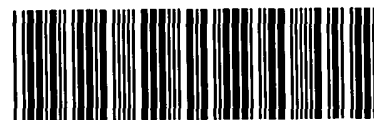


REGISTERED COMPANY NUMBER: 02837146
REGISTERED CHARITY NUMBER: 1040524

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
CANDOCO DANCE COMPANY**

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CANDOCO DANCE COMPANY
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FOR THE YEAR ENDED 31 MARCH 2025

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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

S Watson MBE DL	Appointed 12 March 2025
C Waelde	Resigned 12 March 2025
P McGeough	Appointed 25 September 2024
A Nandi	Appointed 19 June 2024
N Abbey	Resigned 19 June 2024
K Margrie	
B Evans	Appointed 11 December 2024
S Howard	Appointed 11 December 2024
T Woolfe	Resigned 20 June 2025
D Lock	Resigned 20 June 2025
S Di Paolo	Resigned 20 June 2025
S M Dennis	Resigned 06 June 2025
S Waters	Resigned 20 June 2025
M Anastase	Appointed 23 July 2025
N Mendonca	Appointed 23 July 2025
B Lewis	Appointed 23 July 2025
R Evans	Appointed 7 October 2025
K Vaughan	Appointed 7 October 2025

Auditors

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

Bankers

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

Patrons

Arlene Phillips CBE
Alistair Spalding CBE

Founding Patron

Celeste Dandeker-Arnold OBE

Key management:

Melanie Precious - Executive Director (appointed September 2024)
Dr Dima Mekdad - Executive Director (resigned June 2024)
Dominic Mitchell - Co-Artistic Director (until June 2025)
Raquel Mesegeur Zafe - Co-Artistic Directors (until June 2025)

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure

Candoco Dance Company is a charitable company limited by guarantee and does not have share capital. It is registered with Companies House and the Charity Commission for England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity, which in this instance are the Trustees. The charity was established on 14 April 1993 and is governed by its Memorandum and Articles of Association dated 19 July 1993, as amended by the certificate of incorporation on change of name dated 3 June 2013 and further amended on 15 August 2018. The company was formally managed during this period by a Trusteeship of up to 12 individuals (including the Acting Chair of the Trustees), supported by the Company Secretary and Treasurer, and our new Chair (Sharon Watson), who joined the board on 12th March 2025.

Governance and Management

Accompanying this are our terms of reference and scheme of delegation, which guide the organisation on matters of internal governance and approval. The trustees maintain a comprehensive risk register linked to the business plan, which is reviewed quarterly at every board meeting as well as annually.

During the period, the Board of Trustees held four quarterly meetings and one away day. The Acting Chair collaborated with the senior management team to ensure that the Board is focused on the key matters affecting the Charity (strategy, finance, and risk) and supports the Board in making informed and timely decisions. Providing operational management on behalf of the Board was a senior management team comprising the Executive Director and two Co Artistic Directors who ran the day-to-day activities of the charity. The delivery of the charity's objectives is supported by a small team of employees and volunteers, who hold a wide range of roles across the charity.

Ethical Framework

Candoco operates according to a comprehensive ethical framework that guides all organisational decisions and partnerships. This framework ensures our work remains aligned with our charitable mission of advancing inclusive dance practice and supporting disabled artists.

- Our decision-making processes prioritise accountability and alignment with our charitable objectives. We evaluate all significant partnerships, funding opportunities, and programming decisions against clear ethical criteria that centre equity, accessibility, and systemic change.
- We seek partnerships with organisations and funders whose values align with our commitment to inclusive practice and the advancement of disabled artists. Where perfect alignment is not possible, we engage in rigorous assessment processes to ensure any collaboration enables us to advance our charitable mission without compromising our core principles. All funding decisions are subject to Board oversight and transparent evaluation against our ethical standards.
- Our programming prioritises disabled artists, particularly those at emerging and mid-career stages, and work that addresses systemic barriers within the performing arts. We are committed to geographic and demographic diversity in our programming to ensure equitable distribution of opportunities and resources.
- Our recruitment and employment practices reflect our commitment to creating an equitable and accessible workplace that values diverse lived experiences and provides necessary accommodations to enable all team members to contribute fully to our mission.

As part of our ongoing strategic development, we regularly review and refine our ethical framework to ensure it remains responsive to the evolving needs of the communities we serve and the changing landscape of the arts sector.

RECRUITMENT AND APPOINTMENT

Trustees

Trustees are recruited based on their alignment with our values, commitment to driving change, and the outcomes of our annual skills assessment. Advertisements for specialist trustee roles are aligned with identified skills gaps when key vacancies emerge on the Board. Our most recent audit was completed in June 2024.

CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)
REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

RECRUITMENT AND APPOINTMENT – continued

The selection panel for trustees and senior management comprises the Executive Director, the Chair, and another trustee. Trustees are inducted into the organisation in a similar way to employees and are supported by an allocated mentor (an existing trustee) and the Chair of the Board. Trustees currently can serve two three-year terms. During 2024-25, the charity underwent significant board renewal, including the appointment of a new Chair of the Board. New trustees were recruited through targeted approaches, identifying skills and representation gaps, with particular focus on the lived experience of disability and relevant professional expertise. All new trustees receive a comprehensive induction, which includes meeting team members and receiving guidance on governance.

