

REGISTERED COMPANY NUMBER: 02837146  
REGISTERED CHARITY NUMBER: 1040524

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
CANDOCO DANCE COMPANY

**CANDOCO DANCE COMPANY**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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	Page
Report of the Trustees (Including the Executive Report)	1 to 11
Report of the Independent Auditors	12 to 14
Statement of Financial Activities	15
Balance Sheet	16
Cash Flow Statement	17
Notes to the Cash Flow Statement	18
Notes to the Financial Statements	19 to 28
Detailed Statement of Financial Activities	29 to 30

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

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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	Resigned 19 June 2024
S M Dennis	
S Di Paolo	
L Goodwin	Resigned 6 December 2023
H Irving	Resigned 30 June 2023
D Lock	
S Lowton	Resigned 14 June 2023
V Malin	Resigned 14 March 2024
K Margrie	
A Nandi	Appointed 19 June 2024
C Waelde	
S Waters	

**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**

Stine Nilsen	Pedro Machado
Alistair Spalding CBE	Arlene Phillips CBE

**Founding Patron**

Celeste Dandeker-Arnold OBE

**Key management:**

**Co-Artistic Directors**

Charlotte Darbyshire	to December 2023
Dominic Mitchell	from January 2024
Raquel Mesegeur Zafe	from January 2024

**Executive Producer**

Nicky Napier	to October 2023
Dr Dima Mekdad	from November 2023

REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)  
FOR THE YEAR ENDED 31 MARCH 2024

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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 2024. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

## EXECUTIVE REPORT

### Mission

Candoco is at the forefront of dance and disability. We generate innovative dance performances and educational opportunities for a more equitable future.

- We honour the rich history of Candoco's past, whilst paving the way for intersectional models of inclusivity that centre lived experience.
- We support and commission work by disabled, queer and global majority choreographers. We seek to address an imbalance historically within our organisation and the wider sector.
- We support dancers from youth to elders, and create intergenerational experiences.
- We create meaningful dance experiences with our local community.
- We recognise the strength in collaboration and work closely with partners to leverage sector-wide change.

### Vision

When we imagine a liberated future, there are no barriers in performance arts.

- At Candoco, we imagine an equitable world that provides artistic growth for disabled artists.
- We envision an arts sector where full accessibility is no longer a radical act.
- Our vision embraces freedom through recognising intersectionality.
- We believe performance practices have the ability to culturally transform society in profound ways.

### Values

- **Liberation:** Generating a sense of freedom, autonomy and joy by removing oppressive barriers.
- **Integrity:** Striving to align our actions with our intentions, both within and beyond the dance studio and stage.
- **Creativity:** Developing environments that encourage artistry and problem-solving.
- **Learning:** Actively and continuously interrogating best practices within our ways of working.
- **Collaboration:** Working together to generate innovative solutions

### 2023-24 Overview

This has been the first year of delivery against our agreed objectives and activities as part of our NPO 2023-2026 funding agreement. The value of this agreement equates to £456,130 per year (£1,368,390 over the three year funding period).

This year, Candoco expanded its presence both locally and internationally, engaging diverse communities through innovative projects and performances, from our local borough of Southwark in London, across the UK, and internationally to Europe and North America with our touring productions. Additionally we led residencies and performances in Singapore, Toronto, and multiple European cities, reaching new audiences and furthering our commitment to inclusive dance.

Alongside this activity, with Arts Council agreement, Candoco focused time on organisational development and recruitment in this financial year. As part of this, Candoco formed a new leadership team, returning to majority disabled leadership for the first time since the departure of our founder, Celeste Dandeker-Arnold. Our newly appointed Co-Artistic Directors, Raquel Meseguer and Dominic Mitchell joined us in December 2023 bringing a rich blend of lived experience of disability alongside professional expertise in choreography, inclusive dance education, and the creation of liberatory, anti-ableist, anti-racist, and equitable spaces. Their leadership, in collaboration with Dima Mekdad, who became Executive Director in November 2023 and is deeply rooted in social justice, has infused fresh, sharp perspectives into our enduring commitment to diversity, inclusion, and equity. Together, they have driven forward innovative, actionable approaches that not only reflect but elevate our mission and values.

REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)  
FOR THE YEAR ENDED 31 MARCH 2024

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2023-24 Overview – continued

To support the cultural and philosophical shift needed, Candoco joined the cohort of a Creative Transformation Programme (CTP), run by change experts - People Make it Work. This is an 18-month programme, that also includes ongoing support from the People Make it Work team, as well as online resources for all of Candoco staff to access.

