

DANCE EAST

England & Wales · Charity number 1066825

Details

Other names SUFFOLK DANCE

Status Registered

Legal form Charitable company

Company number [03463592](#)

Registered 1997-12-11

Register [View on the Charity Commission register](#)

Contact

Address Jerwood Dancehouse
Foundry Lane
Ipswich
IP4 1DW

Phone 01473295230

Email info@danceeast.co.uk

Website www.danceeast.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC AND IN PARTICULAR YOUNG PEOPLE THROUGHOUT THE COUNTY OF SUFFOLK, WITH A SECONDARY ROLE WITHIN THE EASTERN REGION, BY THE MAINTENANCE, DEVELOPMENT AND ENCOURAGEMENT OF THE ARTS OF DANCE AND MIME.

Activities: To advance the education of the general public and in particular young people throughout the county of Suffolk, with a secondary role within the Eastern region, by the maintenance, development and encouragement of the arts and dance and mime.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** SUFFOLK
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,114,657	£2,185,417	£4,229,059	27
2024-03-31	£1,775,492	£1,832,274	£4,299,819	76
2023-03-31	£1,854,735	£1,885,813	£4,601,289	75
2022-03-31	£591,940	£1,836,086	£4,877,412	27
2021-03-31	£446,804	£1,850,788	£5,073,828	24

Trustees

Name	Role	Appointed
Ben Paul Morton Wright		2019-06-03
DADEN HENRY EDWARD HUNT		2012-12-10
FLEUR DERBYSHIRE-FOX		2007-09-12
Isis Natalya Cass Clunie		2021-03-15
Magnus Andrew Spence		2019-12-09
Margaret Diane Holder		2021-03-15
Sarah Gamblin		2021-09-13
Shreela Ghosh		2021-06-14

DANCE EAST

England & Wales - Charity number 1066825

Accounts

Registered number: 03463592
Charity number: 01066825

DANCE EAST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

DANCE EAST

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DANCE EAST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Garry Avis (appointed 16 June 2025) Isis Clunie Fleur Derbyshire-Fox Lizzy Fargher, Deputy Chair (resigned 2 December 2024) Sarah Gamblin Shreela Ghosh, Chair Dr Chris Gribble Margaret Holder Daden Hunt Ben Morton Wright Magnus Spence
Company registered number	03463592
Charity registered number	01066825
Registered office	Jerwood DanceHouse Foundry Lane Ipswich IP4 1DW
Website	www.danceeast.co.uk
Company secretary	W Armitage
Chief executive officer	B J Keaney (resigned 2 August 2025)
Independent auditor	Sumer Auditco Limited Statutory Auditor Fitzroy House Crown Street Ipswich Suffolk IP1 3LG

DANCE EAST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the group and the company for the period 1 April 2024 to 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To advance the education of the general public and in particular young people throughout the county of Suffolk, with a secondary role within the Eastern region, by the maintenance, development and encouragement of the arts of dance and mime.

In furtherance of the above objective, Dance East has the following aims and policies:-

- a) to encourage the presentation of dance and mime;
- b) to establish training initiatives and provide support for both professional and non-professional performers and others;
- c) to collect and disseminate statistical and other information relating to the promotion of and participation in dance and mime events, conferences and training opportunities;
- d) to monitor and evaluate the artistic quality of activities and ensure that standards are of a high calibre and appropriate to their client group;
- e) to procure, publish issue and distribute gratuitously or otherwise newspapers, periodical books, pamphlets, leaflets, advertisements, films, tape, disc, video material, appeals or other literature or other communication media;
- f) to arrange and join in arranging and providing for the holding of exhibitions, performances, meetings, lectures, seminars, and training courses; and
- g) to retain or employ from time to time professional, technical or other advisors, staff or workers not being members of the Board of Management in furtherance of the objective of the Charity and to pay such fees and expenses for their services as may be considered to be reasonable.

In addition, Dance East promotes equal treatment for all sections of the community regardless of age; disability; gender reassignment; marriage and civil partnership; pregnancy and maternity; race; religion or belief; or sex. It endeavours to create opportunities to widen its audience by creating a diverse and inclusive programme that reflects the local community, encouraging dialogue with local specialist groups and allocating resources to this aspect of our programme. It is committed to creating a diverse and inclusive workforce, by reflecting and representing the diversity of our communities. It recognises that in order to achieve a diverse workforce it needs to create a working environment where it values and respects every individual's unique contribution.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

b. Activities for achieving objectives and review of activities

The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 March 2025. Despite the challenges presented by cost of living pressures, and in particular energy costs, the Board have considered the financial position and are confident the Charity will be able to continue its activities during the coming years by being adept and adaptive. The Charity will continue to collaborate with strategic partnerships, whilst building new partnerships to share and mitigate risk.

A detailed review of the activities during the year are provided in the Report of the Artistic Director. The Trustees' Report adopts the Report of the Artistic Director, to meet its disclosure requirements in this regard.

In shaping the objectives for the year and planning its programme of activity, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Charity relies on grants and income from fees and charges to cover its operational costs. Affordability and access to our performance and participation programmes is important to us and is reflected in our pricing policy to increase accessibility. 33% of all activity for children and young people's activity is supported by a free-to-access bursary offer.

The Charity endeavours to develop audiences within the local and wider community to take part in its activities and to attend performances and/or participatory events. It has worked hard to embed equality, diversity and inclusion into all aspects of its programme. The organisation has a long tradition of taking positive action to ensure it reflects the demography of the community, and the wider society, in which it operates both on stage, within projects and within the audience.

The participation programme has a pioneering track record of devising and delivering activities including those that are open to all, and targeted activities designed for a range of more specific needs, as well as people traditionally underrepresented in cultural sector attendees. The Charity continues to deliver a range of work with older people living independently as well as those in residential care, unaccompanied asylum seekers and refugees and young people with learning and physical disabilities. Our class and course programme offers low-cost opportunities for people of all ages and abilities to participate in high quality physical activity, including the provision of free places for children and young people from low-income families; the Centre for Advanced Training offers a progression into dance careers for talented young people from a range of socio-economic backgrounds; and a strand of low-cost family programming encourages schools and families to engage with dance, often for the first time.

Project work inspires schools to connect with their local cultural offer, raising aspiration through connections with professional artists and facilities – most notably through the innovative Digital Primaries live online teaching offer. The Makerspace, residency, commissions and advisory opportunities support artists at all stages of their development and the theatre programme shows a range of styles and diverse international influences through a carefully selected and balanced programme.

c. Significant changes and developments

Important developments during the year and any significant changes and developments are dealt with in the Report of the Artistic Director, commencing on page 11. The Trustees' Report adopts the Report of the Artistic Director, to meet its own disclosure requirements in this regard.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

d. Relationships with other groups, charities and individuals

Dance East gratefully acknowledges financial investment from our principal investor Arts Council England. Additionally, we received financial support from Ipswich Borough Council and Suffolk County Council. Financial support was also received from the Department for Education; the Paul Hamlyn Foundation; the Foyle Foundation; the Jerwood Foundation; the Leverhulme Trust; The D'Oyly Carte Charitable Trust; the Belstead Ganzoni Charitable Settlement Trust; the Scarfe Charitable Trust; the Maria Bjornson Memorial Fund; Suffolk Community Foundation; and the Garrick Charitable Trust. Dance East was also supported by Friends, Best Friends, Patrons and many donors. Dance East is also grateful to Arts Council England for a capital grant that allowed it to upgrade the lighting and projection facilities in the James Heir Studio Theatre.

Dance East is a founding member of We Are Ipswich, a self-organising, collaborating group of nationally significant, locally cherished arts organisations, working in and beyond the town to promote the arts and culture at the heart of the town and to make Ipswich proud of the range, richness and excellence of its culture. We Are Ipswich is currently Brighten the Corners/Out Loud Music, Colchester and Ipswich Museums, Dance East, Eastern Angles Theatre Company, Gecko, Suffolk Archives, Ipswich Theatres, King Street Cinema, New Wolsey Theatre, Red Rose Chain, SPILL Festival + Think Tank, and Suffolk Libraries.

e. Volunteers

Dance East is fortunate enough to have the support of a body of unpaid volunteers who largely perform the important front-of-house duties at events and assisting tutors with classes. Without the loyalty and dedication of these people in these areas we would be forced to reduce our programme of events or increase class and performance prices. Fundraising activities of individuals extend to various steering groups and board sub-committees. During the past year we were grateful to have volunteers, who between them worked a total of 1,310 hours.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Financial Review

The trustees consider the Group's unrestricted fund deficit, after gross transfer of funds, of £44,353 (2024: £12,864) during the year to be disappointing but tolerable given the financial climate.

The Statement of Financial Activities for the group show the following net income / (deficit) pre-transfer of funds:

Fund	2025	2024
Unrestricted	£(58,564)	£(73,390)
Restricted	£232,175	£16,608
Designated	£(244,371)	£(244,688)
Net expenditure (Group)	£(70,760)	£(301,470)

The Group result includes the results of the trading subsidiaries which are further explained in note 14.

The following transfers between funds occurred during the financial year:

Transfers into Unrestricted funds	£14,211
Transfers out of Restricted funds	£(255,177)
Transfers into Designated funds	£240,966

Total reserves at the year-end are:

	2025	2024
Total reserves	£4,229,059	£4,299,819
Free reserves	£419,411	£550,116

As noted on page 24, there was a net cash outflow of £69,308 (2024: £331,474) during the year. The Board of Trustees are satisfied that at 31 March 2025 the charity's assets are available and adequate to fulfil its obligations.

In 2024/25 the subsidiary DanceEats Limited made a trading loss of £14,586 taking the accumulated losses for the subsidiary to £100,182, with this working capital being provided by Dance East. During the year the subsidiary paid the Charity £3,965 (2024: £4,014) in respect of interest due on the working capital provided. Although the subsidiary had been returning small surpluses in previous years, the operation is yet to return to pre-pandemic income levels and trading remains challenging. The Board are of the opinion that it is likely that the subsidiary will need a number of years in the medium term to generate sufficient profits to repay the working capital, and the Board have continued to provide for this liability within the accounts.

b. Fundraising activities

As for many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for Dance East, enabling it to fulfil its charitable objectives as effectively as possible. Fundraising activities are carried out by its own staff in the Communications & Development team and the Charity does not employ professional telephone or street fundraisers or commercial participators to carry out fundraising activities on its behalf.

We understand our duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Fundraising activities are closely and regularly monitored by the Finance Committee. The Charity is registered with the Fundraising Regulator and follows its Code of Fundraising Practice. There have been no complaints about our fundraising activity during the year.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

a. Reserves Policy and Going concern

The Board has a policy of retaining reserves to fund its working capital, including that required to cover seasonal and cyclical variations in the operation of the Charity's activities; and the uncertain economic climate.

The Board has an objective of retaining reserves equating to four months of core costs, which are estimated to be £364,316 for 2025/26 (2024: £337,079). Unrestricted fund reserves at 31 March 2025 are £283,990 (2024: £328,343) and the Board continues to take steps to improve these in order to strengthen the financial position of the Charity.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal funding

The principal funding sources for the Charity are currently by way of grants from Arts Council England and local councils. Revenue is also generated from earned income and the Charity also actively seeks grants from various trusts and foundations for specific projects.

c. Investments policy

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs. Any spare reserves are placed on fixed term deposits with the organisation's bankers. Although interest earned on these deposits has recently been valuable due to recent market rates, it is expected these returns will diminish as the Bank of England's base interest reduces.

d. Employment policy

The Group continuously monitors its employment practices. In particular, it closely scrutinises the engagement of freelance workers and the regularity of the work being offered, to ensure good practise employment laws are being followed.

Structure, governance and management

a. Constitution

Dance East is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 11 December 1997. The Memorandum of Association established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Charitable Company being wound up members are required to contribute an amount not exceeding £1.

The Charitable Company and the Group is constituted under a Memorandum of Association dated 11 December 1997 and is a registered charity number 01066825.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Directors of the Charitable Company are also Charity Trustees for the purposes of charity law and under the Charitable Company's Articles are known as the Board of Trustees. Under the requirement of the Memorandum and Articles of Association, Board members must retire after serving for a maximum of 4 years, and the chair may serve for a maximum of 3 years. A retiring Director will be eligible for re-election. In an extreme case a board member who becomes chair after serving for 4 years, could serve an additional 3 years as chair. In a case of a chair being appointed who had not previously sat on the board, their term would be for a maximum of 4 years.

Traditional business and artistic skills are well represented on the Board. In the event of particular skills being lost due to resignation or retirement, extensive efforts are made to ensure these are replaced.

c. Organisational structure and decision-making policies

The management of the Charity is vested in the Board of Trustees (The "Board"), with no minimum or maximum number of members required. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity.

The Board may appoint such sub-committees as may be deemed necessary and shall determine their terms of reference, powers, durations and composition, provided that all acts and proceedings of such sub-committees shall be reported back to the Board as soon as possible.