Staff and Volunteers

Staff and volunteers are recruited on a needs basis, using standard recruitment procedures whereby vacant roles are advertised externally with supporting job descriptions and person specifications. We make considerable efforts to ensure these recruitment practices are accessible, providing a range of accessible formats wherever possible (easy read, BSL interpretation and audio). The selection panel for staff and volunteers includes members of the senior management team.

The Trustees set the pay of executive personnel, benchmarking it against other similar organisations across the sector.

Induction and Ongoing Requirements

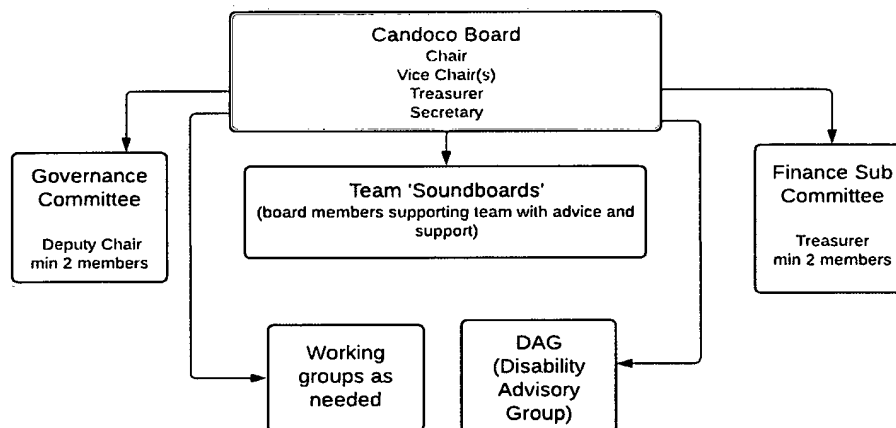
Everyone who joins the organisation is provided with a standard induction comprising information about Candoco Dance Company's aims, objectives, and procedures. Everyone receives a handbook outlining key areas of compliance, expected conduct, and probation period.

All employees with direct access to young people and/or vulnerable adults are required to have an up-to-date Disclosure and Barring Service (DBS) check and receive appropriate Safeguarding training. All trustees, representatives, employees, and volunteers are required to agree to our Code of Conduct and Confidentiality Agreement formally. The Company Secretary and Executive Director maintain a register of interests, detailing all other interests that staff and volunteers may have. Declarations of interest are requested by the Chair at each Board meeting and recorded.

As an organisation working on behalf of disabled beneficiaries, we strive to ensure that we do not exclude any community with protected characteristics. We continue to ensure that decisions at the board and management levels are aligned with our commitment to equitable working practices.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity implemented new governance structures during the year, including revised Terms of Reference, a revised Scheme of Delegation, and the establishment of new subcommittees.



CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)
REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

ORGANISATIONAL STRUCTURE AND DECISION MAKING – continued

The executive leadership model comprises an Executive Director and two Co-Artistic Directors, supported by department heads who inform the senior management team.

Risk Management

The trustees maintain a comprehensive risk register linked to the business plan, which is reviewed at every board meeting and annually. Key risks identified include a challenging funding climate, a politicised landscape affecting ethical fundraising, rising operational costs, managing organisational change, and providing equitable working environments for disabled artists.

Steps we take to mitigate risk include::

Financial Risk:

- We work to diversify our income streams across grants, earned revenue, and donations to reduce our over-reliance on any single funder.
- Operating with a three-month volatility reserve and designated funds for access costs and creative investment
- Regular financial monitoring with quarterly board reviews and quarterly management accounts
- Multi-year funding agreements, where possible, to provide financial stability
- Scenario planning for different funding outcomes
- A fundraising strategy linked to our aims and objectives is in place

Operational Risk:

- Comprehensive insurance coverage, including public liability, professional indemnity, and trustee indemnity
- Reviewing and updating all policies to ensure they are current and fit for purpose for a company supporting a range of beneficiaries, include disabled artists
- DBS checks and appropriate safeguarding training for all staff working with young people and vulnerable adults
- Business continuity planning, including data backup and remote working capabilities
- Maintaining the register of interests, confidentiality agreements and code of conduct.

Governance and Compliance Risk:

- Annual skills audits to ensure the Board has appropriate expertise and representation
- Developing regular trustee training on governance, safeguarding, and regulatory compliance
- Maintaining a register of interests and conflict of interest procedures
- Clear scheme of delegation and financial authorisation limits
- Developing a quarterly internal risk assessment linked to business planning

Reputational and Partnership Risk:

- Ethical framework guiding all partnerships and funding decisions with board oversight
- Clear communication strategies and crisis management procedures
- Regular stakeholder engagement to maintain relationships with key partners
- Accessibility and Inclusion Risk Mitigation:
- Ongoing consultation with disabled artists and communities
- Investment in access measures as standard practice rather than add-ons
- Staff training on inclusive practices and disability awareness

Accessibility and Inclusion Risk Mitigation:

- Ongoing consultation with disabled artists and communities
- Investment in access measures as standard practice rather than add-ons
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CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)
REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVITIES AND ACTIVITIES

Charitable Objects

The charity's objects are to promote, maintain, improve, and advance education by encouraging the arts, including drama, mime, dance, singing, and music, with a primary focus on dance.

Our mission is to expand the landscape of dance & disability through bold performances and inspiring educational experiences that embody equity and inclusion.

