

REGISTERED COMPANY NUMBER: 02837146
REGISTERED CHARITY NUMBER: 1040524

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
CANDOCO DANCE COMPANY

CANDOCO DANCE COMPANY
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FOR THE YEAR ENDED 31 MARCH 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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		
S M Dennis	Appointed 7 December 2022	
S Di Paolo	Appointed 7 December 2022	
L Goodwin	Appointed 7 December 2022	Resigned 6 December 2023
H Irving	Resigned 30 June 2023	
S Lightbown	Resigned 15 June 2022	
D Lock	Appointed 7 December 2022	
S Lowton	Resigned 14 June 2023	
V Malin		
K Margrie		
C Waelde		
S Waters	Appointed 7 December 2022	

Auditors

Azets Audit Services
Statutory Auditor, Chartered Accountants
2nd 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 Grevi	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

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023. 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

Mission

Candoco celebrates a diverse range of artistic voices, perspectives and ways of making art, putting us at the forefront of performance, participation and conversations around dance and disability.

Vision

Candoco imagines a future dance sector where inclusive practice is best practice. Candoco aims to become the change it wants to see in the world, and we encourage that change through our artistic work and activism; locally, nationally and internationally.

Values

Candoco aims to be inclusive, caring, courageous, radically access centred, open, curious, collaborative, expansive, rigorous and enquiring.

Our Year

As detailed below this has been a busy activity year for the company. It is also the year that we had to apply for and secure our next round of National Portfolio Organisation (NPO) funding from Arts Council England. Our application was submitted in May 2022 and we received confirmation of our ongoing funding for 2023-2026 in the autumn of 2022. The amount secured was £456,130 per year, with a total funding across the funding period of £1,368,390. It is worth noting that we did apply for additional investment, as we felt strongly that our ability to deliver excellent work that was also able to pay close attention to appropriate access provisions for all staff, dancers and teachers, was difficult to achieve at our current funding level. We applied for an additional £208,911 across the 3 years but sadly this was not granted.

We did however, work with Arts Council England to name the end of 2022/2023 and all of 2023 as a transition phase for the company. The transition is not around less activity but about specifically looking at the recommendations that were made in our 360-review from Goss Consultants, and the subsequent work that the company has been doing around embedding accessible practices and approaches more fully. Below are the headlines that we are working on across 2023 and into 2024.

Looking again at our Vision, Mission, Purpose and Values.

- Considering a bold new collaborative artistic and management model that centres disabled artists' perspectives and vision across all of our work.
- More frequently centre a disabled artistic vision in our work.
- Feature in all recruitment and commissioning communications, positive action statements relating to disability and other areas of under-represented lived experience
- Interrogate our approaches in terms of access across the entire organisation and through all of our work.

We would like to thank both Paul Hamlyn Foundation and the Garfield Weston Foundation for their support this year. 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

The financial year began with the touring of Set and Reset/Reset, the restaging of Trisha Brown's seminal classic, alongside Jeanine Durning's Last Shelter. The works were performed at Brooklyn Academy of Music (BAM), New York, and Milan in partnership with Oriente Occidente in April 2022. In May 2022 Set and Reset/Reset and Last Shelter were performed at The Lowry in Salford and Set and Reset/Reset was performed at Theatre Royal Mansfield in a mixed bill led by the Learning team. In May and June 2022, the company continued to tour this double bill to Sweden, with performances at Skanes (Malmo), Stora Teatern (Gothenburg) and Vara Concert Hall (Vara).

June and July 2022 were spent creating new works with Seke Chimutengwende (the new work is called In World's Unknown) and with Annie Hanauer (the new work is called soft shell). Both works had a joint production week at the Laban Theatre in August 2022. In July 2022 Candoco participated in 'Tate Late' at Tate Modern, where Feeling Thing, by film-maker Jo Bannon was shown at the Tate's Star Cinema. This was followed by a Q and A with Jo Bannon, Charlotte Darbyshire and dancer Ihsaan de Banya. Dancer Joel Brown led workshops in 'The Tanks' at Tate Modern at the same event. In July Candoco supported Ebony Rose Dark as part of Choreodrome at The Place. Ebony Rose Dark is a visually impaired dance artist who is looking at creative methods of embedding audio description.