The Board currently operates with three sub committees, Finance, Artistic and Learning, and Investment Principles.

An Artistic Director & Chief Executive (the "Director") is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Director is assisted in the day to day running of the charity by a Senior Leadership Team consisting of the Head of Operations & Resources, the Head of Creative Programmes and the Head of Communications & Development.

d. Policies adopted for the induction and training of Trustees

There is an Induction Plan for new Trustees where induction is seen as the first step in a programme of on-going support for Trustees. The purpose of the induction process is to equip the individual with the information and tools they need to become effective and valuable Board members as quickly as possible and help to ensure that new Trustees are aware of their roles and responsibilities and to understand Dance East's objectives and operations.

Prior to the appointment, the Chair of the Board will hold a face to face meeting. This meeting provides an opportunity to discuss in broad terms what is expected of the individual in their first year and any specific role he or she is expected to play. The Chair will also explore with the new Board member what they feel they are bringing to the board and how they can contribute.

Trustees are encouraged to attend external training courses, which may assist them in undertaking their engagement.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

e. Pay policy for key management personnel

The Charity considers the Board of Trustees and their Senior Leadership Team comprise the key management personnel of the Charity, in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no trustees received any remuneration in the year, with exception of allowable expenses. Details of related party transactions are disclosed in note 26 to the Financial Statements.

The pay of senior staff is reviewed annually and normally increased in accordance with inflation, where funds allow. In view of the size of the Charity, the Trustees benchmark against pay levels in other similar organisations of a similar size.

f. Related party relationships

The representation of national and local organisations has proved invaluable to the Charity in establishing improved links within the community and identifying relevant policy developments and prospective funding. Ipswich Borough Council and Arts Council England as long as they continue to contribute to the unrestricted fund of the Company will each be entitled to appoint "observers" to attend meetings of the Board, and General meetings of the Charitable Company, but they shall not be entitled to vote, or be counted for the purposes of constituting a quorum.

g. Risk management

The Directors have assessed the major risks to which Dance East is exposed and are satisfied that the systems are in place to mitigate exposure to major risks. Where appropriate, systems and procedures have been established to mitigate the risks the Charity faces. Where possible, long term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, artist, users and visitors. Internal financial control risks are minimised by the implementation of procedures for all transactions and projects.

A review of the risk register takes place quarterly, or immediately upon any significant process change, ensuring all major risks are adequately considered. The risk register is scrutinised at the quarterly Finance Sub-Committee, with the most significant risks highlighted at the following Trustees meeting.

h. Subsidiaries

Dance East owns the whole of the ordinary share capital of DanceEats Limited, which operates a cafe and DanceEast Enterprises Limited, which operates fundraising events on behalf of Dance East. DanceEats Limited made a trading loss of £14,586 (2024: £18,790) for the year ended 31 March 2025. DanceEast Enterprises Limited made a loss of £114 (2024: £253) in the year to 31 March 2025.

At the year-end DanceEats Limited's balance sheet was in deficit by £100,098 (2024: £85,512). This is the result of historic poor trading performance, and poor post-pandemic trading which is being addressed.

The registered office of both DanceEats Limited and DanceEast Enterprises Limited is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The charity plans to continue the activities outlined in the Artistic Director's Report. The Charity is delighted to be yet again included as an Arts Council England National Portfolio Organisation for the period 2023-26, which has been extended to include 2026/27. The charity has developed a robust Business Plan for the 2023-26 investment period to enable it to achieve its aims and objectives and deliver its ambitions.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

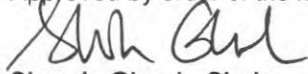
Auditor

The auditors will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

DANCE EAST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Approved by order of the members of the Board of Trustees and signed on their behalf by:



Shreela Ghosh, Chair

Trustee

Date: 15/09/2025

DANCE EAST

THE REPORT OF THE ARTISTIC DIRECTOR FOR THE YEAR ENDED 31 MARCH 2025

The Artistic Director presents his statement for the year.

In the 2024 Financial Statements, it was anticipated that the operating environment would remain challenging for Dance East. This prediction has proven accurate. Although headline inflation has eased from the peaks of 2022 and 2023, the cumulative impact of several years of high utility costs and static funding levels has put enormous pressure on the organisation's finances.

Dance East is not alone facing these challenges, the arts sector as whole is experiencing the same pressures, which are compounded by the lack of growth in the wider economy. The position is complicated, for example, whilst Dance East has been extremely successful in attracting audiences, with numbers returning to pre-COVID levels, the cost of presenting touring dance has risen sharply. Consequently, without significant additional subsidy, the viability of presenting live dance will need to be reviewed at some point.

Several external developments are contributing to the climate of uncertainty:

- **Local Government Reorganisation:** Suffolk, like several counties across the country, is restructuring its local government. This should simplify the existing complex web of existing local authorities that serve the county, however, the implications for Dance East remain unclear. Ipswich Borough Council, who remain a core funder, will cease to exist when the new arrangements are put in place,
- **Devolution and Mayoral Authority:** Central Government is devolving powers, including economic development, transport, housing, and planning—to a new Norfolk and Suffolk Mayoral Authority. This new authority comes with a significant funding settlement bringing substantial investment although it is unclear how this might benefit cultural providers in Norfolk and Suffolk,
- **Arts Council Review:** The Department for Culture, Media and Sport is conducting a review of the Arts Council, led by Baroness Hodge. In the meantime, the Arts Council is planning on extending funding agreement by one year, to align with the conclusion of this process, and any settlement that might result from the recent Government's Spending Review. Whilst the likelihood of an additional year's funding provides some comfort, it is frustrating that the organisation won't be able to make the case for any additional financial support until 2027,
- **Leadership Transition:** The most significant internal development is the planned departure of Dance East's Artistic Director and Chief Executive in August 2025. Work on a recruitment campaign for a successor began in January 2025, with an appointment announced in June 2025,
- **Remedial building work to The Mill development:** As highlighted in last year's financial statements preparation for remedial work is progressing. Many of the fears, that complicated structural work to the tower above the Jerwood DanceHouse might be necessary, have now been allayed, however, the exact schedule and scope of this work has yet to be announced. Whilst it is apparent that there is likely to be some business interruption, it is not possible to plan for this until the schedule of works is announced.

Despite these uncertainties, morale with the organisation remains strong and Dance East delivered yet another exciting and diverse programme of work. In addition, it should also be noted that external confidence in the organisation remains strong as is evidenced by Arts Council England's risk rating as "minor" throughout the year.

DANCE EAST

THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Programme Highlights

It was agreed that the Creative Programme should focus on three strategic areas:

1. Children and Young People (0–25)

Dance East prioritises opportunities for young people, particularly in Ipswich as it has been designated as the UK's first Town of Youth Social Action. The region also faces low social mobility and educational attainment, with high obesity rates among Year 6 pupils. In 2024/25 Dance East delivered a wide-ranging programme for young people including:

- Tots classes, family discos, school workshops, and family performances; Highlights included Hosting U.Dance, a regional youth dance platform,
- A Creative Careers Day in partnership with New Wolsey Theatre and Sizewell Creative,
- Hosting YouthFest, a programme of activities co curated and delivered by four young producers,
- Expanding "Digital Primaries", a free, live-streamed dance programme for primary schools across Suffolk, Norfolk, Cambridgeshire, and Essex,
- The Holiday Activities and Food (HAF) programme provided free dance activities for 60 children aged 4–11.

In December Dance East was notified by the Department for Education that all outreach funding for the Centre for Advanced Training (CAT) programme would cease. This is a big blow not just for Dance East, but also colleagues across the network of CAT providers across the country, and the thousands of young people across the country that benefit from the outreach work. This cut in funding raised fears that the main programme might be in a jeopardy and consequently Dance East, alongside the other CAT providers, embarked on a successful lobbying campaign which has secured funding for 2025/26 academic year

2. Health and Wellbeing

Dance East supported community wellbeing through open classes and targeted creative health projects: This included:

- In the End We Begin, was a pioneering collaboration with The Place and Norwich Theatre, culminating in a performance by 50 dancers aged 50+. It was led by EncoreEast, the Ipswich based company for older dancers and choreographed by Luca Silvestrini,
- Dance for Parkinson's, in partnership with English National Ballet, delivered 30 sessions with 64 attendees. Participants also joined national celebrations and attended performances such as The Nutcracker at the London Coliseum.

3. Sector Development

In addition to presenting its regular Spring and Autumn performance seasons at the Jerwood DanceHouse, Dance East contributed to work with colleagues across the dance sector to support the development of new work, through a range of projects and initiatives. Projects of note included:

- Art // Tech // Play, eight artists collaborated with Collusion, an Art and Tech organisation based in Cambridge and Kings Lynn, to explore green screen and virtual production techniques in our digital suite,
- Working with Akademi to select 5 South Asian artists each to receive a £5,000 commission,
- With investment from Jerwood Foundation, Dance East commissioned two new dance works by sector-leading artists. Dickson Mbi's TELLUS, his follow-up piece to Olivier Award winning Enowate and Jess& Morgs' DEEPFAKE, which follows their National Dance Award winning Coppelia for Scottish Ballet employing Dance East's cutting-edge digital facilities.

Dance East has continued to provide support to range of artists through advice, advocacy and the provision of rehearsal space. During 2024/25 Dance East supported 48 artist residencies in its studios

DANCE EAST

THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Underpinning all this work Dance East launched its Future Dance Audiences Programme specifically designed to both build and to diversify attendance. Three community ambassadors were employed to engage three underrepresented groups, i.e. young people, families and the global majority. Throughout the year we have tested new formats and produced a promotional film. The learning from this project is now shaping strategic decisions, including the selection of a new marketing agency.

Management and governance

Despite the ongoing health issue experienced by the Artistic Director and Chief Executive the Board and Staff teams have remained remarkably stable. The Board have been particularly focused on two big issues, the departure of the Artistic Director and Chief Executive, which was announced at their awayday in the autumn of 2024, and, driving forward strategies to increase earned and contributed income, including launching an endowment campaign.

It is abundantly clear that Dance East needs additional income if it is to maintain its programme at existing levels. Board Members have therefore taken the decision to invest some of the organisation's reserve in additional personal to support Dance East's development function. This has resulted in the appointment of a new Development Manager and Development Coordinator who will focus on boosting the organisation's contributed income. In addition, the front of house team has been restructured to create a new role focused on increasing earned income, particularly from venue hires.

It should also be noted that the current Chair indicated that she does not wish to stand for re-election after her five-year term of office. She remains committed to overseeing the establishment of the new Chief Executive & Creative Director, however at some point in 2026, the search for a new Chair will need to start in earnest.

Looking ahead there is no doubt that 2025/26 will be another challenging year for Dance East. There are no signs of a dramatic improvement in the wider economy and the organisation will require some time to accommodate the transition to new leadership that will take place in the autumn. However, Dance East is a robust organisation, with an incredibly strong Senior Leadership team and a diverse and engaged Board. Whilst it is inevitable, that this next stage will require some reflection and adjustment Dance East is extremely well placed to accommodate this necessary change and is looking forward to the start of a new era.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST

Opinion

We have audited the financial statements of Dance East (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise of the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the Parent Charitable Company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent 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.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Parent Charitable Company and the Group 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 Companies Act 2006 requires us to report to you if, in our opinion:

- the Parent Charitable Company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company 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.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the Directors of the Parent 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 Group's and the Parent 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 Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Group.

The following laws and regulations were identified as being of significance to the Group:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011; and
- The Group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, human rights and employment law, food safety, safeguarding and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Group complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of Board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the Group's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISA's (UK).

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

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



John Perry (Senior Statutory Auditor)

for and on behalf of

Sumer Auditco Limited

Statutory Auditor

Fitzroy House

Crown Street

Ipswich

Suffolk

IP1 3LG

Date: 7 OCTOBER 2025

DANCE EAST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and grants		966,503	448,795	-	1,415,298	1,142,638
Charitable activities	4	464,683	70,413	-	535,096	471,804
Other trading activities	6	127,613	-	-	127,613	137,901
Investments	7	36,650	-	-	36,650	23,149
Total income and endowments		1,595,449	519,208	-	2,114,657	1,775,492
Expenditure on:						
Raising funds	8	103,798	-	-	103,798	110,726
Charitable activities	9	1,443,715	287,033	244,371	1,975,119	1,860,802
Trading expenditure		106,500	-	-	106,500	105,434
Total expenditure		1,654,013	287,033	244,371	2,185,417	2,076,962
Net income/ (expenditure)		(58,564)	232,175	(244,371)	(70,760)	(301,470)
Transfers between funds	19	14,211	(255,177)	240,966	-	-
Net movement in funds		(44,353)	(23,002)	(3,405)	(70,760)	(301,470)
Reconciliation of funds:						
Total funds brought forward	19	328,343	147,642	3,823,834	4,299,819	4,601,289
Net movement in funds		(44,353)	(23,002)	(3,405)	(70,760)	(301,470)
Total funds carried forward		283,990	124,640	3,820,429	4,229,059	4,299,819

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 24 to 46 form part of these financial statements.