**Headline statistics for the year:**

**Staffing**

Total number of disabled staff/artists employed/contracted - 20 (of which 12 were artists)

Total number of artists contracted/employed - 20

Total number of disabled trustees - 5 (of 7 trustees)

**Performance**

Total number of new commissions - 1

Total number of performances - 34 (of which 9 were international)

Total estimated audience - 6219 (of which 2702 were international)

**Participation**

Total number of workshops/sessions delivered - 64 (of which 17 were online)

Total estimated in-person participants - 912 (of which 111 were online)

**Digital Presence**

Total website users - c13,000, (c6000 engaged sessions with an average engagement time of around 2 minutes)

Average number of followers on Instagram - 11,500

Average number of followers on Facebook - 32,000

Average number of followers on Twitter - 17,000, with an engagement rate of 2-3%

Average number of followers on Linked In - 1,000

Total YouTube views - c.22,000, around 2000 subscribers

**Creation, Performance and Learning**

*Local and National*

In this financial year we continued to build a presence in Southwark, with specific attention on our non-professional delivery strands of work with adults and young people. We built on our previous work with our Southwark funded 'Day of Dance' and partnered with British Youth Music Theatre (BYMT) to deliver a week-long residency with disabled and non-disabled young people, called 'Burst!', delivered by Candoco teaching artists and artists from BYMT. The final performance was made by the participants as part of the residency and performed at Candoco's Day of Dance 2023 held in Peckham Square. This was our 3rd annual day of dance: a free, outdoor, inclusive dance festival featuring free workshops and performances. These included Candoco's *I think we should start over*, choreographed by Jamaal Burkmaar and *Barracks* by Afrovibes. The day brought an audience of over 650 people and 49 people participating in our free workshops.

Our hybrid in-person/online adult classes at Mountview remained popular with a dedicated group from around the world attending weekly, and occasional drop-ins from new members.

Highlights of our residency and workshop programme include:

- A summer intensive at The Place, inspired by our duet, *I think we should start over*
- A residency led by company dancer Anna Seymour, also at The Place
- A workshop for the University of Southern Mississippi
- Workshops introducing inclusive practice to students at both the BRIT school and Mountview Theatre Academy

We continued to build on our relationship and partnership with Independent Dance (ID) and this year held two residency weeks at Siobhan Davies Dance Studios in partnership with ID. These were led by company dancers and well-attended by independent dancers. During these two residencies we also performed our current repertory work *Last Shelter*.

We were delighted to make a new duet for outdoor settings this year. The duet was choreographed by Jamaal Burkmaar, in collaboration with performers Caroline Lofthouse and Maiya Leeke and with Vanessa Abreu as understudy. The duet *I think we should start over* was performed at festivals across the UK, often with a workshop programme to accompany the performances. 27 performances were delivered at festivals including the Norfolk and Norwich Festival, Brighton Festival, Northern Ballet, Wilderness Festival and Greenwich and Docklands international festival.

REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)  
FOR THE YEAR ENDED 31 MARCH 2024

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**Creation, Performance and Learning – continued**

We also supported (financially, through mentoring and production support) three disabled artists to make work.

Xan Dye developed their work STIMMING, performed at The Place in September 2023. Xan is a neuroqueer artist and is also a Candoco Teaching Artist.

Ebony Rose Dark is a visually impaired artist who we continue to support, as they embark on a continuation of their research.

Kimberley Harvey, our Youth Development Manager and an independent dance artist, together with Anne-Gaelle Thiriot, a Candoco Teaching Artist, re-worked and performed their new duet as part of the Liberty Festival in Croydon in September 2023.

**International**

In October 2023 Jamaal Burkmaar's *I think we should start over* was performed in Toronto at Fall for Dance North Festival with an accompanying programme of workshops.

This was the final year of touring for our main company work *Last Shelter* by Jeanine Durning. The piece was reworked with 5 new independent dance artists joining our company dancers and was performed in Bremen as part of Mittenmang Festival; in Banska Bystrica - Slovakia; at the Peace Festival in Osnabruck; in Mainz as part of the Grenzenlos Kultur Festival; and in Malta, in partnership with Arts Council Malta at Theatre Next Door. Each of these international engagements was accompanied by workshops and talks. In Malta our residency was particularly extensive, with the week-long visit involving Candoco dancers working with local independent choreographers.