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

Creation and Performance – continued

In September 2022 the company toured to New York University Abu Dhabi with Set and Reset/Reset and Last Shelter). This was an excellent residency for Candoco, well supported by NYU's Artistic Director, Bill Bragin. The residency included the company leading workshops, panel discussions and talks. In September 2022 three of the company dance artists spent time at Warwick Arts Centre, with the Australian Company, Chunky Move.

In October 2022 the new works, soft shell and In World's Unknown had international previews as part of a triple bill with Set and Reset/Reset in Oslo for CODA International Dance Festival. And Set and Reset/Reset and Last Shelter were performed at the Laban Theatre. These performances marked Olivia Edington and Megan Armishaw's last performances with the company, Megan after 7.5 years and Olivia after 5.5 years.

In November 2022 we presented three evenings of work at the Lilian Baylis Studio (LBS) at Sadler's Wells. The event was entitled In Side Out and was co-curated with Sadler's Wells. The opening night, 16 November, the programme was In World's Unknown and soft shell, alongside Kat Hawkins' solo Object Permanence. The following two nights, 17 and 18 November, the programme was In World's Unknown and soft shell alongside a duet performed and choreographed by Markéta Stránská (company dancer) and Charlie Morrissey called SCÁLING. This work was commissioned by Candoco and Sadler's Wells. In this same period, Feeling Thing was featured on Sadler's Wells' digital stage. To close all three evenings, we supported Joel Brown (company dancer) to present some of his autobiographical performance research featuring song and dance in the café.

In February 2023 we held auditions seeking project dancers for the remounting of Last Shelter, five new dancers were selected. These dancers will be employed on a project basis during 23-24 to restage and perform Last Shelter.

As the financial year drew to a close core company dancers undertook research with French choreographer, Maud le Pladec, and also with disabled choreographer Barak adé Soleil who had been with Candoco throughout the year as Embodied Thinker in Residence. The research with Maud and her long-term collaborator and composer Pete Harden is towards a future commission. We also invited guest dance artist Chris Fonseca to join the process. Barak's research with the company was to explore core themes such as intersectional presence and perspective, how to fully centre and embrace access and how together to create an inclusive ecology.

Learning

Young People

Candoco was commissioned by the Unify Festival to choreograph a new work on participants from Inspire Youth Arts Mansfield. The commission was to create a 20-minute performance with 18 dancers - 6 from Inspire, 6 from Next Door Dance, 6 Candoco Teaching Artists (CTAs) with over 50% of dancers identifying as disabled. The work was choreographed by Learning Artist Producer, Jen Irons, and assisted by CTA Caroline Lofthouse, with 5 CTAs also performing in the work. The project consisted of a week long residency with the final work - You're on Mute - premiered in May 2022 at the Palace Theatre Mansfield. The evening featured performances from other local inclusive dance companies from Nottinghamshire and Lincolnshire, and a performance from with Set Reset Reset. In

Although at this time Candoco does not have a youth dance company, our work with partners continues to ensure that there is youth provision for disabled young people. Our relationship with The Place provided in-person Candoco Youth Dance classes for much of the year. Numbers since the pandemic were low but the majority disabled class was also an important training opportunity for our less experienced disabled teaching artist, Ophir Yaron, to work as Teaching Assistant alongside long-standing teachers Caroline Lofthouse and Xan Dye. This was Ophir's third term in this supporting role and was part of her development as a teaching artist and disabled leader. Disabled dance artist and teacher Dermot Farrell also alternated as teaching assistant and guest artists Kimberley Harvey and Jay Yule also led sessions. In the summer of 2022, we entered into discussions with The Place and jointly decided that classes would come to an end at October half term given low numbers and cost, it being agreed that focused one-off projects are more appealing to young people at this time.