DANCE EAST
REGISTERED NUMBER: 03463592

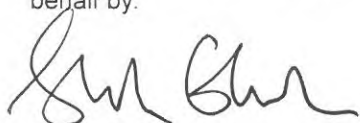
**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	3,687,568	3,602,061
		<u>3,687,568</u>	<u>3,602,061</u>
Current assets			
Stocks	15	2,667	2,363
Debtors	16	254,423	180,672
Short term cash deposits	17	400,000	700,000
Cash at bank and in hand	22	152,498	221,806
		<u>809,588</u>	<u>1,104,841</u>
Creditors: amounts falling due within one year	18	(268,097)	(407,083)
		<u>541,491</u>	<u>697,758</u>
Net current assets		541,491	697,758
Total assets less current liabilities being net assets		4,229,059	4,299,819
		<u><u>4,229,059</u></u>	<u><u>4,299,819</u></u>
Charity funds			
Designated funds	19	3,820,429	3,823,834
Restricted funds	19	124,640	147,642
Unrestricted funds	19	283,990	328,343
		<u>4,229,059</u>	<u>4,299,819</u>
Total funds		4,229,059	4,299,819
		<u><u>4,229,059</u></u>	<u><u>4,299,819</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:



Shreela Ghosh
Trustee

Date: 15/09/2025

The notes on pages 24 to 46 form part of these financial statements.

DANCE EAST
REGISTERED NUMBER: 03463592

COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	3,685,965	3,600,073
Investments	14	101	101
		<u>3,686,066</u>	<u>3,600,174</u>
Current assets			
Stocks	15	569	-
Debtors	16	254,423	179,791
Short term cash deposits	17	400,000	700,000
Cash at bank and in hand		145,468	215,277
		<u>800,460</u>	<u>1,095,068</u>
Creditors: amounts falling due within one year	18	(263,432)	(397,438)
		<u>537,028</u>	<u>697,630</u>
Net current assets		537,028	697,630
Total assets less current liabilities being net assets		<u>4,223,094</u>	<u>4,297,804</u>
Charity funds			
Designated funds	19	3,820,429	3,823,834
Restricted funds	19	124,641	147,642
Unrestricted funds	19	278,024	326,328
		<u>4,223,094</u>	<u>4,297,804</u>
Total funds		<u>4,223,094</u>	<u>4,297,804</u>

The Charity's net movement in funds for the year was £(74,710) (2024 - £(286,441)).

DANCE EAST
REGISTERED NUMBER: 03463592

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Shreela Ghosh
Trustee

The notes on pages 24 to 46 form part of these financial statements.

DANCE EAST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash generated from operating activities	21	(60,247)	(149,398)
Cash flows from investing activities			
Interest received		36,650	23,149
Purchase of tangible fixed assets		(345,711)	(5,225)
(Purchase)/redemption of short term cash deposits		300,000	(200,000)
Net cash used in investing activities		(9,061)	(182,076)
Change in cash and cash equivalents in the year		(69,308)	(331,474)
Cash and cash equivalents at the beginning of the year		221,806	553,280
Cash and cash equivalents at the end of the year	22	152,498	221,806

The notes on pages 24 to 46 form part of these financial statements

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Charity is a company limited by guarantee, domiciled and incorporated in England and Wales, registration number 03463592.

Dance East is a registered Charity, registration number 01066825.

The registered office for the Charity and the Group is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW

The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

These financial statements are prepared in Sterling, which is the functional currency of the Charity and monetary amounts in these financial statements are rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dance East meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities or Cash Flow Statement in these financial statements.

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The Board of Trustees have approved detailed budgets for the year ending 31 March 2026 and have also considered the level of core expenditure expected to be incurred subsequent to this period, being at least 12 months from the date of approval of these financial statements, along with the level of reserves and guaranteed income. Based upon their assessment the Trustees consider that the Charity and the Group will be able to continue to meet their liabilities as they fall due and continue to trade for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on the going concern basis.

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

- Fund raising expenses comprise the costs associated with attracting voluntary income, and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in note 8.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Group's educational operations, including support costs and costs relating to the governance of the Group apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 11 of the 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.

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following bases: Fixed asset additions are depreciated only from when they completed and are ready for use.

Leasehold property	- 2%, 2.28%, 4% or 10% straight line
Plant and machinery	- 3-5 years straight line or 20% reducing balance
Fixtures and fittings	- 3-5 years straight line or 20% reducing balance
Office equipment	- 3-5 years straight line

2.7 Investments

Investments in subsidiaries are held at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash and Cash equivalents

Cash at bank and 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 account.

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

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Group 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

DANCE EAST

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and judgements:

The Charity makes estimates and judgements concerning the future. The resulting accounting estimates and judgements will, by definition, seldom equal the related actual results. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Valuation of property. The freehold property is valued at historical cost rather than valuation. This is on the basis that it is held for long term use as part of the business

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Classes and Workshops	91,538	37,941	129,479	84,961
Ticket Sales	41,402	246	41,648	31,196
Centre for Advanced Training	302,641	32,226	334,867	313,602
Room Hire	29,102	-	29,102	29,469
University of Suffolk Dance income	-	-	-	12,576
Total 2025	464,683	70,413	535,096	471,804
Total 2024	436,880	34,924	471,804	

5. Income from donations and grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Arts Council England	825,060	265,980	1,091,040	829,693
Suffolk County Council	45,900	16,386	62,286	71,061
District Council Grants	50,000	18,616	68,616	56,750
Donations and Grants from Trusts and Foundations	-	134,108	134,108	155,277
Patron Sponsorship and Donations	45,543	-	45,543	20,937
Other	-	-	-	8,920
	966,503	435,090	1,401,593	1,142,638
Total 2024	948,900	193,738	1,142,638	

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other Income	7,808	7,808	13,882
Room Hire	23,556	23,556	33,614
Trading Subsidiaries Income	96,249	96,249	90,405
Total 2025	<u>127,613</u>	<u>127,613</u>	<u>137,901</u>
Total 2024	<u>137,901</u>	<u>137,901</u>	

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank Interest receivable	36,650	36,650	23,149
Total 2024	<u>23,149</u>	<u>23,149</u>	

DANCE EAST

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

8. Expenditure on raising funds

	Fundraising Costs	Total Funds 2025 £	Total Funds 2024 £
Costs Directly allocated to activities			
Other Direct Costs	237	237	1,543
Graphic Design and printing	17,894	17,894	16,359
Mailouts	3,420	3,420	3,488
Other Marketing Costs	24,919	24,919	23,521
Sub-Total	<u>46,470</u>	<u>46,470</u>	<u>44,911</u>
Support costs allocated to activities			
Accommodation and Travel	1,090	1,090	1,024
Legal and Professional fees	359	359	383
Audit Fee	2,116	2,116	2,066
Depreciation	1,759	1,759	2,460
Depreciation (Capital)	12,463	12,463	15,865
Premises	33,931	33,931	37,636
Communications	2,767	2,767	3,556
IT	2,349	2,349	2,531
Other expenses	10	10	294
Sub-Total	<u>56,844</u>	<u>56,844</u>	<u>65,815</u>
Total	<u><u>103,314</u></u>	<u><u>103,314</u></u>	<u><u>110,726</u></u>

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Artistic Programme	178,234	290,308	468,542	419,496
Education Programme	436,249	1,070,328	1,506,577	1,441,306
	<u>614,483</u>	<u>1,360,636</u>	<u>1,975,119</u>	<u>1,860,802</u>
Total 2024	<u>539,683</u>	<u>1,321,119</u>	<u>1,860,802</u>	

Analysis of direct costs

	Artistic programme 2025 £	Education programme 2025 £	Total funds 2025 £	Total funds 2024 £
Artists Fees	147,949	124,267	272,216	202,896
Accommodation/Travel	2,973	54,540	57,513	56,774
Venue Hire	26,551	8,888	35,439	46,130
Other Direct Costs	761	66,732	67,493	54,854
Tutor Fees	-	60,183	60,183	60,026
Workshop Fees	-	109,236	109,236	108,799
Other Marketing	-	12,403	12,403	10,204
	<u>178,234</u>	<u>436,249</u>	<u>614,483</u>	<u>539,683</u>
Total 2024	<u>139,124</u>	<u>400,559</u>	<u>539,683</u>	

DANCE EAST

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

9. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Artistic programme 2025 £	Education programme 2025 £	Total funds 2025 £	Total funds 2024 £
Staff Costs	199,475	609,696	809,171	770,158
Depreciation	16,237	228,134	244,371	244,688
Accommodation/Travel	1,777	5,945	7,722	6,603
Legal and Professional fees	585	1,957	2,542	2,467
Other inc bad debt	5,132	54	5,186	1,882
Premises	55,312	185,091	240,403	242,737
Communications	4,511	15,096	19,607	22,936
IT	3,829	12,812	16,641	16,325
Audit Fee	3,450	11,543	14,993	13,323
	<u>290,308</u>	<u>1,070,328</u>	<u>1,360,636</u>	<u>1,321,119</u>
Total 2024	<u>280,372</u>	<u>1,040,747</u>	<u>1,321,119</u>	

All support costs are allocated on a usage basis with the exception of wages which is based upon time spent.

10. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Charitable Company's auditor for the audit of the Group's annual accounts	13,400	12,750
Fees payable to the Company's auditor in respect of:		
Assistance in preparation of financial statements for the subsidiaries	2,900	2,750
Tax compliance services	800	750
Other assurance services	1,950	780
	<u>19,050</u>	<u>17,230</u>

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	907,240	873,772	855,635	820,452
Social security costs	70,823	62,886	68,261	62,886
Contribution to defined contribution pension schemes	37,473	34,586	36,681	34,586
	<u>1,015,536</u>	<u>971,244</u>	<u>960,577</u>	<u>917,924</u>

Staff costs for the Trading Subsidiary are included within Trading expenditure.

The average number of full time equivalent persons employed by the Company during the year was as follows:

	Group 2025 No.	Group 2024 No.	Company 2025 No.	Company 2024 No.
The Artistic Director	1	1	1	1
Finance and Administration	2	2	2	2
Communication and Development	4	4	4	4
Programming	7	7	7	7
Technical	4	4	4	4
Front of House	3	3	3	3
Tutors	4	4	4	4
Dance Eats Employees	2	2	-	-
	<u>27</u>	<u>27</u>	<u>25</u>	<u>25</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	1	1

During the year the Charity was grateful to receive the assistance of a number of supporters who helped undertake ushering of performances, assisting class tutors and other duties. The pool of volunteers totalled 41 (2024- 41) and there was no associated third party cost.

The key management personnel of the Group comprises the Artistic Director & Chief Executive, the Head of Operations & Resources, the Head of Communications & Development and the Head of Creative Programmes. The total employee benefits of the key management personnel of the Group were £220,717 (2024- £237,321). These figures are excluding employers national insurance.

DANCE EAST

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

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £289 were reimbursed or paid directly to Trustees (2024 - £39.)

13. Tangible fixed assets**Group**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2024	7,059,397	6,925	428,931	65,129	7,560,382
Additions	-	-	339,401	6,310	345,711
Disposals	-	-	(3,445)	(4,075)	(7,520)
At 31 March 2025	<u>7,059,397</u>	<u>6,925</u>	<u>764,887</u>	<u>67,364</u>	<u>7,898,573</u>
Depreciation					
At 1 April 2024	3,533,720	4,937	367,670	51,994	3,958,321
Charge for the year	219,041	385	29,252	11,447	260,125
On disposals	-	-	(3,366)	(4,075)	(7,441)
At 31 March 2025	<u>3,752,761</u>	<u>5,322</u>	<u>393,556</u>	<u>59,366</u>	<u>4,211,005</u>
Net book value					
At 31 March 2025	<u>3,306,636</u>	<u>1,603</u>	<u>371,331</u>	<u>7,998</u>	<u>3,687,568</u>
At 31 March 2024	<u>3,525,677</u>	<u>1,988</u>	<u>61,261</u>	<u>13,135</u>	<u>3,602,061</u>

There is a fixed charge over the leasehold properties known as the Cafe and the DanceHouse, along with a floating charge over the Charity's other assets, in favour of The Arts Council in England.