The charity's main activity strands are:

- Performances and commissions
- Learning and Participation
- Artist Development
- Advocacy and Systems Change

Public Benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. Candoco Dance Company provides public benefit through the following activities which deliver against our charitable objects.

Creating and Touring Inclusive Dance Productions

- Producing and touring major new work to live and digital audiences across the UK and internationally. 2024-25 saw us embarking on a new creative process in readiness for touring in 2025-26.
- Featuring disabled and non-disabled artists in professional dance productions, challenging perceptions and advancing representation. This year, we commissioned Dan Daw Creative Projects to collaborate with us on a new piece for five disabled and non-disabled dancers under the Co-Artistic Direction of Raquel Meseguer Zafe and Dominic Mitchell.

Delivering Comprehensive Learning Programmes

- Sharing principles of equitable ways of working for disabled and non-disabled dancers, both in the UK and abroad, to better support teachers and leaders. In 2024-25, we delivered 64 workshops and sessions, reaching 1,073 participants (912 in-person, 161 online) across youth settings and higher education institutions.
- Exporting expertise internationally to position the UK as a beacon of inclusive practice. This year, we provided over 15 days of teacher training through residencies in Hong Kong, Norway, and the USA.

Supporting Artists to develop their creative practice and create employment opportunities

- Generating viable careers for disabled and non-disabled dance artists. In 2024-25, we provided our cast of 5 with 12 weeks of paid employment as part of the creation of our new work, *Over and Over (and over again)*.
- Supporting progression pathways for emerging artists and students through mentorship and shadowing opportunities for 15 artists and students as part of our creation process, and further developing the Candoco Dance Artist scheme, which offers training and employment to a cohort of disabled and non-disabled teaching artists.
- Creating spaces for artists to develop their practice with peer support. This year, we utilised our hired studio space during quiet days by offering 75 hours of Open Practice and Company class sessions, achieving 50 attendances by freelance artists.

Advancing Research and Advocacy

- Partnering with Higher Education institutions to pioneer innovative technologies and methodologies that expand possibilities for disabled artists and advance inclusive creative practice. During this year, we partnered with artist researchers at Goldsmiths University to explore motion capture technology through a disability lens, securing grant funding and providing critical support to advance accessible digital dance practices.
- Contributing to the development of more inclusive cultural archives and documentation practices that preserve and celebrate the contributions of disabled and marginalised artists. In 2024-25, we supported Lauren McKillop's 'Crippling the Archives' research examining gaps in dance archives, enabling field research within our rehearsal spaces to develop more inclusive archiving practices for queer and disabled artists. This also included a 'Postcards from the Studio' blog authored by our Co Artistic Directors to share practice sector-wide, an excerpt published in One Dance UK magazine in Spring 2025.

CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)
REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVITIES AND ACTIVITIES - continued

- Sharing our support and validating artists' funding applications to further sector-wide understanding of inclusive creative processes and pedagogical approaches. This year we were a named partner in Arts Council England-funded research into embodied trust practices, providing artistic and dramaturgical expertise to advance understanding of inclusive creative processes.

Building Strategic Partnerships for Sector Change

- Collaborating with other organisations to leverage collective impact and drive systemic change across the dance sector - amplifying our charitable mission by creating sector-wide initiatives that advance inclusive practice beyond what any single organisation could achieve. In 2024-25, we partnered with Corali, People Dancing, Stopgap Dance Company, and TIN Arts to form the Inclusion in Dance Working Group, successfully securing Arts Council England funding to commission research into the barriers faced by disabled artists.
- Commissioning and disseminating research that provides evidence-based recommendations for sector transformation. The *Beyond Barriers in Dance* campaign and website showcase our jointly commissioned research 'Barriers to Progression & Employment in Dance for Disabled People', delivered by researchers Dr Imogen Aujla, Dr Louisa Petts and Dr Kate Marsh, providing crucial evidence to initiate wider discussions and actions across the dance sector.
- Creating collaborative frameworks that challenge the sector to increase and sustain disabled representation in the dance workforce and its leadership. This shared enquiry approach enables us to work with partner organisations to address systemic inequities that limit opportunities for disabled people at all levels of the dance sector.

ABOUT CANDOCO DANCE COMPANY

Founded in 1991, Candoco Dance Company is a world-renowned inclusive dance company that creates distinctive performances featuring disabled and non-disabled dancers. The company tours internationally and delivers far-reaching learning programmes. Through artistic and strategic partnerships and collaborations with leading artists and organisations, Candoco celebrates different ways of being and making art whilst bridging the mainstream and the experimental and continues to play a leading role in the ongoing conversation about dance and disability.

More about the company history can be found here: <https://candoco.co.uk/who-we-are/>

ACHIEVEMENTS AND PERFORMANCE

Strategic Investment in Artistic Innovation

This year reinforced our ongoing commitment to embedding the voices of people with disabilities throughout our organisational structure and creative processes. We appointed Co-Artistic Directors Dominic Mitchell and Raquel Meseguer Zafe and welcomed a new company of five dancers following a wide-reaching recruitment campaign.