In August 2022 Candoco collaborated for the third year with National Youth Dance Company. 12 disabled and non-disabled young people headed to Warwick University for the second year of the Candoco x NYDC Summer Residency. The artistic and pastoral team worked incredibly hard both in the lead up to and during the week to provide a positive and enriching dancing experience for the young people. From Candoco, Artistic Director Charlotte Darbyshire was there to introduce the week alongside Head of NYDC, Hannah Kirkpatrick. Charlotte facilitated the first Candoco-led session to give insight into the way Candoco works and this was followed by company dancer, Joel Brown leading a second workshop the next day. Teaching Artist, Xan Dye was in the Artistic Support team in the studio and Access Officer, Louisa Sutherland, was part of the pastoral team. Maiya Leeke was also part of the teaching team as an assistant. Her strong links to Candoco (having just finished her NSCD MA placement with the performing company), as well as the fact that she had recently been part of NYDC, meant that she could offer amazing insights into both companies, alongside sharing her knowledge and expertise as a disabled dancer and facilitator.

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

Learning – Local and National

Candoco hosts a weekly hybrid (online and in person) adult dance class at Mountview, Peckham. In the first quarter of this year the classes were taught by CTA's Vanessa Abreu and Paulina Porwollik. Participant feedback suggests they greatly enjoy the hybrid format and love connecting with people in different parts of the world. Average attendance in the first quarter was 6 people live, 8 people online, an average majority of disabled identifying participants. Online classes were attended by people from Brazil, Italy, USA and Canada. In the autumn the classes were led by Kitty Fedorec, with Charlotte Fanner supporting.

Funding was again sought from Southwark Council for Candoco's 'Day of Dance' in Peckham Square. The event took place in July 2022. At this time the name Burst was born. Burst is the week-long youth dance performance project led by CTA Caroline Lofthouse, supported by Charlotte Fanner and Maiya Leeke. The project had 14 participants, of which 11 performed a new work at the Day of Dance. The event saw approximately 1000 attendees throughout the day. It was delivered in partnership with other local companies delivering workshops, performances and films. All workshops were inclusive and included a contemporary dance warm up led by Candoco, a creative workshop led by Mountview artist Quang Kien Van and an Afrofusion workshop led by Fumi Opeyemi. The day also included performances of a specially created work for Burst participants, a performance of Temporary by AfroVibez, a performance of 'The Dance We Made' by Casson and Friends, and the chance to watch 6 inclusive dance films in 'The Snug' area inside the Atrium of Mountview.

Candoco's Teaching Artists have been delivering and facilitating a range of work in various settings throughout the year, including youth and adult classes, choreographic commissions, research and performance.

Caroline Lofthouse and Xan Dye led two cohorts of students on the Musical Theatre Foundation Course at Mountview in inclusive approaches to movement for theatre. The project was a pilot in finding other possibilities of working with Mountview and sharing learning across both organisations.

In July 2022 CTAs Xan Dye and Caroline Lofthouse led a professional development day on inclusive practice for theatre company Complicité's Associate Artists.

In August, CTAs Xan and Paulina Porwollik returned to Spotlight in Thamesmead to lead an inclusive dance taster session for young people interested in performing arts and dance. They led an intensive week of afternoon workshops for a diverse group of young people.

Other work in this year included workshops for Mountview's MA Theatre in Education and Community - An Introduction to Inclusive Practice, a masterclass to Critical Mass in Birmingham as professional development for the lead artists from the Commonwealth Games Opening ceremony, a series of inclusive workshops with young disabled theatre artists at Theatre Shed, and an online introduction to inclusive practice with secondary school teachers to Ormiston Academy teachers in the Midlands. The Learning team also worked with Trinity Laban on the restaging of STILL by Nigel Charnock (a Candoco work from 2008). The work was restaged on undergraduate BA2 students and was restaged by ex Candoco-dancers and artists Chris Owen and Vicky Malin.

Learning – International Activity

In June 2022 Kitty Fedorec (CTA) and Jen Irons (Learning Artist Producer) travelled to Montréal to spend a week residency with inclusive dance company Joe, Jack et John. This had originally been scheduled for 2020 but had been postponed because of Covid 19. The week saw a collaboration between 3 artists from Joe, Jack et John and 4 artists from local inclusive company, Corpuscule Dance.