DANCE EAST

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

13. Tangible fixed assets (continued)**Company**

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2024	7,059,397	427,502	65,129	7,552,028
Additions	-	339,401	6,310	345,711
Disposals	-	(3,445)	(4,075)	(7,520)
At 31 March 2025	<u>7,059,397</u>	<u>763,458</u>	<u>67,364</u>	<u>7,890,219</u>
Depreciation				
At 1 April 2024	3,533,720	366,241	51,994	3,951,955
Charge for the year	219,041	29,252	11,447	259,740
On disposals	-	(3,366)	(4,075)	(7,441)
At 31 March 2025	<u>3,752,761</u>	<u>392,127</u>	<u>59,366</u>	<u>4,204,254</u>
Net book value				
At 31 March 2025	<u>3,306,636</u>	<u>371,331</u>	<u>7,998</u>	<u>3,685,965</u>
At 31 March 2024	<u>3,525,677</u>	<u>61,261</u>	<u>13,135</u>	<u>3,600,073</u>

There is a fixed charge over the leasehold properties known as the Cafe and the DanceHouse, along with a floating charge over the Charity's other assets, in favour of The Arts Council in England.

DANCE EAST

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

14. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	101
At 31 March 2025	<u>101</u>
Net book value	
At 31 March 2025	<u>101</u>
At 31 March 2024	<u>101</u>

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Principal activity	Holding	Included in consolidation
DanceEats Limited	06925106	Cafe	100%	Yes
DanceEast Enterprises Limited	07385329	Fundraising events	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(loss)/ for the year £	Net (liabilities)/ assets £
DanceEats Limited	96,249	(110,835)	(14,586)	(100,098)
DanceEast Enterprises Limited	-	(114)	(114)	2,317

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Stocks

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Raw materials and consumables	<u>2,667</u>	<u>2,363</u>	<u>569</u>	<u>-</u>

16. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	78,692	125,878	78,692	125,878
Other debtors	113,288	17,892	113,288	17,011
Prepayments and accrued income	62,443	36,902	62,443	36,902
	<u>254,423</u>	<u>180,672</u>	<u>254,423</u>	<u>179,791</u>

17. Short term cash deposits

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Cash deposits	<u>400,000</u>	<u>700,000</u>	<u>400,000</u>	<u>700,000</u>

DANCE EAST

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

18. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	87,179	61,553	85,068	57,873
Amounts owed to group undertakings	-	-	2,330	-
Other taxation and social security	19,559	22,805	15,987	19,704
Other creditors	11,129	8,884	10,562	8,317
Accruals and deferred income	150,230	313,841	149,485	311,544
	268,097	407,083	263,432	397,438
	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Deferred income at 1 April 2024	255,289	272,017	255,289	272,017
Resources deferred during the year	93,211	233,858	93,211	233,858
Amounts released from previous years	(236,858)	(250,586)	(236,858)	(250,586)
	111,642	255,289	111,642	255,289

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	328,343	1,595,449	(1,654,013)	14,211	283,990
Designated funds					
Capital Campaigns Fund	3,511,474	-	(244,371)	-	3,267,103
Specific Projects Fund	174,360	-	-	(15,000)	159,360
Replacement Fund	138,000	-	-	(80,674)	57,326
ACE Lighting Fund	-	-	-	336,640	336,640
	<u>3,823,834</u>	<u>-</u>	<u>(244,371)</u>	<u>240,966</u>	<u>3,820,429</u>
Restricted funds					
Community Engagement	82,307	126,800	(114,984)	6,284	100,407
Supporting the Dance Professional	-	34,388	(31,037)	1,649	5,000
Choreographic Development Fund	20,419	-	(10,000)	-	10,419
Organisational Development	44,916	92,040	(131,012)	2,870	8,814
ACE Lighting Fund	-	265,980	-	(265,980)	-
	<u>147,642</u>	<u>519,208</u>	<u>(287,033)</u>	<u>(255,177)</u>	<u>124,640</u>
Total of funds	<u><u>4,299,819</u></u>	<u><u>2,114,657</u></u>	<u><u>(2,185,417)</u></u>	<u><u>-</u></u>	<u><u>4,229,059</u></u>

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

19. Statement of funds (continued)

Restricted funds

When income is received from a funder or donor, and there is a restriction on its expenditure, any excess income over expenditure is transferred to a restricted fund for future projects. Currently funds are assigned for:

- Community Engagement
- Supporting the Dance Professional
- Choreographic Development Fund
- Organisational Development
- Arts Council England Lighting Fund

Designated funds

The Capital Campaigns Fund is the funding that was generated for the development of the purpose built DanceHouse and associated assets that will depreciate to a nil balance over the assets' useful economic lives, which have been considered to be either 10, 25 or 50 years.

Specific Projects Fund is funds that have been set aside by the Trustees for significant projects which fall outside the regular creative programme.

The Replacement Fund is for future replacement of fixed assets.

Arts Council England Lighting Fund is the funding received for the renewal of the lighting and projection systems from ACE, but also matched by Dance East and other funders. Associated assets that will depreciate to a nil balance over the assets' useful economic lives.

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	341,207	1,546,830	(1,620,220)	60,526	328,343
Designated funds					
Capital Campaigns Fund	3,756,162	-	(244,688)	-	3,511,474
Specific Projects Fund	174,360	-	-	-	174,360
Replacement Fund	138,000	-	-	-	138,000
Recovery & Renewal Fund	70,000	-	-	(70,000)	-
	4,138,522	-	(244,688)	(70,000)	3,823,834
Restricted funds					
Community Engagement	75,710	82,665	(84,585)	8,517	82,307
Supporting the Dance Professional	8,104	-	(8,776)	672	-
Choreographic Development Fund	25,419	-	(5,000)	-	20,419
Organisational Development	12,327	145,997	(113,693)	285	44,916
	121,560	228,662	(212,054)	9,474	147,642
Total of funds	4,601,289	1,775,492	(2,076,962)	-	4,299,819

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £
Tangible fixed assets	44,293	-	3,643,275	3,687,568
Current assets	507,794	124,640	177,154	809,588
Creditors due within one year	(268,097)	-	-	(268,097)
Total	283,990	124,640	3,820,429	4,229,059

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £
Tangible fixed assets	111,886	-	3,490,175	3,602,061
Current assets	623,540	147,642	333,659	1,104,841
Creditors due within one year	(407,083)	-	-	(407,083)
Total	328,343	147,642	3,823,834	4,299,819

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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

	Group 2025 £	Group 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(70,760)	(301,470)
Adjustments for:		
Depreciation charges	260,125	263,178
Interest receivable	(36,650)	(23,149)
Loss on the disposal of tangible fixed assets	79	381
(Increase)/Decrease in stocks	(304)	1,866
Decrease/(Increase) in debtors	(73,751)	(69,870)
Increase/(Decrease) in creditors	138,986	(20,334)
Net cash provided by/(used in) operating activities	217,725	(149,398)

22. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	152,498	221,806
Total cash and cash equivalents	152,498	221,806

23. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	221,806	(69,308)	152,498
Liquid investments	700,000	(300,000)	400,000
	921,806	(369,308)	552,498

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24. Operating lease commitments

At 31 March 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	4,499	6,210	4,499	6,210
Later than 1 year and not later than 5 years	14,825	2,000	14,825	2,000
Later than 5 years	376,750	377,250	376,750	377,250
	396,074	385,460	396,074	385,460

25. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

26. Related party transactions

The Trustees purchase tickets at normal rates for the performances and events they attend.

Dance East paid £3,848 (2024- £3,000) to English National Ballet, where Fleur Derbyshire-Fox, a Trustee, is employed as Director of Engagement, as a contribution towards the Dance for Parkinson's programme.

Dance East paid £2,000 (2024- £NIL) to Russell Maliphant Company, where Fleur Derbyshire-Fox a Trustee, is also a Director, for artistic activity.

Dance East paid £1,328 (2024- £1,302) to LOCUS Management, a company in which Lucy Baylis, the Head of Creative Programmes, is also a Director, for a business improvement levy.

Dance East received £5,108 (2024: NIL) from Thomas Wolsey CIC, a company in which Lucy Baylis, the Head of Creative Programmes, is a Trustee, for artistic activity.

Dance East received £1,434 (2024- £1,260) from Asset Education, a company in which Brendan Keaney, the Artistic Director & Chief Executive, is a Member, for artistic activity.

Dance East received £325 (2024- £380) from Suffolk New College, a company in which Brendan Keaney, the Artistic Director & Chief Executive, is a Governor on the Corporation, for ticket sales.

Dance East paid £0 (2024: £113) for mentoring services to Cause4, a company which paid Bryony Hope £0 (2024: £500) for involvement in a Governance Inquiry group.

Dance East paid £0 (2024: £71) to English National Ballet, where Fleur Derbyshire-Fox, a Trustee, is employed as Director of Engagement, as a contribution towards the Dance for Parkinson's programme.

None of these balances are outstanding at year end.

27. Balances with subsidiaries

DanceEats Limited

At the year end Dance East was due £104,401 (2024- £85,751) from DanceEats Limited. During the year to 31 March 2025 the intercompany balance was provided for by the parent company Dance East. As at 31 March 2025 the provision was £104,401 (2024- £85,751).

DanceEast Enterprises Limited

At the year end Dance East was owed £Nil (2024- £13) from DanceEast Enterprises Limited. At the year end Dance East owed £2,317 (2024: £Nil) to DanceEast Enterprises Limited

DANCE EAST

England & Wales - Charity number 1066825

Accounts

Registered number: 03463592
Charity number: 01066825

DANCE EAST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

DANCE EAST

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DANCE EAST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Shreela Ghosh, Chair Lizzie Fargher, Deputy Chair Isis Clunie Fleur Derbyshire-Fox Sarah Gamblin Margaret Holder Daden Hunt Ben Morton Wright Magnus Spence Dr Chris Gribble (appointed 17 June 2024)
Company registered number	03463592
Charity registered number	01066825
Registered office	Jerwood DanceHouse Foundry Lane Ipswich IP4 1DW
Website	www.danceeast.co.uk
Company secretary	W Armitage
Chief executive officer	B J Keaney
Independent auditor	Sumer Auditco Limited Statutory Auditor Fitzroy House Crown Street Ipswich Suffolk IP1 3LG

DANCE EAST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the audited financial statements of Dance East (the "Charity" or the "Charitable Company") and its subsidiary undertakings (together the "Group") for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the Group comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To advance the education of the general public and in particular young people throughout the county of Suffolk, with a secondary role within the Eastern region, by the maintenance, development and encouragement of the arts of dance and mime.

In furtherance of the above objective, Dance East has the following aims and policies:-

- a) to encourage the presentation of dance and mime;
- b) to establish training initiatives and provide support for both professional and non-professional performers and others;
- c) to collect and disseminate statistical and other information relating to the promotion of and participation in dance and mime events, conferences and training opportunities;
- d) to monitor and evaluate the artistic quality of activities and ensure that standards are of a high calibre and appropriate to their client group;
- e) to procure, publish issue and distribute gratuitously or otherwise newspapers, periodical books, pamphlets, leaflets, advertisements, films, tape, disc, video material, appeals or other literature or other communication media;
- f) to arrange and join in arranging and providing for the holding of exhibitions, performances, meetings, lectures, seminars, and training courses; and
- g) to retain or employ from time to time professional, technical or other advisors, staff or workers not being members of the Board of Management in furtherance of the objective of the Charity and to pay such fees and expenses for their services as may be considered to be reasonable.

In addition, Dance East promotes equal treatment for all sections of the community regardless of age; disability; gender reassignment; marriage and civil partnership; pregnancy and maternity; race; religion or belief; or sex. It endeavours to create opportunities to widen its audience by creating a diverse and inclusive programme that reflects the local community, encouraging dialogue with local specialist groups and allocating resources to this aspect of our programme. It is committed to creating a diverse and inclusive workforce, by reflecting and representing the diversity of our communities. It recognises that in order to achieve a diverse workforce it needs to create a working environment where it values and respects every individual's unique contribution.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

b. Activities for achieving objectives and review of activities

The Board of Trustees are satisfied with the performance of the Charity and the Group during the year and the position at 31 March 2024. Despite the challenges presented by cost of living pressures, and in particular energy costs, the Board have considered the financial position and are confident the Group will be able to continue its activities during the coming years by being adept and adaptive. The Charity will continue to collaborate with strategic partnerships, whilst building new partnerships to share and mitigate risk.

A detailed review of the activities during the year are provided in the Report of the Artistic Director. The Trustees' Report adopts the Report of the Artistic Director, to meet its disclosure requirements in this regard.

In shaping the objectives for the year and planning its programme of activity, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Charity relies on grants and income from fees and charges to cover its operational costs. Affordability and access to its performance and participation programmes is important to the Charity and is reflected in its pricing policy to increase accessibility.

The Charity endeavours to develop audiences within the local and wider community to take part in its activities and to attend performances and/or participatory events. It has worked hard to embed equality, diversity and inclusion into all aspects of its programme. The organisation has a long tradition of taking positive action to ensure it reflects the demography of the community, and the wider society, in which it operates both on stage, within projects and within the audience.