Our recruitment process demonstrated extraordinary reach across diverse communities. From 658 dancer applications, 98 identified as D/deaf or disabled (15%), 163 as coming from global majority ethnic backgrounds (25%), and 264 as LGBTQIA+ (40%), significantly exceeding typical sector representation. These figures highlight both the competitive landscape for dance artists and the appetite for inclusive opportunities. Our commitment to accessible recruitment was evident through the availability of application materials in written text, audio, Easy Read, and BSL versions, as well as the acceptance of applications via voice note, video, or written statement. Additionally, we offered a three-day audition format, including online options for international applicants. Resting spaces and regular breaks were provided throughout, with a BSL interpreted information session recorded and made available online.

The creation of *Over and Over* (and over again) marked Candoco's transition from a full-time to a project-based company model, achieved through collaboration with Dan Daw Creative Projects. This move extended beyond traditional choreographer commissions to a partnership encompassing all production aspects. The partnership foregrounds 'crip practice' over our traditional aesthetic and prioritises dancers' access needs while enabling knowledge exchange around rest-centred approaches, strengthening both organisations' creative capabilities. Dancers were engaged across over 20 weeks of paid work through R&D and a two-stage creation process.

CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)
REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE – continued

Our strategic approach to touring development has secured confirmed performances in 25/26 positioning Candoco on prestigious international stages. Confirmed dates include Festival de Marseille, Dansenshus Oslo. A partnership with Van Cleef & Arpels represents a significant collaboration with a luxury brand committed to supporting innovative arts practice, providing financial support towards the commission and elevating our profile within high-end cultural spaces. The planned three-date London premiere at Sadler's Wells East (July 2025) and international tour will feature comprehensive accessibility, including audio description, BSL interpretation, relaxed performances, and adapted seating arrangements.

Our commitment to advancing education in dance while promoting understanding of disability culture was demonstrated through 'Postcards from the Studio' digital insights and open rehearsals, welcoming over 30 presenters, board members, and sector colleagues. The introduction of paid rest days for dancers attracted interest and funding support from forward-looking foundations, demonstrating sector recognition of our commitment to centring access. The work previewed at the Attenborough Centre for the Creative Arts (64% capacity) before premiering at DanceEast (over 70% capacity).

"Candoco's 'Over and Over (and over again)' is a fanfare for rave culture and the disabled body" **Colin Hambrook, Disability Arts Online**

The impact of our accessible approach was captured in feedback from participants.

"It's all I hoped for, for the process and for Candoco in terms of centring and honouring lived experience of disability and intersectionality in the work; in terms of quality of work being produced and in terms of how this pushes the art form."

"This has been such a gentle and creative process underpinned by care...how do I take all I am learning here back to the theatre sector I work in?"

"You have taken every care over this project, and we all feel it! I have never witnessed such detailed care like it so I commend you."

Learning and Development

The charity delivered 64 workshops and sessions (20 online), reaching 912 in-person participants and 161 online participants.

Candoco delivered multiple workshops at festivals, including the 2024 Unify Festival at Mansfield, as well as for organisations and institutions such as The Place, Mountview, Trinity Laban, and AXIS. We undertook three international teaching and research residencies: Hong Kong - No Limits festival, Oslo, Norway and Virginia Tech, USA. We have continued to deliver regular online classes for adults and have been running training and mentoring programmes for Candoco Teaching Artists.

We piloted a new model of transparent practice sharing through targeted Open Rehearsals, moving beyond traditional closed-door creation processes. Ten disabled dance students from Orpheus School were invited to observe our creation process, connect with the team, and learn about inclusive rehearsal practice. We established ongoing partnerships with Magpie Dance to extend these opportunities to additional communities of disabled young people, demonstrating our commitment to nurturing the next generation of inclusive dance practitioners. Industry experts and promoters were also invited into the space to see how we were making the work.

Our influence extended through digital platforms with Western Gallery at Western Washington University presenting Candoco's films Cuckoo and Spoken Unspoken (January-March 2025), bringing our work to new American audiences and academic communities.

Our fourth annual Day of Dance inclusive festival, in partnership with Mountview and British Youth Music Theatre (BYMT) attracted over 950 attendees. The Day of Dance programme offered a platform for both disabled and non-disabled artists to perform. At the same time, residents had the opportunity to watch professional and community dance performances and participate in inclusive dance workshops at no cost.

Highlights of Day of Dance included:

- Workshops with Candoco (contemporary dance), Adriano Oliveira (Afro-Brazilian Dance) and Fumy Opeyemi (Social Afro-Dance).
- Professional performances by Adriano Oliveira and Max Revell (Street Dance - winner of BBC Young Dancer 2019).
- Community performances by Atypical with Attitude (Street Dance) and Burst!

CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)

**REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE – continued

Research and Innovation

Candoco participated in the Inclusion in Dance Working Group research project, examining barriers to progression for disabled artists, titled 'Beyond Barriers in Dance'. This was a collaborative initiative examining barriers to progression and employment for D/deaf, disabled, neurodivergent, blind and visually impaired, learning-disabled, and chronically ill individuals within the dance sector. Alongside Corali, People Dancing, Stoppag Dance Company and TIN Arts, we formed The Working Group to commission this Arts Council England-funded research, delivered by disabled-led researchers Dr Imogen Aujla, Dr Louisa Petts and Dr Kate Marsh.

