of Covid-19 continued to be felt into 2021/22. Live performances did not recommence until Autumn 2021 and the company incurred significant additional costs due to continued outbreaks of Covid amongst company dancers and staff, as well as visiting guest artists, which impacted on rehearsal costs, travel costs, and fees. The company was extremely grateful that it was supported in meeting these inflated costs with help from two grants from the Culture Recovery Fund (a value of £100,000). Without this help, and with the ongoing reduced ability to earn income through touring, the company would have been forced to cancel plans to make new work and reserves going into 22/23 would have been badly affected. Additionally, the company continued to make use of the Coronavirus Job Retention Scheme to support salaries of staff whose work was reduced – mainly touring and production staff – until live touring began again.

We are pleased to report that successful UK touring in Autumn 21 and Spring 22, and our first international visit since February 2020, has brought our performance income back to around 65% of that achieved pre-pandemic and 22/23 projections show a return to 19/20 levels.

**REPORT OF THE TRUSTEES  
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**FINANCIAL REVIEW – continued**

COVID-19 and Financial Stability – continued

The company is enormously grateful to both the Esmée Fairbairn Foundation and Paul Hamlyn Foundation which, in addition to their emergency grants provided when the pandemic hit, have continued to support our activity in 21/22 with funding for our programmes of work.

Thanks to the above, 21/22 was a busy and productive year with two new, critically- acclaimed company works premiered alongside substantial Learning activity both in the UK and overseas, enabling the year to close with only a small in-year deficit instead of the £100k plus that we had envisaged. The year end position shows healthy reserves, allowing us to plan for further new work to be made in 22/23. We have a volatility reserve of £150,000 (approximately 12 weeks overheads), with designated Creative Investment and Access reserves which help to underpin a forecast deficit of c£80,000 in 2022/23.

The budget is continually reviewed by Senior Management and Board to ensure that we remain agile and responsive to shifting environments and that we are taking prudent measures to ensure long-term viability of the company. With that in place, the budget and future forecast means that Candoco remains a going concern into 22/23 and beyond.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity, registered number 1040524, is also a company limited by guarantee, company number 02837146, and is governed by its Memorandum and Articles of Association dated 14 April 1993. The guarantee of individual members is limited to £10.

**Declaration of interest**

No trustee had any contract or arrangement of a material nature with the company during the year under review.

**Governance**

In 2021/22, the day-to-day management of the charity was delegated to the Executive Team comprising Artistic Director and Executive Producer (Executive Director until Dec 2021). These positions were occupied during the year as follows:

Artistic Director:	Charlotte Darbyshire
Executive Director:	Jo Royce (to December 2021)
Executive Producer:	Nicky Napier (from November 2021)

The charity's Business Plan and annual budgets are subject to Board approval. The senior management team (comprising the Executive team plus the Head of Finance and the General Manager) report on financial management to trustees through quarterly review by a finance subcommittee and subsequently at quarterly trustee meetings.

The trustees are actively involved in recruitment of the executive team and lead any recruitment process for the two roles.

The trustees nominate and appoint new trustees to the Board. Recruitment is undertaken as necessary through the identification of skills and representation gaps at trustee level, and selection is made by the Board. Short-listed candidates are interviewed before final decisions are made and have the opportunity to discuss the aims and activities of the Company. As part of their induction, new trustees are invited to meet team members and given a copy of 'The Essential Trustee: what you need to know' published by the Charity Commission.

**REPORT OF THE TRUSTEES  
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**STRUCTURE, GOVERNANCE AND MANAGEMENT – continued**

**Risk Management**

The trustees annually examine the major risks that the company faces and confirm that systems have been established so that the necessary steps can be taken to manage those risks. The company maintains a Risk Register linked to the Business Plan, and this is monitored and reviewed on an annual basis by the trustees.