The participation programme has a pioneering track record of devising and delivering activities including those that are open to all, and targeted activities designed for a range of more specific needs, as well as people traditionally underrepresented in cultural sector attendees. The Charity continues to deliver a range of work with older people living independently as well as those in residential care, unaccompanied asylum seekers and refugees and young people with learning and physical disabilities. The Charity's class and course programme offers low-cost opportunities for people of all ages and abilities to participate in high quality physical activity, including the provision of free places for children and young people from low-income families; the Centre for Advanced Training offers a progression into dance careers for talented young people from a range of socio-economic backgrounds; and a strand of low-cost family programming encourages schools and families to engage with dance, often for the first time.

Project work inspires schools to connect with their local cultural offer, raising aspiration through connections with professional artists and facilities – most notably through the innovative Digital Primaries live online teaching offer. The Associate Artist scheme together residency and advisory opportunities support artists at all stages of their development and the theatre programme shows a range of styles and diverse international influences through a carefully selected and balanced programme.

c. Significant changes and developments

Important developments during the year and any significant changes and developments are dealt with in the Report of the Artistic Director, commencing on page 11. The Trustees' Report adopts the Report of the Artistic Director, to meet its own disclosure requirements in this regard.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

d. Relationships with other groups, charities and individuals

Dance East gratefully acknowledges financial investment from its principal investor Arts Council England. Additionally, the Charity received financial support from Ipswich Borough Council; Suffolk County Council; and the District Councils of Babergh and Mid Suffolk. Financial support was also received from the Department for Education; the Paul Hamlyn Foundation; the Foyle Foundation; the Leverhulme Trust; The Lord Belstead and Ganzoni Charitable Settlement; the Scarfe Charitable Trust; Time and Tide Museum; Suffolk Community Foundation; and the Tezmae Trust.

The Charity also acknowledges the support from Woodward Markwell and their continuing sponsorship for the family programme. Dance East was also supported by Friends, Best Friends, Patrons and many donors.

Dance East is a founding member of We Are Ipswich, a self-organising, collaborating group of nationally significant, locally cherished arts organisations, working in and beyond the town to promote the arts and culture at the heart of the town and to make Ipswich proud of the range, richness and excellence of its culture. We Are Ipswich is currently Dance East, Eastern Angles, Gecko, New Wolsey Theatre, SPILL Festival and Red Rose Chain.

e. Volunteers

Dance East is fortunate enough to have the support of a body of unpaid volunteers who largely perform the important front-of-house duties at events and assisting tutors with classes. Without the loyalty and dedication of these people in these areas we would be forced to reduce our programme of events or increase class and performance prices. Fundraising activities of individuals extend to various steering groups and board sub-committees. During the past year we were grateful to have volunteers, who between them worked a total of 1,104 hours.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Financial Review

The trustees consider the unrestricted deficit, after gross transfer of funds, of £12,864 (2023: surplus of £20,268) on the revenue account of the Group during the year to be disappointing but acceptable given the financial climate.

The Statement of Financial Activities for the group shows net expenditure for the year of £301,470 (2023: £276,123). The group result includes the results of the trading subsidiaries which are further explained in note 13. It includes a deficit for the year on unrestricted activities of £73,390 (2023: surplus of £2,435). There was a deficit on designated funds of £244,688 (2023: £245,045) representing depreciation of the Jerwood DanceHouse facility. A transfer of funds of £70,000 (2023: £40,000) from the designated Recovery & Renewal Fund has been made into the unrestricted funds. This year saw a surplus of restricted funds of £26,082 (2023: deficit of £33,513) due to the timing of expenditure. The total reserves at the year-end are £4,299,819 (2023: £4,601,289), of these £550,116 (2023: £619,334) relate to free reserves.

As noted on page 20, there was a net cash outflow of £331,474 (2023: £468,848) during the year. The Board of Trustees are satisfied that at 31 March 2024 the charity's assets are available and adequate to fulfil its obligations.

In 2023/24 the subsidiary DanceEats Limited made a trading loss of £18,790 taking the accumulated losses for the subsidiary to £85,512 with this working capital being provided by Dance East. During the year the subsidiary paid the Charity £4,014 (2023: £1,857) in respect of interest due on the working capital provided. Although the subsidiary had been returning small surpluses in previous years, the operation is yet to return to pre-pandemic income levels and trading remains challenging. The Board are of the opinion that it is likely that the subsidiary will need a number of years in the medium term to generate sufficient profits to repay the working capital, and the Board have continued to provide for this liability within the accounts.

a. Reserves Policy and Going concern

The Board has had a policy of retaining reserves to fund its working capital, including that required to cover seasonal and cyclical variations in the operation of the Charity's activities; and the uncertain economic climate.

The Board has an objective of retaining reserves equating to four months of core costs, which are estimated to be £337,079 for 2024/25 (2023: £322,649). Unrestricted revenue reserves at 31 March 2024 are £328,343 (2023: £341,207) and the Board continues to take steps to improve these in order to strengthen the financial position of the Charity.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal funding

The principal funding sources for the Charity are currently by way of grants from Arts Council England and local councils. Revenue is also generated from earned income and the Charity also actively seeks grants from various trusts and foundations for specific projects.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

c. Investments policy

The majority of the Group's available cash reserves are required to finance its ongoing working capital needs which means that there are not a significant amount of spare reserves to invest. Any spare reserves are placed on short term deposit with the bankers. Although interest earned on these deposits has historically been minimal due to very low market rates, recent increases in the Bank of England's base interest rate will substantially improve the return on these investments.

d. Employment policy

The Group continuously monitors its employment practices. In particular, it closely scrutinises the engagement of freelance workers and the regularity of the work being offered, to ensure good practise employment laws are being followed.

Structure, governance and management

a. Constitution

Dance East is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 11/12/1997. The Memorandum of Association established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Charitable Company being wound up members are required to contribute an amount not exceeding £1.

The Charitable Company and the Group is constituted under a Memorandum of Association dated 11 December 1997 and is a registered charity number 01066825.

b. Methods of appointment or election of Trustees

The Directors of the Charitable Company are also Charity Trustees for the purposes of charity law and under the Charitable Company's Articles are known as the Board of Trustees. Under the requirement of the Memorandum and Articles of Association, Board members must retire after serving for a maximum of 4 years, and the chair may serve for a maximum of 3 years. A retiring Director will be eligible for re-election. In an extreme case a board member who becomes chair after serving for 4 years, could serve an additional 3 years as chair. In a case of a chair being appointed who had not previously sat on the board, their term would be for a maximum of 4 years.

Traditional business and artistic skills are well represented on the Board. In the event of particular skills being lost due to resignation or retirement, extensive efforts are made to ensure these are replaced.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The management of the Charity is vested in the Board of Trustees (The "Board"), with no minimum or maximum number of members required. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity.

The Board may appoint such sub-committees as may be deemed necessary and shall determine their terms of reference, powers, durations and composition, provided that all acts and proceedings of such sub-committees shall be reported back to the Board as soon as possible.

The Board currently operates with three sub committees, Finance, Artistic and Learning, and Investment Principles.

An Artistic Director & Chief Executive (the "Director") is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Director is assisted in the day to day running of the charity by a Senior Leadership Team consisting of the Head of Operations & Resources, the Head of Creative Programmes and the Head of Communications & Development.

d. Policies adopted for the induction and training of Trustees

There is an Induction Plan for new Trustees where induction is seen as the first step in a programme of on-going support for Trustees. The purpose of the induction process is to equip the individual with the information and tools they need to become effective and valuable Board members as quickly as possible and help to ensure that new Trustees are aware of their roles and responsibilities and to understand Dance East's objectives and operations.

Prior to the appointment, the Chair of the Board will hold a face to face meeting. This meeting provides an opportunity to discuss in broad terms what is expected of the individual in their first year and any specific role he or she is expected to play. The Chair will also explore with the new Board member what they feel they are bringing to the board and how they can contribute.

Trustees are encouraged to attend external training courses, which may assist them in undertaking their engagement.

e. Pay policy for key management personnel

The Charity considers the Board of Trustees and their Senior Leadership Team comprise the key management personnel of the Charity, in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no trustees received any remuneration in the year, with exception of allowable expenses. Details of related party transactions are disclosed in note 25 to the Financial Statements.

The pay of senior staff is reviewed annually and normally increased in accordance with inflation, where funds allow. In view of the size of the Charity, the Trustees benchmark against pay levels in other similar organisations of a similar size.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

f. Related party relationships

The representation of national and local organisations has proved invaluable to the Charity in establishing improved links within the community and identifying relevant policy developments and prospective funding. Suffolk County Council, Ipswich Borough Council and Arts Council England as long as they continue to contribute to the Revenue funds of the Company will each be entitled to appoint "observers" to attend meetings of the Board, and General meetings of the Charitable Company, but they shall not be entitled to vote, or be counted for the purposes of constituting a quorum.

g. Risk management

The Directors have assessed the major risks to which Dance East is exposed and are satisfied that the systems are in place to mitigate exposure to major risks. Where appropriate, systems and procedures have been established to mitigate the risks the Charity faces. Where possible, long term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, artist, users and visitors. Internal financial control risks are minimised by the implementation of procedures for all transactions and projects.

A review of the risk register takes place quarterly, or immediately upon any significant process change, ensuring all major risks are adequately considered. The risk register is scrutinised at the quarterly Finance Sub-Committee, with the most significant risks highlighted at the following Trustees meeting.

h. Subsidiaries

Dance East owns the whole of the ordinary share capital of DanceEats Limited, which operates a cafe and DanceEast Enterprises Limited, which operates fundraising events on behalf of Dance East. DanceEats Limited made a trading loss of £18,790 (2023: £12,219) for the year ended 31 March 2024. DanceEast Enterprises Limited made a loss of £253 (2023: £253) in the year to 31 March 2024.

At the year-end DanceEats Limited's balance sheet was in deficit by £85,512 (2023: £66,722). This is the result of historic poor trading performance, and poor post-pandemic trading which is being addressed.

The registered office of both DanceEats Limited and DanceEast Enterprises Limited is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW.

Plans for future periods

The charity plans to continue the activities outlined in the Artistic Director's Report. The Charity is delighted to be yet again included as an Arts Council England National Portfolio Organisation for the period 2023-26. The charity has developed a robust Business Plan for the 2023-26 investment period to enable it to achieve its aims and objectives and deliver its ambitions.

DANCE EAST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

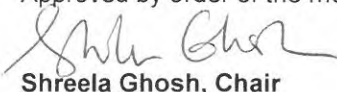
- so far as that Trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

Auditor

On 28 March 2024 our auditor, SB Audit LLP, merged with Sumer Auditco Limited.

Accordingly SB Audit LLP formally resigned as the Company's auditor with the Directors duly appointing Sumer Auditco Limited to fill the vacancy arising.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



Shreela Ghosh, Chair

Trustee

Date: 16/09/24

DANCE EAST

THE REPORT OF THE ARTISTIC DIRECTOR FOR THE YEAR ENDED 31 MARCH 2024

The Artistic Director presents his statement for the year.

As reported in last year financial statements, DanceEast started 2023/24 with a new business plan, and a clear sense of direction. Despite the fact that the operating environment remained complicated, and the wider economic situation seemed uncertain, there was a strong sense of optimism across the organisation, DanceEast had a clear strategy and was in a sufficiently robust financial position to navigate the challenges ahead.

The organisation's plan identified three complementary priorities; to increase earned and contributed income, to raise the organisation's profile, and to focus on the role of the DanceEast as a leading player in the development of Dance and new technology. In tandem with this work, and as a condition of its new funding agreement with Arts Council England (ACE), DanceEast would also be required to evidence how the organisation also addressed ACE's new strategic priorities.

ACE had provided a new standardised accountability framework for all funded organisations. This would require Trustees to carefully monitor and report back on DanceEast's performance and progress in relation to the ACE's "Investment Principles", to ensure that that the organisation fulfilled all its obligations as set out in the new funding agreement. It was therefore agreed that new subcommittee including Trustees and Officers be convened with the specific brief to monitor and report back. Establishing these new working practices required considerable investment of both Trustees and Officers time. It is envisaged, however, that now these new protocols are in place, DanceEast is well placed to produce efficient and robust reporting for the subsequent years of the ACE funding cycle.

It should also be noted that the Artistic Director and CEO was diagnosed with a long-term health condition in July 2024 which impacted on the capacity of the Senior Leadership Team particularly in the summer/autumn months. It was therefore decided to review some of the original targets as set out in the organisation's new Business Plan. Possibly the most significant change in plans was the reschedule of a new Endowment campaign, that was originally to be launched in the autumn 2023. It has been agreed that work on the new Endowment should start in earnest in 2024, when it could be better integrated to a wider general fundraising strategy.

DanceEast's has a long lease on its home, the Jerwood DanceHouse. The building is part of a wider development called The Mill, that was put into Administration in 2010. In the autumn of 2023, the principal creditors of the development concluded that, that as 13 years had elapsed process had failed to find a viable financial plan for the development, there was no option but to conclude the Administration process and place the entire development into liquidation.