The research revealed systemic challenges, including hierarchies of disability, geographical barriers to opportunity, and significant health, financial and emotional costs experienced by disabled dance professionals. Due to be published in June 2025 with comprehensive accessibility features including audio description and BSL interpretation, the findings are likely to provide crucial evidence to support sector-wide change. As stated by The Working Group, this research represents our shared commitment to "challenge ourselves and others to increase and sustain the presence and representation of Disabled people in the dance workforce and its leadership", directly supporting Candoco's charitable objectives of advancing inclusive practice and removing systemic barriers for disabled artists.

The company has also supported multiple doctoral research projects and maintained partnerships with universities exploring motion capture, VR technology, and inclusive practice methodologies.

Sector Leadership and Advocacy

Over the last year, we have been actively leveraging our quiet power as a 30-year-old organisation with a reputation for strategic advocacy: speaking on behalf of artists who often aren't invited into policy spaces. We have supported sector dialogue and knowledge sharing to advance inclusive practice and address the barriers faced by disabled artists. We have leveraged our experience and reputation to facilitate conversations between artists, policymakers, and industry leaders who may not otherwise have the opportunity to connect.

We have participated in constructive discussions with cultural institutions and funders to promote ethical practices and sustainable support for freelance disabled artists, including ongoing dialogue with major venues.

FINANCIAL REVIEW

Results for the Year

Our total income was £729,717 (2024: £677,602). The charity's financial position strengthened significantly during the year, thanks to the success of its fundraising initiatives.

The total raised from trusts and foundations was £370k (for use across multiple years), providing 24% of our projected income for 2025-26. We continue to diversify our income streams successfully, and have secured support from Paul Hamlyn Foundation, Cockayne Foundation, Van Cleef & Arpels, Southwark Council, Garfield Weston Foundation and the Disability Justice Fund. The Van Cleef & Arpels support of our commission represents not only a significant financial investment but also a prestigious partnership that positions Candoco within luxury cultural programming, opening up new audiences and funding pathways. Combined with Cockayne The London Community Foundation's support, these partnerships demonstrate our ability to attract diverse funding sources that align with our artistic ambitions. This, alongside earned income of £167,262 has reduced our reliance on ACE core funding to 62% - a healthy level for an NPO that demonstrates strong fundraising capability while maintaining artistic independence. This represents a 5% reduction since 2024.

Total expenditure in the reporting period was £683,379 (2024: £767,383). £125k was invested in an innovative collaboration model utilised within the Dan Daw Creative Projects commission this year, representing 18% of our total expenditure (excluding staffing costs). This strategic investment in artistic development and partnership working demonstrates our commitment to centring disabled choreographic voices, as well as our appetite for risk-taking, creating a new style of work using innovative creative practices with the dancers.

Total surplus in the year was £46,338 (2024: deficit in-year £89,781).

CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)
REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW – continued

Reserves Policy

The company maintains a Volatility Reserve fund, equivalent to approximately three months' worth of running costs, which is deemed to be sufficient for mitigating income fluctuations and accounting for potential wind-down costs. As at 31 March 2025, this is £150,000. Additional designated funds support access costs and creative investment.

Financial Position

The charity held a total of £ 421,430 in funds at the year-end (2024: £274,777).

Restricted Reserves held were £100,315 as at 31 March 25.

The trustees also designated an Access Contingency Fund as a contingency should access costs exceed those budgeted for in-year and a Creative Investment Fund to support creative activity. The two funds currently stand at £50,000 and £121,115 respectively.

The remaining unrestricted funds of £150,000 represent the charity's free reserves. These are held in the Volatility Reserve Fund.

The charity maintains a strong financial position, with unrestricted reserves significantly higher than the set volatility reserve, which represents three months' operational costs. The successful submission of the Extension Year application to Arts Council England, along with other fundraising activities, has enabled planning and investment in strategic priorities.

Going Concern

The trustees have examined the accounts and budget projections and are confident the organisation remains sufficiently resourced to meet financial liabilities. Careful cash flow monitoring and securing income before fund commitment ensure the maintenance of reserves.

With secured funding covering the majority of 2025-26 requirements and significant progress on 2026-27, the charity is well-positioned for sustainable growth. Focus will shift to diversifying income streams and developing earned revenue opportunities.

Future Plans

Candoco Dance Company's 2025-2027 Business Plan, authored in November 2024, addresses two key priorities: fulfilling immediate Arts Council England (ACE) commitments and laying the groundwork for a transformative Ten-Year Strategy starting in 2027. This plan marks a decisive shift in Candoco's artistic direction and organisational approach, aligning our programming, advocacy, and development initiatives with a bold vision for equity, inclusion, and sustainability in the arts sector.

Following the stepping down of our Co-Artistic Directors in June 2025, the board took action to implement a Strategic Reset over the summer of 2025. This exercise will be a comprehensive 10-week transformation process led by consultant Bontle Senne, designed to realign Candoco with its founding values while clarifying our role in the current socio-political and artistic landscape. The process involves over 10 workshops and strategic sprints engaging board members, staff, and key stakeholders in collaborative decision-making that centres disabled voices and lived experience. Running alongside will be an inquiry into the success (and challenges) of past similar 'resets' in addition to a piece of work, led by independent consultant Michelle Carney of Purpose Driven Impact, designed to check in with significant policymakers and sector stakeholders. The ambition of this work is to provide context, evidence, and live feedback to inform our plans, supporting the development of a robust, stress-tested plan for the future, informed by the beneficiaries we serve and the people we work alongside.