In April 2023, two Candoco artists led a residency at the Esplanade - Theatres on the Bay, Singapore. They created a 30-minute piece with disabled and non-disabled dancers, using their own practice and some *Last Shelter* principles. This was part of a new inclusive festival weekend the theatre had launched. The work was performed three times.

Two of our films, *Feeling Thing* and *Unspoken Spoken* were shown at the Luminous Festival in China. And in Autumn 2023 Charlotte Darbyshire, Anna Seymour and guest artist Billy Gigurtist led a residency with Share Music in Sweden, entitled Crossing Motion.

**Research and Special Projects**

Our focus has been to prepare for a new work in the financial year 2024/2025, a commission in partnership with Dan Daw Creative Projects. We are very grateful to the Cockayne Foundation which is supporting the making of this work. The new DDCP commission will premiere in Spring 2025.

Kat Hawkins (independent researcher) partnered with Candoco as part of their PhD research. Kat is looking at the role of the understudy in inclusive dance and aims to complete their PhD in 2024-2025.

Barak ade Soleil, who had been our Embodied Thinker in Residence for a period of time in 2022-2023, finished their residency with us at the beginning of this year. Barak worked with the senior leadership team to reimagine a more radical and intersectional approach to our work, and also held sessions with the dancers and staff team. Our work with Barak fed into our impetus to engage on the Creative Transformation Programme, led by People Make it Work.

This year we connected three independent disabled artists - Kat Hawkins, Kimberley Harvey and Welly O'Brien – with C-DaRE (the department for dance research in Coventry) and Nottingham University, supporting both to explore artistic practices and their interaction with new technologies.

We continue to have a close relationship with the Inclusion in Dance Network. An outcome has included a working group comprising Candoco, Stopgap, Corali, TIN Arts and People Dancing. The group has made an application to Arts Council England to support a research project to identify barriers and increase the presence and representation by disabled people in the dance workforce.

**Access**

This year we increased our commitment to inclusion and accessible approaches for our audiences by further embedding the aesthetics of access into all new work and embracing all forms of access provision within and around our performances. We work with venues to promote and demand the most inclusive performance experience possible. We consistently advocate for relaxed performances, audio description, captioning and BSL interpretation to be provided as standard.

**CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**  
**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Resilient and dynamic organisation**

*Financial position*

As with a significant number of arts organisations, Candoco has found that the effect of the Covid crisis has been felt most keenly financially in this first full operational year following the pandemic. The reverberations of the global pandemic have necessitated venues and partners to reassess financial priorities, sometimes within a context of substantially reduced funding and/or reserves. Coupled with the economic downturn, Candoco has faced difficulty in generating its usual levels of earned income in 2023-24. The company has also found that in the busy-ness of the work needed to undertake the required organisational development, we have not had the capacity to fundraise at our usual level, leaving the company unable to meet fundraising targets for Trust and Foundation funding.

The ability to deliver dance work inclusively whilst tackling barriers experienced by disabled artists is costly and we are therefore grateful to be supported by ACE within the National Portfolio and to be in receipt of regular core funding which enables us to keep operational. We are, however, also conscious that our grant has remained at standstill since 2021-22 whilst the cost of living crisis and pandemic have driven inflation and costs upward.

The company is now poised to return to full capacity with a refreshed team with fundraising firmly on the agenda.

We are extremely grateful to the Cockayne Foundation which has allowed us to reallocate a £20,000 grant to the 2024-25 commission.

Additionally, we have been able to maintain our Creative Investment fund to enable us to invest in the new commission in 2024-25, which will itself generate earned income looking ahead to 2025-26.

An actively involved Board and Finance Committee scrutinise financial planning carefully, and Candoco is extremely grateful to have their support with both their time and expertise.

*Leadership, governance, staff structure*

The trustees continued to support the organisation, and we are grateful for their commitment to our work and our future vision. As the year closes the following trustees are in place: Nelson Abbey, Sarah-Mace Dennis, Stefania Di Paolo, David Lock, Kez Margrie, Charlotte Waelde (Acting Chair) and Stuart Waters.

The executive leadership of an Executive Director and two Co-Artistic Directors is supported by the General Manager, Head of Finance and Head of Programme to form the senior management team.