Current risks are considered to be:

- The current economic climate which impacts funders, organisations, venues and audiences as well as shifting patterns of behaviour as a result of the Covid-19 pandemic, all of which impact on our ability to deliver our core activity and generate income.  
The senior leadership team reports at regular intervals to the Board with finance forecasting being submitted at points of significant change.  
As much as is possible, the company commits to activity only once adequate funds have been raised, and always within the limits of its reserves.  
The company has now received notice of a further three years of funding from Arts Council England (2023-2026) which enables the company to plan appropriately.
- Managing change within the executive, senior leadership and wider staff team.  
This is mitigated by a stable and experienced team which will continue to support the Executive team. Significant organisational change is proposed for the year 22/23 and beyond which will require careful monitoring; as part of future-proofing the company will seek to address succession planning.
- Failure to deliver income generation strategy due to economic climate and the capacity of the team.  
This is being mitigated through careful monitoring of the financial position with adequate contingency around income allowed and the making of adjustments where needed, alongside a greater commitment to income generation across the organisation.
- Continued challenge to recruit disabled dancers to the company given the enduring lack of opportunity for disabled artists to train.  
This is being mitigated by our commitment to expanding our learning and performance programme to increase development and employment opportunities.
- Impact of Brexit on our ability to recruit artists and staff and to tour in the EU, alongside uncertainty of the overall long-term economic impact, may have an adverse effect on our ability to generate sufficient income.  
The company remains alert to a changing environment and will take all possible steps within its control to alleviate potential difficulties.
- The ongoing inadequacy of the Government's Access to Work scheme which fails to meet the full cost of Sign Language Interpreters for one of our dancers who is deaf. As mitigation, the company maintains a designated fund to underwrite the additional costs, but at a figure of up to £40,000 per annum, this could become difficult in future years and remains closely monitored.

**Responsible fundraising & Data Protection**

Candoco is committed to being open, honest and transparent in our fundraising activity – adhering to the Fundraising Promise and the code of practice issued by the Fundraising Regulator and in line with Charity Commission fundraising guidance.

Candoco's Privacy Policy is dedicated to protection of data gathered for fundraising purposes (in line with Data Protection and GDPR regulations). This makes clear the process for complaints relating to fundraising and our commitment to consent and communicating with donors and prospects in a non-intrusive way.

**Equal Opportunities and Diversity Policy**

Candoco seeks in its work to question and reverse the attitudes of those who effectively exclude members of our society through misconceptions about their capabilities, needs and expectations. Candoco is committed to the principles of equal opportunity for everyone, and extends this commitment to accessing all areas of the company's work.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Candoco Dance Company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on Tuesday, 13/12/2022 and signed on its behalf by:



.....  
C Waelde – Vice-Chair

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**

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### **Opinion**

We have audited the financial statements of Candoco 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, 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**

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**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 directors' report included within the trustees' 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 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 take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of 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 indicators of potential bias.

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 Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**

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**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.

*Azets Audit Services*

J Howard FCA (Senior Statutory Auditor)  
for and on behalf of Azets Audit Services  
Statutory Auditor, Chartered Accountants  
2<sup>nd</sup> Floor  
Regis House  
45 King William Street  
London  
EC4R 9AN

Date: *13 December 2012*

**CANDOCO DANCE COMPANY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds £	Restricted funds £	Total 2022 funds £	Total 2021 funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	565,175	100,000	665,175	695,401
<b>Charitable activities</b>	4				
Performances		68,523	-	68,523	16,424
Education		66,081	-	66,081	10,989
Investment income	5	18	-	18	173
Other income	6	83,160	-	83,160	107,824
<b>Total</b>		<b>782,957</b>	<b>100,000</b>	<b>882,957</b>	<b>830,811</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	72,736	-	72,736	70,905
<b>Charitable activities</b>	8				
Performances		504,634	28,179	532,813	459,751
Education		180,620	71,821	252,441	194,529
<b>Total</b>		<b>757,990</b>	<b>100,000</b>	<b>857,990</b>	<b>725,185</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>24,967</b>	<b>-</b>	<b>24,967</b>	<b>105,626</b>
<b>Transfers between funds</b>	20	-	-	-	-
<b>Net movement in funds</b>		<b>24,967</b>	<b>-</b>	<b>24,967</b>	<b>105,626</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>358,747</b>	<b>-</b>	<b>358,747</b>	<b>253,121</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>383,714</b>	<b>-</b>	<b>383,714</b>	<b>358,747</b>