Using accessible facilitation methods and multiple participation options, the process will address fundamental questions about disability identity, organisational culture, beneficiaries, and sustainable working practices. It will culminate in a comprehensive strategy defining Candoco's purpose, values, governance structure, and strategic direction for the next 5-10 years.

REPORT OF THE TRUSTEES (INCLUDING THE EXECUTIVE REPORT) FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW – continued

Anticipated Outcomes

- Clear organisational identity defining what disability means at Candoco
- Redefined beneficiary focus with detailed personas guiding all decisions
- Sustainable funding strategy diversifying income streams and reducing over-reliance on single funding sources
- Values-driven culture with agreed behaviours and accountability frameworks that support psychological safety
- Innovative governance model clarifying decision-making pathways and embedding disabled leadership at all levels
- Comprehensive strategic plan with 6-18 month goals and measurable outcomes aligned to our theory of change
- Enhanced team dynamics with clear roles, responsibilities, and working practices
- Risk mitigation framework addressing current organisational challenges and future threats.

ACKNOWLEDGEMENTS

The trustees extend sincere gratitude to all supporters, funders, partners, and collaborators who have enabled Candoco's continued impact during this transformational year. Special thanks to Arts Council England, Southwark Council, Cockayne The London Community Foundation, Garfield Weston Foundation, Paul Hamlyn Foundation, Trust for London Disability Justice Fund, Van Cleef & Arpels, and all individual donors for their belief in our mission.

We acknowledge the dedication of all staff, artists, and volunteers who have contributed to delivering exceptional work while navigating significant organisational change, demonstrating remarkable resilience and commitment to our ambitions and objectives.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

Company law requires trustees to prepare financial statements for each financial year, which provide an accurate and fair view of the charitable company's affairs, including its incoming resources and the application of resources, such as income and expenditure.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities 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

The trustees are responsible for maintaining proper accounting records, safeguarding assets, and taking reasonable steps to prevent and detect fraud and other irregularities.

STATEMENT OF DISCLOSURE TO AUDITORS

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 25/11/2025

and signed on its behalf by:

Sharon Watson

Sharon Watson (Nov 25, 2025 18:32:14 GMT)

.....
Sharon Watson
Chair of Trustees

**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 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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: *27 November 2025*

CANDOCO DANCE COMPANY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	469,420	193,350	662,770	502,346
Charitable activities	4				
Performances		43,497	-	43,497	84,421
Education		33,224	-	33,224	16,992
Investment income	5	5,211	-	5,211	2,784
Other income	6	85,330	-	85,330	71,059
Total		636,682	193,350	830,032	677,602
EXPENDITURE ON					
Raising funds	7	66,663	-	66,663	52,182
Charitable activities					
Performance	8	423,306	-	423,306	453,634
Education	8	100,375	93,035	193,410	261,567
Total		590,344	93,035	683,379	767,383
NET INCOME/(EXPENDITURE)		46,338	100,315	146,653	(89,781)
Transfers between funds	20	-	-	-	-
Net movement in funds		46,338	100,315	146,653	(89,781)
RECONCILIATION OF FUNDS					
Total funds brought forward	20	274,777	-	274,777	364,558
TOTAL FUNDS CARRIED FORWARD		321,115	100,315	421,430	274,777

The notes form part of these financial statements

CANDOCO DANCE COMPANY (REGISTERED NUMBER: 02837146)

**BALANCE SHEET
AT 31 MARCH 2025**

		2025	2024
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	8,643	10,969
CURRENT ASSETS			
Debtors	15	132,562	141,546
Investments	16	-	73,888
Cash in hand		<u>353,362</u>	<u>89,001</u>
		485,924	304,435
CREDITORS			
Amounts falling due within one year	17	<u>(73,137)</u>	<u>(40,627)</u>
NET CURRENT ASSETS		<u>412,787</u>	<u>263,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>421,430</u>	<u>274,777</u>
NET ASSETS		<u><u>421,430</u></u>	<u><u>274,777</u></u>
FUNDS	20		
Unrestricted funds		<u>321,115</u>	274,777
Restricted funds		<u>100,315</u>	-
TOTAL FUNDS		<u><u>421,430</u></u>	<u><u>274,777</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 25/11/2025

and were signed on its behalf by:

Sharon Watson

Sharon Watson (Nov 25, 2025 18:32:14 GMT)

Sharon Watson – Chair of Trustees

CANDOCO DANCE COMPANY
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	<u>186,644</u>	<u>(119,262)</u>
Net cash provided by (used in) operating activities		<u>186,644</u>	<u>(119,262)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,382)	(3,388)
Interest received		<u>5,211</u>	<u>2,784</u>
Net cash provided by (used in) investing activities		<u>3,829</u>	<u>(604)</u>
Change in cash and cash equivalents in the reporting period		190,473	(119,866)
Cash and cash equivalents at the beginning of the reporting period		<u>162,889</u>	<u>282,755</u>
Cash and cash equivalents at the end of the reporting period		<u>353,362</u>	<u>162,889</u>
 Cash and cash equivalents consists of:			
Cash at bank		353,632	89,001
Short term deposits	16	<u>-</u>	<u>73,888</u>
Cash and cash equivalents at the end of the reporting period		<u>353,632</u>	<u>162,889</u>