*Equity Diversity Justice and Inclusion at Candoco*

In the light of the Goss Report in March 2022, Candoco has embarked on a transformational journey. This yielded our first majority disabled Board of Trustees. Furthermore, 2023/24's final months were a turning point for the company with new leadership of black and/or Global Majority heritage since its founding. It is also the first artistic leadership with lived experience of disability since 2007 when Celeste Dandeker retired. This change in leadership has influenced the direction of the company with a newly charged and challenging mission and vision.

With this transition, Candoco strives for equity while acknowledging the larger systems in which the company operates. Candoco will continue to do its best for our dancers, practitioners and all Candoco community members.

REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)  
FOR THE YEAR ENDED 31 MARCH 2024

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**Resilient and dynamic organisation – continued**

*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:

- Arts Council England
- British Council
- British Youth Music Theatre
- C-DaRE at Coventry University
- Garfield Weston Foundation
- Independent Dance, London
- Inspire, Nottingham
- Mountview, London
- Northern School of Contemporary Dance, Leeds
- One Dance UK
- The Place, London
- Paul Hamlyn Foundation
- Sadler's Wells Theatre, London
- SPARK Network (Spinn Dance, Sweden; Beweggrund, Switzerland; Tanzfahig, Germany; Oriente Occidente, Italy and Coda, Norway).
- Southwark Council, London
- Trinity Laban, London
- Share Music, Sweden

*Future Plans*

As we reflect on over 30 years as a cutting-edge repertory dance company performing on the world's leading stages, we also acknowledge that this ambition has sometimes come at a cost for the disabled dancers and peers we exist to support. The world we operate in and the models we rely on, often do not yet fully centre accessibility or adequately recognise the intersectional barriers that both disabled and non-disabled people face. With disabled leadership now in place we are striving for greater clarity, understanding, and transparency in both our successes and challenges. We are committed to re-evaluating our operating models to better prioritise accessibility and equity, ensuring the well-being of all our dancers and peers. By adopting more flexible approaches that recognise learning disabilities, invisible disabilities, and neurodivergence—alongside physical disabilities—and by deepening our understanding of intersectional barriers, we aim to create a healthier, more supportive environment aligned with our mission to champion inclusive practices in the arts.

Looking to the future we will::

- Reorganise ourselves to create a future-focused, adaptive operational and delivery model that is both 'people positive'—cultivating trust over control—and 'complexity conscious'—embracing the inherent complexities of life rather than relying on rigid formulas, enabling us to build a dance company that meets the demands of today and tomorrow, rather than those of the past.
- Work to dismantle ableist structures and intersectional barriers in a quest to truly embrace inclusion..
- Establish the conditions for disabled artists and choreographers to do their best work within Candoco.
- Create fully accessible programmes of work that a diverse and intersectional audience can access.
- Work towards a financial model which adequately resources our ambition.



**CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**  
**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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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.

**Delivery of Charitable Objectives & 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 Policy & Year End Position**

*Year-end position*

We closed the year in a strong financial position, with an unrestricted reserve of £274,777. 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 a fund to support Access costs and a Creative Investment Fund to support creative activity. This latter fund fluctuates depending on the programme.

*Restricted Reserves*

The Company currently has no Restricted Reserves.

**CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)**  
**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## **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 2023/24, the day-to-day management of the charity was delegated to the Executive Team comprising Artistic Directors and Executive Director. These positions were occupied during the year as follows:

Artistic Director:	Charlotte Darbyshire to December 2023, Dominic Mitchell and Raquel Meseguer Zafe from January 2024
Executive Director:	Nicky Napier to October 2023, Dr Dima Mekdad from November 2023

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, Head of Programme 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 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.

### **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:

- An increasingly difficult funding climate and overstretched market and consequent 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 a focus across the team in 24-25 on fundraising to support core costs, after limited fundraising in 23-24 during the company's period of organisational change. A contingency is applied against income to absorb modest shortfalls in income targets, which together with prudent timing of committed spend, lowers the risk of exposure. The company maintains £150,000 of reserves and trustees do not allow activity which would see this fund eroded.

- Politicised landscape, ethical fundraising and reputational impact

As the need for ethical funding becomes increasingly critical, it is essential to scrutinise not only our direct funding sources but also those of our partners. The risk of 'culture-washing'—where unethical entities use arts funding to improve their public image—requires us to be vigilant. While it may not always be as simple as refusing or not applying for direct funding, we must also be aware of the reputational risks posed by affiliations with partners whose funding practices may not align with our values. We are committed to continuously evaluating these relationships and maintaining transparency in our funding choices.