The notes form part of these financial statements



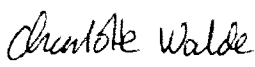
**CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**

**BALANCE SHEET  
AT 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	14	10,163	6,438
<b>CURRENT ASSETS</b>			
Debtors	15	156,777	107,567
Investments	16	130,458	130,450
Cash in hand		<u>270,509</u>	<u>214,930</u>
		<b>557,744</b>	452,947
<b>CREDITORS</b>			
Amounts falling due within one year	17	(184,193)	(100,638)
<b>NET CURRENT ASSETS</b>		<u><b>373,551</b></u>	<u>352,309</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>383,714</b></u>	<u>358,747</u>
<b>NET ASSETS</b>		<u><b>383,714</b></u>	<u>358,747</u>
<b>FUNDS</b>	20		
Unrestricted funds		383,714	358,747
Restricted funds		-	-
<b>TOTAL FUNDS</b>		<u><b>383,714</b></u>	<u>358,747</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on Tuesday, 13/12/2022 and were signed on its behalf by:

  
.....  
C Waelde – Vice-Chair

**CANDOCO DANCE COMPANY**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>62,862</u>	<u>184,439</u>
<b>Net cash provided by (used in) operating activities</b>		<u>62,862</u>	<u>184,439</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(7,293)	(915)
Interest received		<u>18</u>	<u>173</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(7,275)</u>	<u>(742)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>55,587</b>	<b>183,697</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>345,380</b></u>	<u><b>161,683</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>400,967</b></u>	<u><b>345,380</b></u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank		270,509	214,930
Short term deposits	16	<u>130,458</u>	<u>130,450</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>400,967</b></u>	<u><b>345,380</b></u>

The notes form part of these financial statements

**CANDOCO DANCE COMPANY**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>24,967</b>	105,626
<b>Adjustments for:</b>		
Depreciation charges	<b>3,568</b>	2,426
Interest received	<b>(18)</b>	(173)
Decrease/(Increase) in debtors	<b>(49,210)</b>	13,827
(Decrease) in creditors	<b><u>83,555</u></b>	<u>62,733</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>62,862</u></b>	<u>184,439</u>

**CANDOCO DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. ACCOUNTING POLICIES**

**(a) General Information**

Candoco Dance Company is a charitable company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

**(b) Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; the Companies Act 2006; and the requirements of the Statement of Recognised Practice, Accounting and Reporting by Charities (effective 1 January 2015). The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the charity.

**(c) Going Concern**

The trustees have examined the 21/22 accounts and the 6 month management accounts for 22/23, together with the draft budget for 23/24, and are confident that the organisation remains sufficiently resourced to meet its financial liabilities for the 12 months from the point of authorisation of these accounts.

The trustees are grateful that continued support from funders and individuals has enabled the company to create and deliver performance and learning work in the UK and internationally, live and online, in 22/23 and that adequate reserves will be carried into 23/24 to support ambitions in that year whilst maintaining £150,000 as a volatility reserve to ensure the company has adequate funds for 3 months of wind-down costs should that position be reached.

**(d) Judgements and key sources of estimation uncertainty**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

*Useful economic lives of tangible assets*

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 14 for the carrying amount of the plant and machinery, and note 21 for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**(e) Legal status**

Candoco is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £10.

**(f) Public Benefit**

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

**(g) Funding accounting**

Restricted funds - these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

## CANDOCO DANCE COMPANY

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

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#### 2. ACCOUNTING POLICIES - continued

##### **(h) Taxation**

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

##### **(i) Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donation income including core grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from charitable activities includes income from performance fees received under contracts. Grant income included in this category provides funding to support performance activities, touring or education projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is included when receivable.

##### **(j) Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure. 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. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings - see the allocation of support and governance costs for more detail.

Costs in relation to raising funds consist of costs in relation to fundraising and publicity expenditure.