Identifying a new owner for the entire complex had been complicated by the fact the fact that the development included a significant number of residential units that required substantial remedial work to ensure that the cladding on the buildings complied with fire safety standards. Consequently, The Mill development as whole did not present a viable financial proposition for perspective new owners.

Although the prospect of liquidation presented a very serious risk for DanceEast, as it created uncertainty about the management and future ownership of the Freehold, it also proved to be the catalyst for change. It injected a new urgency into the situation which had hindered the development of the east end of the Ipswich waterfront since the financial crash or 2008/9. Ipswich Borough Council, Homes England and the Administrators immediately began negotiations on a new plan that would involve the injection of public funds to ensure that the Mill development, as whole, might provide an exciting and financially viable opportunity to any new owners. Although these negotiations had not concluded at the end of the financial year, they were sufficiently advanced to stay the decision on liquidation and both Trustees and Officers are confident that this matter will be successfully resolved in 2024/25.

DANCE EAST

THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Possibly the most serious disappointment of the year came in January when Suffolk County Council decided to withdraw revenue support to its entire arts and culture portfolio. This represented a loss of £45,900 in revenue funding. The Council agreed to implement this cut in 2025/26 to allow all the organisations affected by the decision time to transition. After an extensive public lobbying campaign, the Council did a partial u-turn and will be creating a new project fund that will be open to applications for activity beyond 24/25. As one funding stream closes, a new opportunity has been created.

Despite the very tight financial pressure DanceEast has maintained an incredibly busy programme of activities. This has included the introduction of including new bursary for young people attending their holiday programmes to alleviate the impact of the cost-of-living crisis on already economically disadvantaged families. In addition, Officers are continuing their efforts to extend the outreach programme of the Centre for Advanced Training to ensure that young people in the East of England who are considering a career in dance have access to high quality training regardless of their economic circumstances.

DanceEast is particularly proud of the development of its "Digital Primaries" programme which has been funded by the Paul Hamlyn Foundation. The aim of the programme is to deliver high quality creative cross curricular dance into primary schools for Key stage 1 and 2, streamed live from the Jerwood DanceHouse, directly into schools across Suffolk. This is year 2 of the programme which has been designed to support schools, to consolidate curriculum learning and build teachers in dance and increase children's engagement and wellbeing. Whist the content of the programme is working incredibly well, economic pressures on schools' budgets has made the business model of the programme challenging. Dance East remains confident, however that the quality of the offer is so strong, the programme will have sustainable future beyond the life of the existing funding. Which will end in 2025.

Audiences for performances have nearly returned to pre-pandemic levels. The numbers of people participating in classes, that had been particularly badly impacted by the pandemic, have also started to improve. DanceEast has been particularly pleased to be able to extend its reach by presenting activities at some of the major outdoor festivals across the county of Suffolk, including, First Light, Latitude and the Primadonna, all of which take place in the summer months.

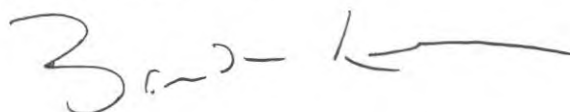
One of the highlights of the performance programme is the annual Christmas show that attracts both existing users and new audiences to the DanceHouse. This year the company Ballo Arthur Pita were invited to reprise the Little Match Girl Dance, a work that was originally commissioned by DanceEast ten years earlier in 2013. A preshow reception, for the Friday night performance, provided an opportunity to connect with supporters, old and new, to remind them that the organisation needs donations to ensure its long-term financial sustainability.

Whist there is not room here to detail the full theatre programme DanceEast was particularly proud to host Home from Home, a creative collaboration led by artistic director Luca Silveastrini at the invitation of four groups of older (55 plus) dancers, Encore East (Ipswich) Cadenza (Norwich) Damn Fine Dancers (London) and The Place (London). This unique initiative set a new bar in terms of productions standards demonstrating that dance for older people has value for audiences as well as the participants. This initiative is an excellent example of how, despite all the financial challenges, DanceEast has not just maintained its existing programme but found ways to support exciting new initiatives like Home from Home.

Although inflation was easing as the financial year closed, it seems certain that the operating environment is likely to remain complicated in 2024/25. The cumulative effect of standstill funding from ACE, reduction in Local Authorities spending is tandem with high inflation is impacting on arts organisations across the country, and DanceEast is no exception. There is no doubt that 2024/25 will continue to present some very serious challenges, however, Trustees and Officers are confident in the quality of DanceEast's offer and remain committed to maintaining a robust and efficient organisation.

Name Brendan Keaney

Date: 16/09/24



DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST

Opinion

We have audited the financial statements of Dance East (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2024 which comprise of the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the Parent Charitable Company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent 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.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Parent Charitable Company and the Group 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 Companies Act 2006 requires us to report to you if, in our opinion:

- the Parent Charitable Company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company 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.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the Directors of the Parent 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 Group's and the Parent 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 Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Group.

The following laws and regulations were identified as being of significance to the Group:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011; and
- The Group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, human rights and employment law, food safety, safeguarding and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Group complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of Board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the Group's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISA's (UK).

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

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



John Perry (Senior Statutory Auditor)

for and on behalf of

Sumer Auditco Limited

Statutory Auditor

Fitzroy House

Crown Street

Ipswich

Suffolk

IP1 3LG

Date: 7 October 2024

DANCE EAST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and grants		948,900	193,738	-	1,142,638	1,196,490
Charitable activities	3	436,880	34,924	-	471,804	529,034
Other trading activities	5	137,901	-	-	137,901	127,190
Investments	6	23,149	-	-	23,149	2,021
Total income and endowments		1,546,830	228,662	-	1,775,492	1,854,735
Expenditure on:						
Raising funds	7	110,726	-	-	110,726	132,960
Charitable activities	8	1,404,060	212,054	244,688	1,860,802	1,901,737
Trading expenditure		105,434	-	-	105,434	96,161
Total expenditure		1,620,220	212,054	244,688	2,076,962	2,130,858
Net income/ (expenditure)		(73,390)	16,608	(244,688)	(301,470)	(276,123)
Transfers between funds	18	60,526	9,474	(70,000)	-	-
Net movement in funds		(12,864)	26,082	(314,688)	(301,470)	(276,123)
Reconciliation of funds:						
Total funds brought forward	18	341,207	121,560	4,138,522	4,601,289	4,877,412
Net movement in funds		(12,864)	26,082	(314,688)	(301,470)	(276,123)
Total funds carried forward		328,343	147,642	3,823,834	4,299,819	4,601,289

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 21 to 42 form part of these financial statements.

DANCE EAST
REGISTERED NUMBER: 03463592

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	3,602,061	3,860,395
		<u>3,602,061</u>	<u>3,860,395</u>
Current assets			
Stocks	14	2,363	4,229
Debtors	15	180,672	110,802
Short term cash deposits	16	700,000	500,000
Cash at bank and in hand	21	221,806	553,280
		<u>1,104,841</u>	<u>1,168,311</u>
Creditors: amounts falling due within one year	17	(407,083)	(427,417)
Net current assets		<u>697,758</u>	<u>740,894</u>
Total assets less current liabilities being net assets		<u><u>4,299,819</u></u>	<u><u>4,601,289</u></u>
Charity funds			
Designated funds	18	3,823,834	4,138,522
Restricted funds	18	147,642	121,560
Unrestricted funds	18	328,343	341,207
Total funds		<u><u>4,299,819</u></u>	<u><u>4,601,289</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:



Shreela Ghosh

Trustee

Date: 16/07/24

The notes on pages 21 to 42 form part of these financial statements.

DANCE EAST
REGISTERED NUMBER: 03463592

COMPANY BALANCE SHEET
AS AT 31 MARCH 2024


	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	3,600,073	3,859,760
Investments	13	101	101
		<u>3,600,174</u>	<u>3,859,861</u>
Current assets			
Debtors	15	179,791	112,968
Short term cash deposits	16	700,000	500,000
Cash at bank and in hand		215,277	543,916
		<u>1,095,068</u>	<u>1,156,884</u>
Creditors: amounts falling due within one year	17	(397,438)	(418,104)
		<u>697,630</u>	<u>738,780</u>
Net current assets		<u>697,630</u>	<u>738,780</u>
Total assets less current liabilities being net assets		<u>4,297,804</u>	<u>4,598,641</u>
Charity funds			
Designated funds	18	3,823,834	4,138,522
Restricted funds	18	147,642	121,559
Unrestricted funds	18	326,328	338,560
		<u>4,297,804</u>	<u>4,598,641</u>

The Charity's net movement in funds for the year was £(300,838) (2023 - £(276,439)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Shreela Ghosh

Trustee

Date: 16/09/24

The notes on pages 21 to 42 form part of these financial statements.

DANCE EAST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash generated from operating activities	20	(149,398)	47,154
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received		23,149	2,021
Purchase of tangible fixed assets		(5,225)	(18,023)
Purchase of short term cash deposits		(200,000)	(500,000)
		<hr/>	<hr/>
Net cash used in investing activities		(182,076)	(516,002)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(331,474)	(468,848)
Cash and cash equivalents at the beginning of the year		553,280	1,022,128
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	21	221,806	553,280
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 42 form part of these financial statements

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Charity is a company limited by guarantee, domiciled and incorporated in England and Wales, registration number 03463592.

Dance East is a registered Charity, registration number 01066825.

The registered office for the Charity and the Group is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW

The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

These financial statements are prepared in Sterling, which is the functional currency of the Charity and monetary amounts in these financial statements are rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dance East meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The Board of Trustees have approved detailed budgets for the year ending 31 March 2025 and have also considered the level of core expenditure expected to be incurred subsequent to this period, being at least 12 months from the date of approval of these financial statements, along with the level of reserves and guaranteed income. Based upon their assessment the Trustees consider that the Charity and the Group will be able to continue to meet their liabilities as they fall due and continue to trade for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on the going concern basis.

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

- Fund raising expenses comprise the costs associated with attracting voluntary income, and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in note 8.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Group's educational operations, including support costs and costs relating to the governance of the Group apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 11 of the 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.

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following bases:

Leasehold property	- 2%, 4% or 10% straight line
Plant and machinery	- 3-5 years straight line or 20% reducing balance
Fixtures and fittings	- 3-5 years straight line or 20% reducing balance
Office equipment	- 3-5 years straight line

2.7 Investments

Investments in subsidiaries are held at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash and Cash equivalents

Cash at bank and 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 account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

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

2. Accounting policies (continued)

2.11 Financial instruments

The Group 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Classes and Workshops	78,172	6,789	84,961	83,848
Ticket Sales	29,789	1,407	31,196	36,071
Centre for Advanced Training	286,874	26,728	313,602	336,072
Room Hire	29,469	-	29,469	33,263
University of Suffolk Dance income	12,576	-	12,576	39,780
Total 2024	436,880	34,924	471,804	529,034
Total 2023	490,365	38,669	529,034	

4. Income from donations and grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Arts Council England	825,060	4,633	829,693	825,060
Suffolk County Council	45,900	25,161	71,061	75,580
District Council Grants	50,000	6,750	56,750	60,682
New Anglia LEP Grant	-	-	-	2,000
Donations and Grants from Trusts and Foundations	7,513	147,764	155,277	111,678
Patron Sponsorship and Donations	20,427	510	20,937	29,409
Fundraising - Events & Donations	-	-	-	1,250
Department for Work & Pensions	-	-	-	19,576
Other	-	8,920	8,920	71,255
	948,900	193,738	1,142,638	1,196,490
Total 2023	935,299	261,191	1,196,490	

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other Income	13,882	-	13,882	10,180
Room Hire	33,614	-	33,614	31,464
Trading Subsidiaries Income	90,405	-	90,405	85,546
Total 2024	<u>137,901</u>	<u>-</u>	<u>137,901</u>	<u>127,190</u>
Total 2023	<u>127,040</u>	<u>150</u>	<u>127,190</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest receivable	<u>23,149</u>	<u>23,149</u>	<u>2,021</u>
Total 2023	<u>2,021</u>	<u>2,021</u>	

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Expenditure on raising funds

	Fundraising Costs	Total Funds 2024 £	Total Funds 2023 £
Costs Directly allocated to activities			
Other Direct Costs	1,543	1,543	1,543
Graphic Design and printing	16,359	16,359	16,359
Mailouts	3,488	3,488	3,488
Artists Fees	-	-	199
Other Marketing Costs	23,521	23,521	23,949
Sub-Total	<u>44,911</u>	<u>44,911</u>	<u>48,779</u>
Support costs allocated to activities			
Staff Costs	-	-	22,925
Accommodation and Travel	1,024	1,024	1,002
Legal and Professional fees	383	383	1,161
Audit Fee	2,066	2,066	1,866
Depreciation	2,460	2,460	2,279
Depreciation (Capital)	15,865	15,865	17,709
Premises	37,636	37,636	31,269
Communications	3,556	3,556	2,173
IT	2,531	2,531	3,776
Other - incl bad debt	294	294	21
Sub-Total	<u>65,815</u>	<u>65,815</u>	<u>84,181</u>
Total	<u>110,726</u>	<u>110,726</u>	<u>132,960</u>