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Risk Management – continued**

- Rising costs of operations and activity

The senior leadership team reports at regular intervals to the Board with finance forecasts being submitted at points of significant change.

As much as possible, the company commits to activity only once adequate funds have been raised, and always within the limits of its reserves.

A cashflow is maintained and reviewed at regular intervals and quarterly at minimum.

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 and wider staff team.

Significant organisational change occurred during 2023-24 which took substantial consideration, time and effort. The team is now embedded following company investment in a tailored organisational change management process. The new leadership team has led the implementation of a reinvigorated artistic vision and values. Progress will continue to be monitored and measured carefully by the Board. As part of future-proofing, the company will continue to remain vigilant to the need for succession planning.

- The cost of providing an equitable working environment for staff, dancers, collaborators and participants.

The company has made a sea-change in its approach to equity and access. It has always been inclusive in its representation of disabled and non-disabled dancers, but it now seeks to truly centre a disabled perspective. However, this does mean asks to funders can be high which can be off-putting. Venues are often not able to fully meet access riders and the Government Access to Work scheme offers some subsidy but rarely enough to cover the need. As a consequence, providing equity and access remains a balancing act between ambition and financial resourcing. An inability to fully meet the former threatens our integrity; overstretching ourselves financially threatens our stability and sustainability.

The company will remain pragmatic and realistic about what it can offer.

- Support for disabled representation

Delivering high-level inclusive work for disabled dancers is central to our mission, but it also carries reputational risks if it fails to fully support the needs of disabled artists, or inadvertently reinforces barriers. To mitigate this, we strive to achieve authentic representation in all our projects. We recognise the importance of consistently engaging disabled artists not only as participants but as leaders and decision-makers, ensuring our work reflects the values we promote. This ongoing dedication helps us protect our reputation as a pioneer of inclusive practices in the arts.

- The impact of being outside the European Union on our ability to recruit artists and staff and to tour in the EU.

This is an ongoing issue as costs of EU touring have risen, as have the costs of employing EU dancers for whom working visas are now necessary alongside the restrictions that the visas bring. The rising costs and complexity of importing a UK-based company for overseas venues have also reduced the profit margin on our performance programme.

The company will continue to push for the best possible fees and play its part in the training of UK based dancers.

**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.

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)  
FOR THE YEAR ENDED 31 MARCH 2024**

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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 30/10/2024 and signed on its behalf by:



Charlotte Waelde  
Acting 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 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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)**

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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 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)**

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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.

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: .....

**CANDOCO DANCE COMPANY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	492,346	10,000	502,346	533,799
<b>Charitable activities</b>	4				
Performances		84,421	-	84,421	103,378
Education		16,992	-	16,992	162,750
Investment income	5	2,784	-	2,784	1,195
Other income	6	71,059	-	71,059	100,937
<b>Total</b>		<b>667,602</b>	<b>10,000</b>	<b>677,602</b>	<b>902,059</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	52,182	-	52,182	38,704
<b>Charitable activities</b>	8				
Performances		453,634	-	453,634	505,666
Education		251,567	10,000	261,567	376,845
<b>Total</b>		<b>757,383</b>	<b>10,000</b>	<b>767,383</b>	<b>921,215</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(89,781)</b>	<b>-</b>	<b>(89,781)</b>	<b>(19,156)</b>
<b>Transfers between funds</b>	20	-	-	-	-
<b>Net movement in funds</b>		<b>(89,781)</b>	<b>-</b>	<b>(89,781)</b>	<b>(19,156)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		364,558	-	364,558	383,714
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>274,777</b>	<b>-</b>	<b>274,777</b>	<b>364,558</b>

The notes form part of these financial statements



**BALANCE SHEET**  
**AT 31 MARCH 2024**

	Notes	<b>2024</b> <b>£</b>	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	14	10,969	11,513
<b>CURRENT ASSETS</b>			
Debtors	15	141,546	155,760
Investments	16	73,888	131,339
Cash in hand		<u>89,001</u>	<u>151,416</u>
		304,435	438,515
<b>CREDITORS</b>			
Amounts falling due within one year	17	<u>(40,627)</u>	<u>(85,470)</u>
<b>NET CURRENT ASSETS</b>		<u>263,808</u>	<u>353,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>274,777</u>	364,558
<b>NET ASSETS</b>		<u><u>274,777</u></u>	<u><u>364,558</u></u>
<b>FUNDS</b>	20		
Unrestricted funds		<u>274,777</u>	364,558
Restricted funds		<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u><u>274,777</u></u>	<u><u>364,558</u></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 30/10/2024 and were signed on its behalf by:



.....  
C Waelde –Acting Chair

**CANDOCO DANCE COMPANY**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		<b>2024</b>	2023
	Notes	£	£
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	(119,262)	(114,014)
<b>Net cash provided by (used in) operating activities</b>		<b>(119,262)</b>	<b>(114,014)</b>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(3,388)	(5,393)
Interest received		2,784	1,195
<b>Net cash provided by (used in) investing activities</b>		<b>(604)</b>	<b>(4,198)</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(119,866)</b>	<b>(118,212)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>282,755</b>	<b>400,967</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>162,889</u></b>	<b><u>282,755</u></b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank		89,001	151,416
Short term deposits	16	73,888	131,339
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>162,889</u></b>	<b><u>282,755</u></b>

The notes form part of these financial statements

**CANDOCO DANCE COMPANY**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	(89,781)	(19,156)
<b>Adjustments for:</b>		
Depreciation charges	3,932	4,043
Interest received	(2,784)	(1,195)
Decrease/(Increase) in debtors	14,214	1,017
(Decrease) in creditors	<u>(44,843)</u>	<u>(98,723)</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>(119,262)</u></b>	<b><u>(114,014)</u></b>

**CANDOCO DANCE COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

**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 23/24 accounts together with the budget for 24/25, 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. Careful monitoring of cashflow and the securing of income before funds are committed to a number of identified projects in-year, will ensure that the company maintains, at minimum, its £150,000 volatility reserve.

**(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

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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 2024**

**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 2024 £	Total 2023 £
Core grants receivable	456,130	10,000	<b>466,130</b>	518,463
Donations and gifts	<u>36,216</u>	<u>-</u>	<u><b>36,216</b></u>	<u>15,336</u>
	<u><b>492,346</b></u>	<u><b>10,000</b></u>	<u><b>502,346</b></u>	<u><b>533,799</b></u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2024 £	2023 £
Performance fees	84,421	103,378
Education fees	<u>16,992</u>	<u>162,750</u>
	<u><b>101,413</b></u>	<u><b>266,128</b></u>

**5. INVESTMENT INCOME**

	2024 £	2023 £
Bank interest receivable	<u>2,784</u>	<u>1,195</u>

**6. OTHER INCOME**

	2024 £	2023 £
Other	<u>71,059</u>	<u>100,937</u>
	<u><b>71,059</b></u>	<u><b>100,937</b></u>

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. RAISING FUNDS**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Staff costs	31,417	21,915
Support costs	<u>20,765</u>	<u>16,789</u>
	<u><b>52,182</b></u>	<u><b>38,704</b></u>

**8. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Totals</b>
	<b>£</b>	<b>(See note 9)</b>	<b>£</b>
Performances	376,554	77,080	<b>453,634</b>
Education	<u>209,788</u>	<u>51,779</u>	<u><b>261,567</b></u>
	<u><b>586,342</b></u>	<u><b>128,859</b></u>	<u><b>715,201</b></u>

In 2023, the total charitable activities costs of £882,511 were split £749,420 Direct costs and £133,091 Support costs.

**9. SUPPORT COSTS**

	<b>Other</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	13,052	7,713	<b>20,765</b>
Performances	32,001	45,079	<b>77,080</b>
Education	<u>25,845</u>	<u>25,934</u>	<u><b>51,779</b></u>
	<u><b>70,898</b></u>	<u><b>78,726</b></u>	<u><b>149,624</b></u>

In 2023, the total support costs of £149,880 were split £69,889 Other and £79,991 Governance costs.