Costs of charitable activities consist of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **(k) Allocation and apportionment of costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, administrative office function costs, depreciation, HR and recruitment, and premises costs. They are incurred directly in support of expenditure on the objects of the charitable company.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the statutory audit fees, insurance costs and board expenses.

Support and Governance costs have been allocated across the charitable activities using various percentage allocations.

##### **(l) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight line basis over the asset's estimated useful lives as follows:

Fixtures, fittings and equipment      25% - Reducing balance

##### **(m) Debtors**

Additional contract income receivable is measured at the amount due to be received. Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**(n) Current asset investments**

Current asset investments comprise cash deposits with an original maturity date of more than 3 months.

**(o) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

**(p) 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. Other creditors and accruals are recognised at their settlement amount due.

**(q) 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.

**(r) Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor.

Rental charges are charged on a straight line basis over the term of the lease.

**3. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Core grants receivable	512,297	100,000	612,297	628,630
Donations and gifts	<u>52,878</u>	<u>-</u>	<u>52,878</u>	<u>66,771</u>
	<u><u>565,175</u></u>	<u><u>100,000</u></u>	<u><u>665,175</u></u>	<u><u>695,401</u></u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2022 £	2021 £
Performance fees	68,523	16,424
Education fees	<u>66,081</u>	<u>10,989</u>
	<u><u>134,604</u></u>	<u><u>27,413</u></u>

**5. INVESTMENT INCOME**

	2022 £	2021 £
Bank interest receivable	<u>18</u>	<u>173</u>

**6. OTHER INCOME**

	2022 £	2021 £
Job retention scheme	36,657	107,671
Other	<u>46,503</u>	<u>153</u>
	<u><u>83,160</u></u>	<u><u>107,824</u></u>

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. RAISING FUNDS**

	2022	2021
	£	£
Staff costs	49,483	51,275
Direct costs	-	286
Support costs	<u>23,253</u>	<u>19,344</u>
	<u>72,736</u>	<u>70,905</u>

**8. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 9)	Totals
	£	£	£
Performances	431,888	100,925	532,813
Education	<u>195,100</u>	<u>57,341</u>	<u>252,441</u>
	<u>626,988</u>	<u>158,266</u>	<u>785,254</u>

In 2021, the total charitable activities costs of £654,280 were split £536,937 Direct costs and £117,343 Support costs.

**9. SUPPORT COSTS**

	Other	Governance costs	Totals
	£	£	£
Raising funds	13,511	9,742	23,253
Performances	48,359	52,566	100,925
Education	<u>34,005</u>	<u>23,336</u>	<u>57,341</u>
	<u>95,875</u>	<u>85,644</u>	<u>181,519</u>

In 2021, the total support costs of £136,687 were split £61,703 Other and £74,984 Governance costs.

Support costs, included in the above, are as follows:

	2022	2021
	£	£
Rent and room hire	35,696	26,413
Sundries	8,104	10,677
Communication costs	23,718	5,592
Wages	61,156	58,577
Accountancy fees	2,077	457
Auditors' remuneration	5,500	4,000
Auditors' remuneration for non-audit work	2,287	1,582
Insurance	5,559	4,450
Office move	-	11,012
Light and Heat	-	3,410
Telephone	426	140
Printing, post and stationary	756	1,104
Other costs	7,766	6,847
Depreciation of tangible fixed assets	3,568	2,426
Professional fees	10,475	-
Training	11,837	-
Travel	1,642	-
Foreign exchange	952	-
	<u>181,519</u>	<u>136,687</u>

**CANDOCO DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	5,500	4,000
Other non-audit services	2,287	1,582
Depreciation - owned assets	3,568	2,426
Operating lease rentals	<u>35,696</u>	<u>26,413</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

Kimberley Harvey, a fellow trustee, received remuneration during the year of £12,360 (2021: £1,435). Kimberly is a Candoco Artist employed on a freelance basis to deliver creative learning projects.