The partnership project, 3x3, was a collaboration between Unbeaten Path (Ukraine), Arada (Turkey) and Candoco Dance Company, funded by the British Council International Collaboration Fund with Candoco as lead producer. The project was made hugely complex by the war in Ukraine and by the economic issues in Turkey, as well as the catastrophic earthquake there, but the British Council remained supportive throughout. The project was focused on bringing together disabled and non-disabled dance artists from each country, with the aim of creating 3 duets for each of the 3 partners, across 3 residencies (one in each country), with all the partners and collaborators joining together in the space on every occasion. Because of the war in Ukraine, we sought partnership support from Poland, who agreed to host Unbeaten Path's residency. The creative team on the project from the UK side were Jen Irons (producer), Charlotte Darbyshire (choreographer), Jo Bannon (dramaturg), Kimberley Harvey and Anne-Gaëlle Thiriot (dancers) and Jules Maxwell (music director). Residencies took place in the UK in November/December 2022, in Turkey in January/February 2023 and Poland in March 2023. At the end of the week in Poland, we offered a small sharing and invited a group of around 25 people to watch the duets, including staff and parents from the local community centre.

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

Learning – International Activity - continued

In March 2023 a second project between Candoco and Unbeaten Path took place in Poland. This project is a choreography and music laboratory with Unbeaten Path and Brighter Sound Manchester. This project was also delayed by invasion of Ukraine but is now back in planning stages. It aims to connect disabled and non-disabled Ukrainian dancers and musicians with UK dancers and musicians, and to provide paid employment while offering professional development skills in collaboration. Kimberley Harvey and Jen Irons led 3 online sessions with the artists in early 2023 and delivered the live lab in March 2023 in Poland.

Finally Charlotte Darbyshire and Kimberley were part of a webinar series on International Creative Leadership by disability-led performing arts organisation, Touch Compass, based in New Zealand.

Resilient and dynamic organisation

Financial position

Candoco enters 23/24 in a strong financial position with reserves at a level which enable investment in the restaging of Last Shelter and focus on investigating an ethos of radical access within our approach and structures. We continue to be able to provide support to our deaf dancer in the form of Sign Language Interpreters (costs above those covered by Access to Work) and to maintain a base-level reserve of £150,000 as a potential wind-down fund should the need arise.

Income generation from touring in 22/23 was on target, though its contribution to overall turnover remains lower than pre-pandemic, with more reliance on public funding, trusts and foundations and individual giving. Going forward, this is an area of activity that needs to be closely monitored and reimagined with a focus on how we tour and where we tour with reference to accessibility and environmental concerns.

Learning activity contributed substantially to turnover within 22/23 due to the scale and nature of our collaboration with Turkey and Ukraine and we are hugely grateful to The British Council for its significant support in making this project a reality.

We are enormously grateful to Arts Council England for its continued support, to Paul Hamlyn Foundation for its second year of funding, to Garfield Weston and our individual donors.

Going forward the challenge will continue to be meeting the rising costs of running the organisation as well as the financial implications of working and touring in a truly access-centred way despite standstill Arts Council funding. Additionally, Candoco continues to face the challenge of meeting the excess costs 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 £364,558. We maintain a volatility reserve of £150,000 and we have designated two reserve funds for Access and Creative Investment.

Leadership, governance, staff structure

The trustees continued to support the organisation robustly and we are hugely grateful for their commitment. In addition, mid-way through this financial year, we began the process of recruiting new trustees. Five new trustees, all disabled, joined the Board in early 2023.

During this year we had a change of General Manager and welcomed Angie Goddard, who had previously been our Deputy General Manager to take on this role.

Equity Diversity and Inclusion at Candoco

Candoco describes its approach as 'access-centred'. We understand that there is much more to do in this year but during this financial year, this is what it means to Candoco:

- 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.

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

Leadership, governance, staff structure - continued

As a company of disabled and non-disabled dancers, Candoco has an equity of representation in our performance company. During 2022/2023, we shifted the disabled representation on our Board to majority disabled. 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 also wanted to make a special mention to our 'Inclusive Dance Network'. Candoco continue to be part of this network, alongside Stopgap, Corali, TinArts and People Dancing. Collectively we continue to work on a research proposal to ACE that will look into the reality of opportunity and representation of disabled people in dance in the UK.