The notes form part of these financial statements

CANDOCO DANCE COMPANY
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

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

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	146,653	(89,781)
Adjustments for:		
Depreciation charges	3,708	3,932
Interest received	(5,211)	(2,784)
Decrease/(increase) in debtors	8,984	14,214
Increase/(decrease) in creditors	<u>32,510</u>	<u>(44,843)</u>
Net cash provided by (used in) operating activities	<u>186,644</u>	<u>(119,262)</u>

CANDOCO DANCE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 24/25 accounts together with the budget for 25/26, 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 2024

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 2025**

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 2025 £	Total 2024 £
Core grants receivable	456,130	193,350	649,480	466,130
Donations and gifts	13,290	-	13,290	36,216
	<u>469,420</u>	<u>193,350</u>	<u>662,770</u>	<u>502,346</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025 £	2024 £
Performance fees	43,497	84,421
Education fees	33,224	16,992
	<u>76,721</u>	<u>101,413</u>

5. INVESTMENT INCOME

	2025 £	2024 £
Bank interest receivable	5,211	2,784

6. OTHER INCOME

	2025 £	2024 £
Including theatre tax relief	85,330	71,059
	<u>85,330</u>	<u>71,059</u>

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

7. RAISING FUNDS

	2025	2024
	£	£
Staff costs	37,256	31,417
Support costs	<u>29,407</u>	<u>20,765</u>
	<u>66,663</u>	<u>52,182</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 9)	Totals
	£	£	£
Performances	349,091	74,215	423,306
Education	<u>148,530</u>	<u>44,880</u>	<u>193,410</u>
	<u>497,621</u>	<u>119,095</u>	<u>616,716</u>

In 2024, the total charitable activities costs of £715,201 were split £586,342 Direct costs and £128,589 Support costs.

9. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Raising funds	16,628	12,779	29,407
Performances	28,244	45,971	74,215
Education	<u>18,555</u>	<u>26,325</u>	<u>44,880</u>
	<u>63,427</u>	<u>85,075</u>	<u>148,502</u>

In 2024, the total support costs of £149,624 were split £70,898 Other and £78,726 Governance costs.

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

	2025	2024
	£	£
Rent and room hire	13,060	11,819
Sundries	7,572	11,228
Communication costs	27,246	13,311
Wages	59,147	57,412
Accountancy fees	1,986	1,345
Auditors' remuneration	6,100	5,500
Auditors' remuneration for non-audit work	3,300	2,300
Insurance	5,252	6,634
Telephone	18	720
Printing, post and stationary	240	407
Other costs	9,458	18,796
Depreciation of tangible fixed assets	3,712	3,932
Training	11,106	12,973
Travel	184	1,119
Foreign exchange	121	2,128
	<u>148,502</u>	<u>149,624</u>

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2025	2024
	£	£
Auditors' remuneration	6,100	5,500
Other non-audit services	3,300	2,300
Depreciation - owned assets	3,712	3,932
Operating lease rentals	<u>13,060</u>	<u>11,819</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees who received remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year, out-of-pocket and travel expenses of £702 (2024: £126) were reimbursed to 9 trustees (2024: 4).

12. STAFF COSTS

	2025	2024
	£	£
Salaries and wages	384,807	490,016
Social security costs	25,085	25,116
Other pension costs	<u>17,630</u>	<u>18,278</u>
	<u>427,522</u>	<u>533,410</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	5
Part-time staff	<u>5</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.

The key management of the charity comprises the senior management team (Executive Director and Co- Artistic Directors, as noted on page 1).

No employee received emoluments of more than £60,000 (2024: none)

The total employee emoluments of the key management personnel of the charity were £124,012 (2024: £87,134).

12.1 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 £17,630 (2024: £18,278).

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2024)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	492,346	10,000	502,346
Charitable activities			
Performances	84,421	-	84,421
Education	16,992	-	16,992
Investment income	2,784	-	2,784
Other income	71,059	-	71,059
Total	667,602	10,000	677,602
EXPENDITURE ON			
Raising funds	52,182	-	52,182
Charitable activities			
Performances	453,634	-	453,634
Education	251,567	10,000	261,567
Total	757,383	10,000	767,383
NET INCOME/(EXPENDITURE)	(89,781)	-	(89,781)
Transfers between funds	-	-	-
Net movement in funds	(89,781)	-	(89,781)
RECONCILIATION OF FUNDS			
Total funds brought forward	383,714	-	383,714
TOTAL FUNDS CARRIED FORWARD	364,558	-	364,558

14. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2024	67,631
Additions	1,382
Disposals	-
At 31 March 2025	69,013
DEPRECIATION	
At 1 April 2024	58,662
Charge for year	3,708
Eliminated on disposal	-
At 31 March 2025	60,370
NET BOOK VALUE	
At 31 March 2025	8,643
At 31 March 2024	10,969

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	1,254	6,793
Other debtors	41,610	10,102
VAT	5,912	3,124
Prepayments and accrued income	<u>83,786</u>	<u>121,527</u>
	<u>132,562</u>	<u>141,546</u>

16. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Other	<u>-</u>	<u>73,888</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	26,671	8,598
Other tax and social security	6,128	9,193
Other creditors	6,252	318
Accruals and deferred income	<u>34,086</u>	<u>22,518</u>
	<u>73,137</u>	<u>40,627</u>

Deferred income

	2025	2024
	£	£
Balance at 1 April 2024	-	800
Amount released to incoming resources	-	(800)
Amount deferred in year	<u>-</u>	<u>-</u>
Balance at 31 March 2025	<u>-</u>	<u>-</u>

Deferred income in 2024 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 2025.