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

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Rent and room hire	11,819	25,326
Sundries	11,228	5,689
Communication costs	13,311	14,492
Wages	57,412	58,681
Accountancy fees	1,345	1,272
Auditors' remuneration	5,500	5,000
Auditors' remuneration for non-audit work	2,300	3,469
Insurance	6,634	6,250
Telephone	720	683
Printing, post and stationary	407	132
Other costs	18,796	9,585
Depreciation of tangible fixed assets	3,932	4,044
Training	12,973	12,062
Travel	1,119	57
Foreign exchange	2,128	3,138
	<u><b>149,624</b></u>	<u><b>149,880</b></u>

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

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

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

	<b>2024</b>	2023
	<b>£</b>	£
Auditors' remuneration	5,500	5,000
Other non-audit services	2,300	3,469
Depreciation - owned assets	3,932	4,044
Operating lease rentals	<u>11,819</u>	<u>25,326</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no other trustees' who received remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

During the year, expenses of £2,238 (2023: £nil) were paid to 4 trustees (2023: nil).

**12. STAFF COSTS**

	<b>2024</b>	2023
	<b>£</b>	£
Salaries and wages	<b>490,016</b>	471,839
Social security costs	<b>25,116</b>	26,884
Other pension costs	<u><b>18,278</b></u>	<u>21,877</u>
	<u><b>533,410</b></u>	<u>520,600</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	<b>5</b>	5
Part-time staff	<u><b>6</b></u>	<u>6</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 (2023: none)

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

The total employee benefits of the key management personnel of the charity were £87,134 (2023: £99,606).



**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2023)**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	523,799	10,000	<b>533,799</b>
<b>Charitable activities</b>			
Performances	103,378	-	<b>103,378</b>
Education	162,750	-	<b>162,750</b>
Investment income	1,195	-	<b>1,195</b>
Other income	100,937	-	<b>100,937</b>
<b>Total</b>	<b>892,059</b>	<b>10,000</b>	<b>902,059</b>
<b>EXPENDITURE ON</b>			
Raising funds	38,704	-	<b>38,704</b>
<b>Charitable activities</b>			
Performances	505,666	-	<b>505,666</b>
Education	366,845	10,000	<b>376,845</b>
<b>Total</b>	<b>911,215</b>	<b>10,000</b>	<b>921,215</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(19,156)</b>	<b>-</b>	<b>(19,156)</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(19,156)</b>	<b>-</b>	<b>(19,156)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>383,714</b>	<b>-</b>	<b>383,714</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>364,558</u></b>	<b><u>-</u></b>	<b><u>364,558</u></b>

**14. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 April 2023	66,529
Additions	3,388
Disposals	<u>(2,286)</u>
At 31 March 2024	<b><u>67,631</u></b>
<b>DEPRECIATION</b>	
At 1 April 2023	55,016
Charge for year	3,932
Eliminated on disposal	<u>(2,286)</u>
At 31 March 2024	<b><u>56,662</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<b><u>10,969</u></b>
At 31 March 2023	<b><u>11,513</u></b>

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

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

	<b>2024</b>	2023
	<b>£</b>	£
Trade debtors	<b>6,793</b>	1,100
Other debtors	<b>10,102</b>	20,067
VAT	<b>3,124</b>	5,420
Prepayments and accrued income	<b><u>121,527</u></b>	<u>129,173</u>
	<b><u>141,546</u></b>	<u>155,760</u>

**16. CURRENT ASSET INVESTMENTS**

	<b>2024</b>	2023
	<b>£</b>	£
Other	<b><u>73,888</u></b>	<u>131,339</u>

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

	<b>2024</b>	2023
	<b>£</b>	£
Trade creditors	<b>8,598</b>	19,767
Other tax and social security	<b>9,193</b>	8,649
Other creditors	<b>318</b>	36
Accruals and deferred income	<b><u>22,518</u></b>	<u>57,018</u>
	<b><u>40,627</u></b>	<u>85,470</u>

**Deferred income**

	<b>2024</b>	2023
	<b>£</b>	£
Balance at 1 April 2023	<b>800</b>	77,578
Amount released to incoming resources	<b>(800)</b>	(77,578)
Amount deferred in year	<u>-</u>	<u>800</u>
Balance at 31 March 2024	<b><u>-</u></b>	<u>800</u>

Deferred income in 2023 relates to income received during the year for one learning project with the New Wolsey Theatre. There is no deferred income at the end of 2024.