DANCE EAST

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Artistic Programme	139,124	280,372	419,496	413,653
Education Programme	400,559	1,040,747	1,441,306	1,488,084
	<u>539,683</u>	<u>1,321,119</u>	<u>1,860,802</u>	<u>1,901,737</u>
Total 2023	<u>653,234</u>	<u>1,248,503</u>	<u>1,901,737</u>	

Analysis of direct costs

	Artistic programme 2024 £	Education programme 2024 £	Total funds 2024 £	Total funds 2023 £
Artists Fees	101,401	101,495	202,896	304,656
Accommodation/Travel	3,326	53,448	56,774	57,155
Venue Hire	34,353	11,777	46,130	53,437
Other Direct Costs	44	54,810	54,854	68,292
Tutor Fees	-	60,026	60,026	40,852
Workshop Fees	-	108,799	108,799	112,302
Other Marketing	-	10,204	10,204	16,540
	<u>139,124</u>	<u>400,559</u>	<u>539,683</u>	<u>653,234</u>
Total 2023	<u>149,394</u>	<u>503,840</u>	<u>653,234</u>	

DANCE EAST

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

8. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Artistic programme 2024 £	Education programme 2024 £	Total funds 2024 £	Total funds 2023 £
Staff Costs	161,757	608,401	770,158	697,766
Depreciation	44,465	200,223	244,688	244,293
Accommodation/Travel	1,599	5,004	6,603	7,459
Legal and Professional fees	597	1,870	2,467	8,639
Other inc bad debt	445	1,437	1,882	(447)
Premises	58,776	183,961	242,737	232,649
Communications	5,554	17,382	22,936	16,167
IT	3,953	12,372	16,325	28,094
Audit Fee	3,226	10,097	13,323	13,883
	<u>280,372</u>	<u>1,040,747</u>	<u>1,321,119</u>	<u>1,248,503</u>
Total 2023	<u>264,259</u>	<u>984,244</u>	<u>1,248,503</u>	

All support costs are allocated on a usage basis with the exception of wages which is based upon time spent.

9. Auditor's remuneration

	2024 £	2023 £
Fees payable to the Charitable Company's auditor for the audit of the Group's annual accounts	12,750	12,500
Fees payable to the Company's auditor in respect of:		
Assistance in preparation of financial statements for the subsidiaries	2,750	3,000
Tax compliance services	750	650
Grant audit	780	740

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

10. Staff costs

	Group 2024	Group 2023	Company 2024	Company 2023
	£	£	£	£
Wages and salaries	873,772	844,554	820,452	803,073
Social security costs	62,886	64,054	62,886	61,724
Contribution to defined contribution pension schemes	34,586	34,904	34,586	33,976
	971,244	943,512	917,924	898,773

Staff costs for the Trading Subsidiary is included within Trading expenditure.

The average number of full time equivalent persons employed by the Company during the year was as follows:

	Group 2024 No.	Group 2023 No.
The Artistic Director	1	1
Finance and Administration	2	2
Communication and Development	4	4
Programming	7	7
Technical	4	4
Front of House	3	4
Tutors	4	3
	25	25

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	1	1

During the year the Charity was grateful to receive the assistance of a number of supporters who helped undertake ushering of performances, assisting class tutors and other duties. The pool of volunteers totalled 41 (2023- 41) and there was no associated third party cost.

The key management personnel of the Group comprises the Artistic Director & Chief Executive, the Head of Operations & Resources, the Head of Communications & Development and the Head of Creative Programmes. The total employee benefits of the key management personnel of the Group were £237,321 (2023- £220,203).

DANCE EAST

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

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £39 were reimbursed or paid directly to Trustee (2023 - £224.)

12. Tangible fixed assets**Group**

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 April 2023	7,059,397	6,595	428,126	66,429	7,560,547
Additions	-	1,900	3,325	-	5,225
Disposals	-	(1,570)	(2,520)	(1,300)	(5,390)
At 31 March 2024	<u>7,059,397</u>	<u>6,925</u>	<u>428,931</u>	<u>65,129</u>	<u>7,560,382</u>
Depreciation					
At 1 April 2023	3,314,678	5,976	340,728	38,770	3,700,152
Charge for the year	219,042	165	29,447	14,524	263,178
On disposals	-	(1,204)	(2,505)	(1,300)	(5,009)
At 31 March 2024	<u>3,533,720</u>	<u>4,937</u>	<u>367,670</u>	<u>51,994</u>	<u>3,958,321</u>
Net book value					
At 31 March 2024	<u>3,525,677</u>	<u>1,988</u>	<u>61,261</u>	<u>13,135</u>	<u>3,602,061</u>
At 31 March 2023	<u>3,744,719</u>	<u>619</u>	<u>87,398</u>	<u>27,659</u>	<u>3,860,395</u>

DANCE EAST

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

12. Tangible fixed assets (continued)**Company**

	Leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2023	7,059,397	426,697	66,429	7,552,523
Additions	-	3,325	-	3,325
Disposals	-	(2,520)	(1,300)	(3,820)
At 31 March 2024	<u>7,059,397</u>	<u>427,502</u>	<u>65,129</u>	<u>7,552,028</u>
Depreciation				
At 1 April 2023	3,314,678	339,315	38,770	3,692,763
Charge for the year	219,042	29,431	14,524	262,997
On disposals	-	(2,505)	(1,300)	(3,805)
At 31 March 2024	<u>3,533,720</u>	<u>366,241</u>	<u>51,994</u>	<u>3,951,955</u>
Net book value				
At 31 March 2024	<u>3,525,677</u>	<u>61,261</u>	<u>13,135</u>	<u>3,600,073</u>
At 31 March 2023	<u>3,744,719</u>	<u>87,382</u>	<u>27,659</u>	<u>3,859,760</u>

There is a fixed charge over the leasehold properties known as the Cafe and the DanceHouse, along with a floating charge over the Charity's other assets, in favour of The Arts Council of England.

DANCE EAST

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

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost	
At 1 April 2023	101
At 31 March 2024	101
Net book value	
At 31 March 2024	101
At 31 March 2023	101

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Principal activity	Holding	Included in consolidation
DanceEats Limited	06925106	Cafe	100%	Yes
DanceEast Enterprises Limited	07385329	Fundraising events	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(loss)/ for the year £	Net (liabilities)/ assets £
DanceEats Limited	90,405	(109,195)	(18,790)	(85,512)
DanceEast Enterprises Limited	-	(253)	(253)	2,431

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Stocks

	Group 2024 £	Group 2023 £
Raw materials and consumables	<u>2,363</u>	<u>4,229</u>

15. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	125,878	61,412	125,878	63,578
Other debtors	17,892	13,403	17,011	13,403
Prepayments and accrued income	36,902	35,987	36,902	35,987
	<u>180,672</u>	<u>110,802</u>	<u>179,791</u>	<u>112,968</u>

16. Short term cash deposits

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Cash deposits	<u>700,000</u>	<u>500,000</u>	<u>700,000</u>	<u>500,000</u>

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade creditors	61,553	78,556	57,873	75,325
Other taxation and social security	22,805	17,921	19,704	14,467
Other creditors	8,884	10,627	8,317	10,048
Accruals and deferred income	313,841	320,313	311,544	318,264
	407,083	427,417	397,438	418,104
	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Deferred income at 1 April 2023	272,017	256,328	272,017	256,328
Resources deferred during the year	233,858	171,664	233,858	171,664
Amounts released from previous years	(250,586)	(155,975)	(250,586)	(155,975)
	255,289	272,017	255,289	272,017

DANCE EAST

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

18. Statement of funds**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	341,207	1,546,830	(1,620,220)	60,526	328,343
Designated funds					
Capital Campaigns Fund	3,756,162	-	(244,688)	-	3,511,474
Specific Projects Fund	174,360	-	-	-	174,360
Replacement Fund	138,000	-	-	-	138,000
Recovery & Renewal Fund	70,000	-	-	(70,000)	-
	<u>4,138,522</u>	<u>-</u>	<u>(244,688)</u>	<u>(70,000)</u>	<u>3,823,834</u>
Restricted funds					
Community Engagement	75,710	82,665	(84,585)	8,517	82,307
Supporting the Dance Professional	8,104	-	(8,776)	672	-
Choreographic Development Fund	25,419	-	(5,000)	-	20,419
Organisational Development	12,327	145,997	(113,693)	285	44,916
	<u>121,560</u>	<u>228,662</u>	<u>(212,054)</u>	<u>9,474</u>	<u>147,642</u>
Total of funds	<u><u>4,601,289</u></u>	<u><u>1,775,492</u></u>	<u><u>(2,076,962)</u></u>	<u><u>-</u></u>	<u><u>4,299,819</u></u>

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds (continued)

Restricted funds

When income is received from a funder or donor, and there is a restriction on its expenditure, any excess income over expenditure is transferred to a restricted fund for future projects. Currently funds are assigned for:

- Community Engagement
- Supporting the Dance Professional
- Choreographic Development Fund
- Organisational Development

Designated funds

The Capital Campaigns Fund is the funding that was generated for the development of the purpose built DanceHouse and associated assets that will depreciate to a nil balance over the assets' useful economic lives, which have been considered to be either 10, 25 or 50 years.

Specific Projects Fund is funds that have been set aside by the Trustees for significant projects which fall outside the regular creative programme.

The Replacement Fund is for future replacement of fixed assets.

The Recovery & Renewal Fund is for the investment in staffing and reintroduction of creative programmes as the organisation recovers from the pandemic.

DANCE EAST

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

18. Statement of funds (continued)**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	320,939	1,554,725	(1,552,290)	17,833	341,207
Designated funds					
Capital Campaigns Fund	4,001,207	-	(245,045)	-	3,756,162
Specific Projects Fund	174,360	-	-	-	174,360
Replacement Fund	138,000	-	-	-	138,000
Recovery & Renewal Fund	110,000	-	-	(40,000)	70,000
	<u>4,423,567</u>	<u>-</u>	<u>(245,045)</u>	<u>(40,000)</u>	<u>4,138,522</u>
Restricted funds					
Community Engagement	100,149	150,816	(186,770)	11,515	75,710
Supporting the Dance Professional	3,039	39,136	(44,429)	10,358	8,104
Choreographic Development Fund	25,419	-	-	-	25,419
Organisational Development	4,299	110,058	(102,324)	294	12,327
	<u>132,906</u>	<u>300,010</u>	<u>(333,523)</u>	<u>22,167</u>	<u>121,560</u>
Total of funds	<u><u>4,877,412</u></u>	<u><u>1,854,735</u></u>	<u><u>(2,130,858)</u></u>	<u><u>-</u></u>	<u><u>4,601,289</u></u>

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £
Tangible fixed assets	111,886	-	3,490,175	3,602,061
Current assets	623,540	147,642	333,659	1,104,841
Creditors due within one year	(407,083)	-	-	(407,083)
Total	328,343	147,642	3,823,834	4,299,819

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £
Tangible fixed assets	125,532	-	3,734,863	3,860,395
Current assets	643,092	121,560	403,659	1,168,311
Creditors due within one year	(427,417)	-	-	(427,417)
Total	341,207	121,560	4,138,522	4,601,289

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	<u>(301,470)</u>	<u>(276,123)</u>
Adjustments for:		
Depreciation charges	263,178	264,822
Interest receivable	(23,149)	(2,021)
Loss on the disposal of tangible fixed assets	381	89
(Increase) in stocks	1,866	(1,351)
Decrease/(increase) in debtors	(69,870)	45,083
Increase/(decrease) in creditors	(20,334)	16,655
Net cash generated from operating activities	<u><u>(149,398)</u></u>	<u><u>47,154</u></u>

21. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	221,806	553,280
Total cash and cash equivalents	<u><u>221,806</u></u>	<u><u>553,280</u></u>

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	553,280	(331,474)	221,806
Liquid investments	500,000	200,000	700,000
	<u>1,053,280</u>	<u>(131,474)</u>	<u>921,806</u>

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

23. Operating lease commitments

At 31 March 2024 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Not later than 1 year	6,210	7,092	6,210	7,092
Later than 1 year and not later than 5 years	2,000	6,038	2,000	6,038
Later than 5 years	377,250	377,750	377,250	377,750
	385,460	390,880	385,460	390,880

24. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

DANCE EAST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

25. Related party transactions

There is no requirement to disclose transactions with subsidiaries as consolidated accounts have been prepared.

The Trustees purchase tickets at normal rates for the performances and events they attend.

Dance East paid £71 (2023- £1,140) to English National Ballet, where Fleur Derbyshire-Fox, a Trustee, is employed as Director of Engagement, as a contribution towards the Dance for Parkinson's programme.