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

- Arada, Turkey
- Arts Council England
- Aspire
- British Council
- C-DARE at Coventry University
- Garfield Weston Foundation
- Mountview
- National Youth Dance Company
- Northern School of Contemporary Dance
- One Dance UK
- The Place
- Paul Hamlyn Foundation
- Sadler's Wells
- SPARK Network (Spinn Dance, Sweden; Beweggrund, Switzerland; Tanzfahig, Germany; Oriente Occidente, Italy and Coda, Norway).
- Southwark Council
- Trinity Laban
- Unbeaten Path, Ukraine
- University of Roehampton
- University of Surrey
- Warwick Arts Centre

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

Summary and looking ahead

Thanks to support from our funders and supporters and prudent management in this financial year our budget for activity in 2023/2024 is sufficient to meet the scale of our ambition.

The main focus of our touring work in the next financial year will be the planning of a new large-scale re-staging of Drumming by the choreographer Anne Teresa de Keersmaeker. This work has already had strong interest in terms of funding from Van Cleef and Arpels, and from a number of potential co-producers. The work will be made in 2024/2025 and then will tour nationally and internationally.

In 2023/2024 and into the first part of 2024/2025, Charlotte Darbyshire (Co-Artistic Director) and Joel Brown (dance artist) are participating in a programme called Creating Transformation. This programme is led by the organisation, People Make it Work, and will support Candoco as it moves through change.

Candoco is also seeking to embed more accessible approaches across all areas of our work, and there will be more focus on what this means and how we will achieve this as we move through this next financial year. New leadership will also be in place in 2023/2024. A new Executive Director will join Candoco on the 1st November 2023 and a new Co-Artistic Director (disabled only appointment) in late 2023.

Signed by:



Nicky Napier, Executive Producer
Date 6 December 2023



Charlotte Darbyshire, Artistic Director
Date 6 December 2023

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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.

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 objectives (as outlined in the 2023-2026 Business Plan), are:

1. To centre disabled artists' perspectives, lived experience and artistic voices.
2. To explore new models of operating that set expected standards for representation and radically accessible practice.
3. To develop and commission disabled choreographers.
4. To commission non-disabled choreographers with a majority disabled creative team.
5. To embed radical access into the creative process.
6. To offer a digital programme of work.
7. To demonstrate and share our learning.
8. To engage in short or longer-term bespoke projects with partners.

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.

FINANCIAL REVIEW

Year-end position

We closed the year in a strong financial position, with an unrestricted reserve of £364,558. 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 2026. This fund fluctuates depending on the programme.

Restricted Reserves

The Company currently has no Restricted Reserves.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW – continued

Financial Stability

The company has successfully steered its way through Covid 19 and emerged in a strong financial position with a good level of reserves.

22/23 saw us successfully delivering a range of performance and learning work both in the UK and overseas which resulted in strong income generation.

However, the world in which we now operate has moved on and the company is grappling with standstill funding against rising operational costs, as well as the very 'live' issue of ensuring a culture of radical access in everything we do – organisationally, creatively, in terms of how we tour – with the accompanying significant costs of this approach around time and resourcing. Additionally, we are giving thought to our environmental responsibility which can affect our ability to generate income. Going forward, these issues will continue to be an important part of discussion at trustee meetings. The continual budget review by Senior Management and Board will also ensure 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 23/24 and beyond.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Declaration of interest

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

Governance

In 2022/23, the day-to-day management of the charity was delegated to the Executive Team comprising Artistic Director and Executive Producer. These positions were occupied during the year as follows:

Artistic Director: Charlotte Darbyshire
Executive Producer: Nicky Napier

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
FOR THE YEAR ENDED 31 MARCH 2023**

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 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 2023/2024 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.

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 2023**

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 6 Dec 2023 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)**

Opinion

We have audited the financial statements of Candoco 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, 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 other information comprises the information included in the 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, 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)

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' 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

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

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- 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 charitable 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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Date: 18 December 2023