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**18. LEASING AGREEMENTS**

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

	<b>Land and Buildings</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Due within one year	<b>8,600</b>	8,600
Due between one and five years	<b>3,225</b>	11,825
	<b><u>11,825</u></b>	<b><u>20,425</u></b>

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

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>	<b>2023 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	10,969	-	<b>10,969</b>	11,513
Current assets	304,435	-	<b>304,435</b>	438,515
Current liabilities	(40,627)	-	<b>(40,627)</b>	(85,470)
	<b><u>274,777</u></b>	<b><u>-</u></b>	<b><u>274,777</u></b>	<b><u>364,558</u></b>

**20. MOVEMENT IN FUNDS**

	<b>At 1/4/23 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31/3/24 £</b>
<b>Unrestricted funds</b>				
General fund	150,000	(89,781)	89,781	<b>150,000</b>
Access Fund	50,000	-	-	<b>50,000</b>
Creative Investment fund	<u>164,558</u>	<u>-</u>	<u>(89,781)</u>	<b><u>74,777</u></b>
	<b>364,558</b>	<b>(89,781)</b>	<b>-</b>	<b>274,777</b>
<b>Restricted funds</b>				
Day of Dance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<b><u>364,558</u></b>	<b><u>(89,781)</u></b>	<b><u>-</u></b>	<b><u>274,777</u></b>

**CANDOCO DANCE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2024**

**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	667,602	(757,383)	(89,781)
<b>Restricted funds</b>			
Day of Dance	10,000	(10,000)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u><b>677,602</b></u>	<u><b>(767,383)</b></u>	<u><b>(89,781)</b></u>

**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 Access Fund (previously known as the Sign Language Interpreter Fund) supports all access costs over and above those which qualify for support from the Government's Access to Work scheme, as well as those that are in excess of the maximum permissible under the Government scheme.

**Restricted funds**

For the third year running, 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 2024**

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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	892,059	(911,215)	(19,156)
<b>Restricted funds</b>			
Culture Recovery Fund	<u>100,000</u>	<u>(100,000)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<b><u>902,059</u></b>	<b><u>(921,215)</u></b>	<b><u>(19,156)</u></b>

**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 £18,278 (2023: £21,877).

**22. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024 (2023: None).

**CANDOCO DANCE COMPANY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**INCOME AND ENDOWMENTS**

	2024 £	2023 £
<b>Donations and legacies</b>		
Individual donations	36,216	15,336
ACE National Portfolio funding	456,130	456,130
Paul Hamlyn Foundation	-	42,333
Garfield Weston Foundation	-	10,000
Southwark Council	<u>10,000</u>	<u>10,000</u>
	<b>502,346</b>	533,799
<b>Investment income</b>		
Bank interest receivable	2,784	1,195
<b>Charitable activities</b>		
Performance fees	84,421	103,378
Education fees	<u>16,992</u>	<u>162,750</u>
	<b>101,413</b>	266,128
<b>Other income</b>		
Other incoming resources	<u>71,059</u>	<u>100,937</u>
<b>Total incoming resources</b>	<b>677,602</b>	902,059

**EXPENDITURE**

<b>Raising funds</b>		
Wages	<u>31,417</u>	<u>21,915</u>
	<b>31,417</b>	21,915
<b>Charitable activities</b>		
Wages	444,581	440,004
Direct costs - Performances	82,568	117,470
Direct costs - Education	<u>59,193</u>	<u>191,946</u>
	<b>586,342</b>	749,420
<b>Support costs</b>		
Rent and room hire	11,819	25,326
Telephone	720	683
Printing, Post and stationery	407	132
Sundries	11,228	5,689
Recruitment	11,748	2,865
Repairs and maintenance	5,461	4,516
Subscriptions and publications	<u>558</u>	<u>550</u>

**CANDOCO DANCE COMPANY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024</b>	2023
	£	£
Bank charges	<b>366</b>	748
Communication costs	<b>13,311</b>	14,492
Depreciation	<b>3,932</b>	4,044
Wages	<b>57,412</b>	58,681
Auditors' remuneration	<b>5,500</b>	5,000
Auditors' remuneration for non audit work	<b>2,300</b>	3,469
Insurance	<b>6,634</b>	6,250
Legal and Professional	-	-
Accountancy fees	<b>1,345</b>	1,272
Board expenses	<b>663</b>	906
Training	<b>12,973</b>	12,062
Travel	<b>1,119</b>	57
Foreign exchange	<b>2,128</b>	3,138
	<u><b>149,624</b></u>	<u>149,880</u>
<b>Total resources expended</b>	<b>767,383</b>	921,215
	<u>                    </u>	<u>                    </u>
<b>Net income/(expenditure)</b>	<u><b>(89,781)</b></u>	<u>(19,156)</u>