There were no other trustees' who received remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**12. STAFF COSTS**

	2022	2021
	£	£
Salaries and wages	491,677	460,353
Social security costs	26,389	27,142
Other pension costs	<u>24,180</u>	<u>26,771</u>
	<u>542,246</u>	<u>514,266</u>

Included within salaries and wages are costs in relation to self-employed dancers and freelance staff.

The average number of employees was::

Full-time staff	4	5
Part-time staff	<u>7</u>	<u>7</u>

Employee time has been allocated either;

- i) To direct costs on a percentage of the time spent by an employee on an activity
- ii) To support costs allocated on a percentage basis over all the costs.

No employee received emoluments of more than £60,000 (2021: none)

The key management of the charity comprise of the trustees and the executive management team; the Executive Producer and the Artistic Director, as noted on page 1 of the Trustees Report.

The total employee benefits of the key management personnel of the charity were £108,662 (2021: £107,941).



**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2022**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2021)**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	544,806	150,595	695,401
<b>Charitable activities</b>			
Performances	16,424	-	16,424
Education	10,989	-	10,989
Investment income	173	-	173
Other income	<u>107,824</u>	<u>-</u>	<u>107,824</u>
<b>Total</b>	<b>680,216</b>	<b>150,595</b>	<b>830,811</b>
<b>EXPENDITURE ON</b>			
Raising funds	70,905	-	70,905
<b>Charitable activities</b>			
Performances	397,420	62,331	459,751
Education	<u>118,985</u>	<u>75,544</u>	<u>194,529</u>
<b>Total</b>	<u>587,310</u>	<u>137,875</u>	<u>725,185</u>
<b>Transfers between funds</b>	<u>37,675</u>	<u>(37,675)</u>	<u>-</u>
<b>Net movement in funds</b>	<b>130,581</b>	<b>(24,955)</b>	<b>105,626</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>228,166</u>	<u>24,955</u>	<u>253,121</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>358,747</b></u>	<u><b>-</b></u>	<u><b>358,747</b></u>

**14. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 April 2021	53,843
Additions	7,293
Disposals	<u>-</u>
At 31 March 2022	<u><b>61,136</b></u>
<b>DEPRECIATION</b>	
At 1 April 2021	47,405
Charge for year	3,568
Eliminated on disposal	<u>-</u>
At 31 March 2022	<u><b>50,973</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u><b>10,163</b></u>
At 31 March 2021	<u><b>6,438</b></u>

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2022**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	35,444	2,150
Other debtors	37,964	53,660
VAT	508	4,869
Prepayments and accrued income	<u>82,861</u>	<u>46,888</u>
	<u>156,777</u>	<u>107,567</u>

**16. CURRENT ASSET INVESTMENTS**

	2022	2021
	£	£
Other	<u>130,458</u>	<u>130,450</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	18,640	-
Other tax and social security	8,007	7,355
Other creditors	685	-
Accruals and deferred income	<u>156,861</u>	<u>93,283</u>
	<u>184,193</u>	<u>100,638</u>

**Deferred income**

	2022	2021
	£	£
Balance at 1 April 2021	23,350	5,000
Amount released to incoming resources	(23,350)	-
Amount deferred in year	<u>77,578</u>	<u>18,350</u>
Balance at 31 March 2022	<u>77,578</u>	<u>23,350</u>

Deferred income relates to income received during the year for two learning projects; one with The British Council and the other with National Youth Dance Company.

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2022**

**18. LEASING AGREEMENTS**

The charity had total commitments under an operating lease as follows:

	<b>Land and Buildings</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Due within one year	<b>32,000</b>	32,000
Due between one and five years	<b>74,050</b>	106,050
	<b><u>106,050</u></b>	<b><u>138,050</u></b>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022 Total funds</b>	<b>2021 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	10,163	-	10,163	6,438
Current assets	557,744	-	557,744	452,947
Current liabilities	(184,193)	-	(184,193)	(100,638)
	<b><u>383,714</u></b>	<b><u>-</u></b>	<b><u>383,714</u></b>	<b><u>358,747</u></b>