CANDOCO DANCE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	523,799	10,000	533,799	665,175
Charitable activities	4				
Performances		103,378	-	103,378	68,523
Education		162,750	-	162,750	66,081
Investment income	5	1,195	-	1,195	18
Other income	6	100,937	-	100,937	83,160
Total		892,059	10,000	902,059	882,957
EXPENDITURE ON					
Raising funds	7	38,704	-	38,704	72,736
Charitable activities	8				
Performances		505,666	-	505,666	532,813
Education		366,845	10,000	376,845	252,441
Total		911,215	10,000	921,215	857,990
NET INCOME/(EXPENDITURE)		(19,156)	-	(19,156)	24,967
Transfers between funds	20	-	-	-	-
Net movement in funds		(19,156)	-	(19,156)	24,967
RECONCILIATION OF FUNDS					
Total funds brought forward		383,714	-	383,714	358,747
TOTAL FUNDS CARRIED FORWARD		364,558	-	364,558	383,714

The notes form part of these financial statements

**BALANCE SHEET
AT 31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	14	11,513	10,163
CURRENT ASSETS			
Debtors	15	155,760	156,777
Investments	16	131,339	130,458
Cash in hand		<u>151,416</u>	<u>270,509</u>
		438,515	557,744
CREDITORS			
Amounts falling due within one year	17	<u>(85,470)</u>	<u>(184,193)</u>
NET CURRENT ASSETS		<u>353,045</u>	<u>373,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>364,558</u>	<u>383,714</u>
NET ASSETS		<u>364,558</u>	<u>383,714</u>
FUNDS	20		
Unrestricted funds		364,558	383,714
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>364,558</u>	<u>383,714</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 6 December 2023 and were signed on its behalf by:



.....
C Waelde – Vice-Chair

CANDOCO DANCE COMPANY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

		2023 £	2022 £
Cash flows from operating activities:	Notes		
Cash generated from operations	1	<u>(114,014)</u>	<u>62,862</u>
Net cash provided by (used in) operating activities		<u>(114,014)</u>	<u>62,862</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>(5,393)</u>	<u>(7,293)</u>
Interest received		<u>1,195</u>	<u>18</u>
Net cash provided by (used in) investing activities		<u>(4,198)</u>	<u>(7,275)</u>
Change in cash and cash equivalents in the reporting period		<u>(118,212)</u>	<u>55,587</u>
Cash and cash equivalents at the beginning of the reporting period		<u>400,967</u>	<u>345,380</u>
Cash and cash equivalents at the end of the reporting period		<u><u>282,755</u></u>	<u><u>400,967</u></u>
Cash and cash equivalents consists of:			
Cash at bank		<u>151,416</u>	<u>270,509</u>
Short term deposits	16	<u>131,339</u>	<u>130,458</u>
Cash and cash equivalents at the end of the reporting period		<u><u>282,755</u></u>	<u><u>400,967</u></u>

The notes form part of these financial statements

CANDOCO DANCE COMPANY
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(19,156)	24,967
Adjustments for:		
Depreciation charges	4,043	3,568
Interest received	(1,195)	(18)
Decrease/(Increase) in debtors	1,017	(49,210)
(Decrease) in creditors	<u>(98,723)</u>	<u>83,555</u>
Net cash provided by (used in) operating activities	<u>(114,014)</u>	<u>62,862</u>

CANDOCO DANCE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 22/23 accounts together with the 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 and that adequate reserves will be carried into 24/25 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 2023

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 2023**

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 2023 £	Total 2022 £
Core grants receivable	508,463	10,000	518,463	612,297
Donations and gifts	<u>15,336</u>	<u>-</u>	<u>15,336</u>	<u>52,878</u>
	<u>523,799</u>	<u>10,000</u>	<u>533,799</u>	<u>665,175</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Performance fees	103,378	68,523
Education fees	<u>162,750</u>	<u>66,081</u>
	<u>266,128</u>	<u>134,604</u>

5. INVESTMENT INCOME

	2023 £	2022 £
Bank interest receivable	<u>1,195</u>	<u>18</u>

6. OTHER INCOME

	2023 £	2022 £
Job retention scheme	-	36,657
Other	<u>100,937</u>	<u>46,503</u>
	<u>100,937</u>	<u>83,160</u>

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

7. RAISING FUNDS

	2023 £	2022 £
Staff costs	21,915	49,483
Direct costs	-	-
Support costs	<u>16,789</u>	<u>23,253</u>
	<u>38,704</u>	<u>72,736</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 9) £	Totals £
Performances	422,310	83,356	505,666
Education	<u>327,110</u>	<u>49,735</u>	<u>376,845</u>
	<u>749,420</u>	<u>133,091</u>	<u>882,511</u>

In 2022, the total charitable activities costs of £785,254 were split £626,988 Direct costs and £158,266 Support costs.

9. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Raising funds	10,733	6,056	16,789
Performances	34,201	49,155	83,356
Education	<u>24,955</u>	<u>24,780</u>	<u>49,735</u>
	<u>69,889</u>	<u>79,991</u>	<u>149,880</u>

In 2022, the total support costs of £181,519 were split £95,875 Other and £85,644 Governance costs.

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

	2023 £	2022 £
Rent and room hire	25,326	35,696
Sundries	5,689	8,104
Communication costs	14,492	23,718
Wages	58,681	61,156
Accountancy fees	1,272	2,077
Auditors' remuneration	5,000	5,500
Auditors' remuneration for non-audit work	3,469	2,287
Insurance	6,250	5,559
Telephone	683	426
Printing, post and stationary	132	756
Other costs	9,585	7,766
Depreciation of tangible fixed assets	4,044	3,568
Professional fees	-	10,475
Training	12,062	11,837
Travel	57	1,642
Foreign exchange	3,138	952
	<u>149,880</u>	<u>181,519</u>

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	5,000	5,500
Other non-audit services	3,469	2,287
Depreciation - owned assets	4,044	3,568
Operating lease rentals	<u>25,326</u>	<u>35,696</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no other trustees' who received remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	2023	2022
	£	£
Salaries and wages	471,839	491,677
Social security costs	26,884	26,389
Other pension costs	<u>21,877</u>	<u>24,180</u>
	<u>520,600</u>	<u>542,246</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	5	4
Part-time staff	<u>6</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 (2022: 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 £99,606 (2022: £108,662).

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2022)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	565,175	100,000	665,175
Charitable activities			
Performances	68,523	-	68,523
Education	66,081	-	66,081
Investment income	18	-	18
Other income	<u>83,160</u>	<u>-</u>	<u>83,160</u>
Total	782,957	100,000	882,957
EXPENDITURE ON			
Raising funds	72,736	-	72,736
Charitable activities			
Performances	504,634	28,179	532,813
Education	<u>180,620</u>	<u>71,821</u>	<u>252,441</u>
Total	757,990	100,000	857,990
NET INCOME/(EXPENDITURE)	24,967	-	24,967
Transfers between funds	-	-	-
Net movement in funds	24,967	-	24,967
RECONCILIATION OF FUNDS			
Total funds brought forward	358,747	-	358,747
TOTAL FUNDS CARRIED FORWARD	<u>383,714</u>	<u>-</u>	<u>383,714</u>

14. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2022	61,136
Additions	5,393
Disposals	<u>-</u>
At 31 March 2023	<u>66,529</u>
DEPRECIATION	
At 1 April 2022	50,973
Charge for year	4,043
Eliminated on disposal	<u>-</u>
At 31 March 2023	<u>55,016</u>
NET BOOK VALUE	
At 31 March 2023	<u>11,513</u>
At 31 March 2022	<u>10,163</u>

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,100	35,444
Other debtors	20,067	37,964
VAT	5,420	508
Prepayments and accrued income	<u>129,173</u>	<u>82,861</u>
	<u>155,760</u>	<u>156,777</u>

16. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Other	<u>131,339</u>	<u>130,458</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	19,767	18,640
Other tax and social security	8,649	8,007
Other creditors	36	685
Accruals and deferred income	<u>57,018</u>	<u>156,861</u>
	<u>85,470</u>	<u>184,193</u>

Deferred income

	2023	2022
	£	£
Balance at 1 April 2022	77,578	23,350
Amount released to incoming resources	(77,578)	(23,350)
Amount deferred in year	<u>800</u>	<u>77,578</u>
Balance at 31 March 2023	<u>800</u>	<u>77,578</u>

Deferred income relates to income received during the year for one learning project with the New Wolsey Theatre.