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

18. LEASING AGREEMENTS

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

	Land and Buildings	
	2025	2024
	£	£
Due within one year	8,600	8,600
Due between one and five years	<u>3,225</u>	<u>3,225</u>
	<u>11,825</u>	<u>11,825</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	8,643	-	8,643	10,969
Current assets	385,609	100,315	485,924	304,435
Current liabilities	<u>(73,137)</u>	<u>-</u>	<u>(73,137)</u>	<u>(40,627)</u>
	<u>321,115</u>	<u>100,315</u>	<u>421,430</u>	<u>274,777</u>

20. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General/Volatility fund	150,000	46,338	(46,338)	150,000
Access Contingency fund	50,000	-	-	50,000
Creative Investment fund	<u>74,777</u>	<u>-</u>	<u>46,338</u>	<u>121,115</u>
	274,777	46,338	-	238,080
Restricted funds				
Garfield Weston Foundation	-	10,417	-	10,417
Paul Hamlyn Foundation	-	59,992	-	59,992
Trust for London, Disability Justice Fund	<u>-</u>	<u>29,906</u>	<u>-</u>	<u>29,906</u>
	<u>-</u>	<u>183,350</u>	<u>-</u>	<u>183,350</u>
TOTAL FUNDS	<u>274,777</u>	<u>146,653</u>	<u>-</u>	<u>421,430</u>

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

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	636,682	(590,344)	46,338
Restricted funds			
Garfield Weston Foundation	25,000	(14,583)	10,417
Cockayne, The London Community Foundation	20,000	(20,000)	-
Paul Hamlyn Foundation	78,350	(18,358)	59,992
Southwark Council	10,000	(10,000)	-
Trust for London, Disability Justice Fund	<u>60,000</u>	<u>(30,094)</u>	<u>29,906</u>
TOTAL FUNDS	<u>830,032</u>	<u>(683,379)</u>	<u>146,653</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 Contingency Fund provides a buffer should access costs exceed those budgeted for in-year, particularly in the case of the Government's Access to Work scheme not providing the expected support.

Restricted funds

The Cockayne, The London Community Foundation grant is to support the creation of Over and Over (and over again), the company's 2024 work, devised by Dan Daw Creative Projects.

The Garfield Weston Foundation grant supports the company in re-stabilising throughout the cost-of-living crisis while developing exciting work which affirms Candoco's reputation as a global leader in inclusive dance

The Paul Hamlyn Foundation grant is to support the sustenance of disabled artists, trustees and directors and to support developing a culture of care within Candoco which is grounded in disability justice.

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.

The Trust for London, Disability Justice Fund grant supports the salary costs for a Head of Access and Equity, as well as resources for disabled leaders, collaborative working interrogation plus overhead costs.

CANDOCO DANCE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2025**

20. MOVEMENT IN FUNDS - continued

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	667,602	(757,383)	(89,781)
Restricted funds			
Culture Recovery Fund	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
TOTAL FUNDS	<u>677,602</u>	<u>(767,383)</u>	<u>(89,781)</u>

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 (2024: None).

CANDOCO DANCE COMPANY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

INCOME AND ENDOWMENTS

	2025 £	2024 £
Donations and legacies		
Individual donations	13,290	36,216
ACE National Portfolio funding	456,130	456,130
Paul Hamlyn Foundation	78,350	-
Garfield Weston Foundation	25,000	-
Trust for London, Disability Justice Fund	60,000	-
Cockayne, The London Community Foundation	20,000	-
Southwark Council	<u>10,000</u>	<u>10,000</u>
	662,770	502,346
Investment income		
Bank interest receivable	5,211	2,784
Charitable activities		
Performance fees	43,497	84,421
Education fees	<u>33,224</u>	<u>16,992</u>
	81,932	101,413
Other income		
Other incoming resources	<u>85,330</u>	<u>71,059</u>
Total incoming resources	830,032	677,602

EXPENDITURE

Raising funds		
Wages	<u>37,256</u>	<u>31,417</u>
	37,256	31,417
Charitable activities		
Wages	331,118	444,581
Direct costs - Performances	134,689	82,568
Direct costs - Education	<u>31,814</u>	<u>59,193</u>
	497,621	586,342
Support costs		
Rent and room hire	13,060	11,819
Telephone	18	720
Printing, Post and stationery	240	407
Sundries	7,572	11,228
Recruitment	832	11,748
Repairs and maintenance	3,769	5,461
Subscriptions and publications	<u>779</u>	<u>558</u>

CANDOCO DANCE COMPANY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES (Continued)
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Bank charges	283	366
Communication costs	27,246	13,311
Depreciation	3,712	3,932
Wages	59,147	57,412
Auditors' remuneration	6,100	5,500
Auditors' remuneration for non audit work	3,300	2,300
Insurance	5,252	6,634
Legal and Professional	-	-
Accountancy fees	1,986	1,345
Board expenses	3,795	663
Training	11,106	12,973
Travel	184	1,119
Foreign exchange	121	2,128
	<u>148,502</u>	<u>149,624</u>
Total resources expended	683,379	767,383
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>146,653</u>	<u>(89,781)</u>

This page does not form part of the statutory financial statements