**20. MOVEMENT IN FUNDS**

	<b>At 1/4/21 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31/3/22 £</b>
<b>Unrestricted funds</b>				
General fund	150,000	24,967	(24,967)	150,000
Technical	-	-	-	-
Sign Language Interpreter Fund	50,000	-	-	50,000
Office Equipment	-	-	-	-
Creative Investment fund	158,747	-	24,967	183,714
	358,747	24,967	-	383,714
<b>Restricted funds</b>				
Culture Recovery fund	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>TOTAL FUNDS</b>	<b><u>358,747</u></b>	<b><u>24,967</u></b>	<b><u>-</u></b>	<b><u>383,714</u></b>

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2022**

**20. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	782,957	(757,990)	24,967
<b>Restricted funds</b>			
Culture Recovery fund	100,000	(100,000)	-
<b>TOTAL FUNDS</b>	<u>882,957</u>	<u>(857,990)</u>	<u>24,967</u>

**General funds**

The charity is grateful to the following for their support during the year:

- The Esmée Fairbairn Foundation which continued to support the company in developing equality of access to dance for disabled people through the provision of progression pathways to participation and increased reach of inclusive dance to a wider audience, as well as funds to help Candoco become a more sustainable organisation through the development of new income streams.
- The Paul Hamlyn Foundation which awarded a grant of £63,500 to support the company over an 18 month period to support organisational change and to enable increased representation of disabled and ethnically diverse communities across the team as well as promoting Equality Diversity and Inclusivity training and learning.
- The additional grant received from the Arts Council over and above the core grant which supports development of our learning and access activity.

**Designated funds**

Designated funds form part of Unrestricted Funds and are amounts set aside by the trustees to meet specific future requirements of the organisation.

A Volatility Fund is designated in the Reserves Policy. This is regularly reviewed by the trustees in the context of the company's operational costs. The fund level is currently set at £150,000 to reflect three months' operational costs (ie excluding artistic projects).

The Creative Investment Fund enables investment in artistic activity as outlined in the business plan. This is a fluctuating fund, being drawn down to create work, and then reflatd when a surplus allows.

The Sign Language Interpreter Fund supports access costs in the form of sign-language interpreters for our deaf dancer. These costs are those incurred over and above those entitled to be claimed under the Government's Access to Work scheme.

**Restricted funds**

The Culture Recovery grants were fully utilised in the year, being expended on an agreed part of our core activity.

Our Culture Recovery awards enabled us to continue working despite the ongoing pressures due to the Covid pandemic; namely increased costs of making and rehearsing work with understudying to address ongoing Covid outbreaks, sign language interpreters and an access officer to support extended rehearsal time caused by covid illness, and the remounting of *Face In* by Yasmeen Godder to enable Candoco to respond to touring requests in Autumn 2021 as venues re-opened.

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2021**

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
<b>Unrestricted Funds</b>				
General fund	150,000	92,906	(92,906)	150,000
Technical	10,000	-	(10,000)	-
Sign Language Interpreter Fund	-	-	50,000	50,000
Office Equipment	5,000	-	(5,000)	-
Creative Investment fund	63,166	-	95,581	158,747
	<u>228,166</u>	<u>92,906</u>	<u>37,675</u>	<u>358,747</u>
<b>Restricted funds</b>				
ACE Uplift	24,955	12,720	(37,675)	-
	<u>24,955</u>	<u>12,720</u>	<u>(37,675)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>253,121</u>	<u>105,626</u>	<u>-</u>	<u>358,747</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	680,216	(587,310)	92,906
<b>Restricted funds</b>			
ACE Uplift	50,595	(37,875)	12,720
Culture Recovery grant	100,000	(100,000)	-
	<u>150,595</u>	<u>(137,875)</u>	<u>12,720</u>
<b>TOTAL FUNDS</b>	<u>830,811</u>	<u>(725,185)</u>	<u>105,626</u>

**21. PENSION COMMITMENTS**

The company contributes to a defined contribution pension scheme in respect of its employees and self-employed staff. The contributions payable are charged to the statement of financial activities. Pension contributions for the year amounted to £24,180 (2021: £26,771).

**22. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022 (2021: None).