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

18. LEASING AGREEMENTS

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

	Land and Buildings	
	2023	2022
	£	£
Due within one year	8,600	32,000
Due between one and five years	11,825	74,050
	<u>20,425</u>	<u>106,050</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	11,513	-	11,513	10,163
Current assets	438,515	-	438,515	557,744
Current liabilities	(85,470)	-	(85,470)	(184,193)
	<u>364,558</u>	<u>-</u>	<u>364,558</u>	<u>383,714</u>

20. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
General fund	150,000	(19,156)	19,156	150,000
Technical	-	-	-	-
Sign Language Interpreter Fund	50,000	-	-	50,000
Office Equipment	-	-	-	-
Creative Investment fund	183,714	-	(19,156)	164,558
	383,714	(19,156)	-	364,558
Restricted funds				
Day of Dance	-	-	-	-
	-	-	-	-
TOTAL FUNDS	<u>383,714</u>	<u>(19,156)</u>	<u>-</u>	<u>364,558</u>

CANDOCO DANCE COMPANY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	892,059	(911,215)	(19,156)
Restricted funds			
Day of Dance	10,000	(10,000)	-
TOTAL FUNDS	<u>902,059</u>	<u>(921,215)</u>	<u>(19,156)</u>

General funds

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

- The Paul Hamlyn Foundation which continued to support the company through a period of organisational change in which we seek to increase representation of disabled and ethnically diverse communities across the team as well as promote Equality Diversity and Inclusivity training and learning.
- Garfield Weston Foundation which supported the company with a one-off grant to help meet the gap in our income generation as we recover from the long-term effects that the Covid pandemic has had on the company.

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 company gratefully received a grant of £10,000 from Southwark Borough Council to support activity within Candoco's local community of Peckham with a Day of Dance, offering free engagement opportunities to participate in workshops, enjoy outdoor performances and create work.

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	782,957	(757,990)	24,967
Restricted funds			
Culture Recovery Fund	<u>100,000</u>	<u>(100,000)</u>	<u>-</u>
TOTAL FUNDS	<u><u>882,957</u></u>	<u><u>(857,990)</u></u>	<u><u>24,967</u></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 £21,877 (2022: £24,180).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 (2022: None).

CANDOCO DANCE COMPANY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND ENDOWMENTS

	2023 £	2022 £
Donations and legacies		
Individual donations	15,336	52,878
ACE National Portfolio funding	456,130	456,130
Culture Recovery Grant	-	100,000
Paul Hamlyn Foundation	42,333	21,167
Esmée Fairbairn Foundation	-	35,000
Garfield Weston Foundation	10,000	-
Southwark Council	<u>10,000</u>	<u>-</u>
	533,799	665,175
Investment income		
Bank interest receivable	1,195	18
Charitable activities		
Performance fees	103,378	68,523
Education fees	<u>162,750</u>	<u>66,081</u>
	266,128	134,604
Other income		
Job Retention Scheme	-	36,657
Other incoming resources	<u>100,937</u>	<u>46,503</u>
Total incoming resources	902,059	882,957

EXPENDITURE

Raising funds		
Wages	<u>21,915</u>	<u>49,483</u>
	21,915	49,483
Charitable activities		
Wages	440,004	431,607
Direct costs - Performances	117,470	115,538
Direct costs - Education	<u>191,946</u>	<u>79,843</u>
	749,420	626,988
Support costs		
Rent and room hire	25,326	35,696
Telephone	683	426
Printing, Post and stationery	132	759
Sundries	5,689	8,104
Recruitment	2,865	1,112
Repairs and maintenance	4,516	4,169
Subscriptions and publications	<u>550</u>	<u>534</u>

CANDOCO DANCE COMPANY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Bank charges	748	860
Communication costs	14,492	23,718
Depreciation	4,044	3,568
Wages	58,681	61,156
Auditors' remuneration	5,000	5,500
Auditors' remuneration for non audit work	3,469	2,287
Insurance	6,250	5,559
Legal and Professional	-	10,475
Accountancy fees	1,272	2,077
Board expenses	906	1,091
Training	12,062	11,837
Travel	57	1,642
Foreign exchange	3,138	952
	<u>149,880</u>	<u>181,519</u>
Total resources expended	<u>921,215</u>	<u>857,990</u>
Net income/(expenditure)	<u>(19,156)</u>	<u>24,967</u>