Dance East paid £NIL (2023- £2,432) to Russell Maliphant Company, where Fleur Derbyshire-Fox a Trustee, is also a Director, for artistic activity.

Dance East paid £NIL (2023- £1,276) to Ipswich Central, a company in which Lucy Baylis, the Head of Creative Programmes, is also a BID Board member, for a business improvement levy.

Dance East received £NIL (2023- £933) from Chantry Academy, a company in which Lucy Bayliss, the Head of Creative Programmes, is a Governor, for ticket and workshop income.

Dance East paid £1,302 (2023: £1,276) to LOCUS Management, a company in which Lucy Baylis, the Head of Creative Programmes, is also a Director, for a business improvement levy.

Dance East received £1260 (2023: £420) from Asset Education, a company in which Brendan Keaney, the Artistic Director & Chief Executive, is a Member, for artistic activity.

Dance East received £380 (2023: £252) from Suffolk New College, a company in which Brendan Keaney, the Artistic Director & Chief Executive, is a Governor on the Corporation, for ticket sales.

Dance East paid £113 (2023: £NIL) for mentoring services to Cause4, a company which paid Bryony Hope £500 (2023: £NIL) for involvement in a Governance Inquiry group.

26. Balances with subsidiaries

DanceEats Limited

At the year end Dance East was due £85,751 (2023- £67,353) from DanceEats Limited. During the year to 31 March 2024 the intercompany balance was provided for by the parent company Dance East. As at 31 March 2024 the provision was £85,751 (2023- £67,353).

DanceEast Enterprises Limited

At the year end Dance East was owed £13 (2023- £13) from DanceEast Enterprises Limited.

DANCE EAST

England & Wales - Charity number 1066825

Accounts

Registered number: 03463592
Charity number: 01066825

DANCE EAST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

DANCE EAST

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DANCE EAST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees Shreela Ghosh, Chair
Lizzie Fargher, Deputy Chair
Garry Avis (resigned 30 April 2022)
Isis Clunie
Fleur Derbyshire-Fox
Sarah Gamblin
Margaret Holder
Daden Hunt
Ben Morton Wright
Magnus Spence

Company registered number 03463592

Charity registered number 01066825

Registered office Jerwood DanceHouse
Ipswich
IP4 1DW

Website www.danceeast.co.uk

Company secretary W Armitage

Chief executive officer B J Keaney

Independent auditor SB Audit LLP
Chartered Accountants
Statutory Auditor
820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

DANCE EAST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their Annual Report together with the audited financial statements of Dance East (the "Charity" or the "Charitable Company") and its subsidiary undertakings (together the "Group") for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the Group comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

a. Policies and objectives

To advance the education of the general public and in particular young people throughout the county of Suffolk, with a secondary role within the Eastern region, by the maintenance, development and encouragement of the arts of dance and mime.

In furtherance of the above objective, Dance East has the following aims and policies:-

- a) to encourage the presentation of dance and mime;
- b) to establish training initiatives and provide support for both professional and non-professional performers and others;
- c) to collect and disseminate statistical and other information relating to the promotion of and participation in dance and mime events, conferences and training opportunities;
- d) to monitor and evaluate the artistic quality of activities and ensure that standards are of a high calibre and appropriate to their client group;
- e) to procure, publish issue and distribute gratuitously or otherwise newspapers, periodical books, pamphlets, leaflets, advertisements, films, tape, disc, video material, appeals or other literature or other communication media;
- f) to arrange and join in arranging and providing for the holding of exhibitions, performances, meetings, lectures, seminars, and training courses; and
- g) to retain or employ from time to time professional, technical or other advisors, staff or workers not being members of the Board of Management in furtherance of the objective of the Charity and to pay such fees and expenses for their services as may be considered to be reasonable.

In addition, Dance East promotes equal treatment for all sections of the community regardless of age; disability; gender reassignment; marriage and civil partnership; pregnancy and maternity; race; religion or belief; or sex. It endeavours to create opportunities to widen its audience by creating a diverse and inclusive programme that reflects the local community, encouraging dialogue with local specialist groups and allocating resources to this aspect of our programme. It is committed to creating a diverse and inclusive workforce, by reflecting and representing the diversity of our communities. It recognises that in order to achieve a diverse workforce it needs to create a working environment where it values and respects every individual's unique contribution.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Activities for achieving objectives and review of activities

The Board of Trustees are satisfied with the performance of the Charity and the Group during the year and the position at 31 March 2023. Despite the challenges presented by cost of living pressures, and in particular energy costs, the Board have considered the financial position and are confident the Group will be able to continue its activities during the coming years by being adept and adaptive. The Charity will continue to collaborate with strategic partnerships, whilst building new partnerships to share and mitigate risk.

A detailed review of the activities during the year are provided in the Report of the Artistic Director. The Trustees' Report adopts the Report of the Artistic Director, to meet its disclosure requirements in this regard.

In shaping the objectives for the year and planning its programme of activity, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Charity relies on grants and income from fees and charges to cover its operational costs. Affordability and access to its performance and participation programmes is important to the Charity and is reflected in its pricing policy to increase accessibility.

The Charity endeavours to develop audiences within the local and wider community to take part in its activities and to attend performances and/or participatory events. It has worked hard to embed equality, diversity and inclusion into all aspects of its programme. The organisation has a long tradition of taking positive action to ensure it reflects the demography of the community, and the wider society, in which it operates both on stage, within projects and within the audience.

The participation programme has a pioneering track record of devising and delivering activities including those that are open to all, and targeted activities designed for a range of more specific needs, as well as people traditionally underrepresented in cultural sector attendees. The Charity continues to deliver a range of work with older people living independently as well as those in residential care, unaccompanied asylum seekers and refugees and young people with learning and physical disabilities. The Charity's class and course programme offers low-cost opportunities for people of all ages and abilities to participate in high quality physical activity, including the provision of free places for children and young people from low-income families; the Centre for Advanced Training offers a progression into dance careers for talented young people from a range of socio-economic backgrounds; and a strand of low-cost family programming encourages schools and families to engage with dance, often for the first time.

Project work inspires schools to connect with their local cultural offer, raising aspiration through connections with professional artists and facilities – most notably through the innovative Digital Primaries live online teaching offer. The Associate Artist scheme together residency and advisory opportunities support artists at all stages of their development and the theatre programme shows a range of styles and diverse international influences through a carefully selected and balanced programme.

c. Significant changes and developments

Important developments during the year and any significant changes and developments are dealt with in the Report of the Artistic Director, commencing on page 11. The Trustees' Report adopts the Report of the Artistic Director, to meet its own disclosure requirements in this regard.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

d. Relationships with other groups, charities and individuals

Dance East gratefully acknowledges financial investment from its principal investor Arts Council England. Additionally, the Charity received financial support from Ipswich Borough Council; Suffolk County Council; and the District Councils of Babergh, Mid Suffolk and Suffolk Coastal. Financial support was also received from the Department for Education; the Department for Work and Pensions; The Paul Hamlyn Foundation; the Leverhulme Trust; The Lord Belstead Charitable Settlement; London Community Foundation; New Anglia LEP; the Scarfe Charitable Trust; Sport England; South East Dance; Suffolk Community Foundation; Suffolk Libraries; The Space and the University of Bedfordshire.

The Charity also acknowledges the support from Woodward Markwell and their continuing sponsorship for the family programme. It is also appreciative of the ongoing in-kind support from Todd's Interior Landscaping and the Salthouse Harbour Hotel. Dance East was also supported by Friends, Best Friends, Patrons and many donors.

Dance East is a founding member of We Are Ipswich, a self-organising, collaborating group of nationally significant, locally cherished arts organisations, working in and beyond the town to promote the arts and culture at the heart of the town and to make Ipswich proud of the range, richness and excellence of its culture. We Are Ipswich is currently Dance East, Eastern Angles, Gecko, New Wolsey Theatre, SPILL Festival and Red Rose Chain.

e. Volunteers

Dance East is fortunate enough to have the support of a body of unpaid volunteers who largely perform the important front-of-house duties at events and assisting tutors with classes. Without the loyalty and dedication of these people in these areas we would be forced to reduce our programme of events or increase class and performance prices. Fundraising activities of individuals extend to various steering groups and board sub-committees. During the past year we were grateful to have volunteers, who between them worked a total of 1,025 hours.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Strategic report

Achievements and performance

a. Financial Review

The Trustees consider the unrestricted surplus, after gross transfer of funds, of £20,268 (2022- £15,794) on the revenue account of the Group during the year to be acceptable. This surplus of funds will be used to increase the provision of charitable activities in the future.

The Statement of Financial Activities for the Group shows net expenditure for the year of £276,123 (2022- £196,416). The Group result includes the results of the trading subsidiaries which are further explained in note 13. It includes a surplus for the year on unrestricted general fund activities of £2,435 (2022- £75,421). There was a deficit on designated funds of £245,045 (2022- £257,416) representing the depreciation of the Jerwood DanceHouse facility. A transfer of funds of £40,000 from the designated Recovery & Renewal Fund has been made into the unrestricted funds. This year saw a deficit restricted fund of £33,513 (2022- £14,421) due to the timing of expenditure. The total reserves at the year-end are £4,601,289 (2022- £4,877,412).

As noted on page 21, there was a net cash outflow of £468,848 (2022- net cash inflow of £183,791) during the year. The Board of Trustees are satisfied that at 31 March 2023 the Group's assets are available and adequate to fulfil its obligations.

In 2022/23 the subsidiary DanceEats Limited made a trading loss of £12,219 taking the accumulated losses for the subsidiary to £66,723, with its working capital being provided by Dance East. During the year the subsidiary paid the Charity £1,857 (2022- £700) in respect of interest due on the working capital provided. Although the subsidiary had been returning small surpluses in previous years, the operation is yet to return to pre-pandemic income levels and trading remains challenging. The Board of Trustees are of the opinion that it is likely that the subsidiary will need a number of years in the medium term to generate sufficient profits to repay the working capital, and the Board has continued to provide for this liability within the Charity's Balance Sheet.

Financial review

a. Reserves Policy and Going concern

The Board has a policy of retaining reserves to fund its working capital, including that required to cover seasonal and cyclical variations in the operation of the Group's activities; and the uncertain economic climate.

The Board has an objective of retaining reserves equating to four months of core costs, which are estimated to be £322,649 for 2023/24 (2022- £305,014). Unrestricted revenue reserves at 31 March 2023 are £341,207 (2022- £320,939) and the Board continues to take steps to improve these in order to strengthen the financial position of the Charity and the Group.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Group and the Charity have adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of the approval of these financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Principal funding

The principal funding sources for the Charity are currently by way of grants from Arts Council England and local councils. Revenue is also generated from earned income and the Charity also actively seeks grants from various trusts and foundations for specific projects.

DANCE EAST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

c. Investments policy

The majority of the Group's available cash reserves are required to finance its ongoing working capital needs which means that there are not a significant amount of spare reserves to invest. Any spare reserves are placed on short term deposit with the bankers. Although interest earned on these deposits has historically been minimal due to very low market rates, recent increases in the Bank of England's base interest rate will substantially improve the return on these investments.

d. Employment policy

The Group continuously monitors its employment practices. In particular, it closely scrutinises the engagement of freelance workers and the regularity of the work being offered, to ensure good practise employment laws are being followed.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

Dance East is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 11/12/1997. The Memorandum of Association established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Charitable Company being wound up members are required to contribute an amount not exceeding £1.

The Charitable Company and the Group is constituted under a Memorandum of Association dated 11 December 1997 and is a registered charity number 01066825.

b. Methods of appointment or election of Trustees

The Directors of the Charitable Company are also Charity Trustees for the purposes of charity law and under the Charitable Company's Articles are known as the Board of Trustees. Under the requirement of the Memorandum and Articles of Association, Board members must retire after serving for a maximum of 4 years, and the chair may serve for a maximum of 3 years. A retiring Director will be eligible for re-election. In an extreme case a board member who becomes chair after serving for 4 years, could serve an additional 3 years as chair. In a case of a chair being appointed who had not previously sat on the board, their term would be for a maximum of 4 years.

Traditional business and artistic skills are well represented on the Board. In the event of particular skills being lost due to resignation or retirement, extensive efforts are made to ensure these are replaced.

c. Organisational structure and decision-making policies

The management of the Charity is vested in the Board of Trustees (The "Board"), with no minimum or maximum number of members required. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity.

The Board may appoint such sub-committees as may be deemed necessary and shall determine their terms of reference, powers, durations and composition, provided that all acts and proceedings of such sub-committees shall be reported back to the Board as soon as possible.

The Board currently operates with three sub committees, Finance, Artistic and Learning, and Investment Principles.

An Artistic Director & Chief Executive (the "Director") is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Director is assisted in the day to day running of the charity by a Senior Leadership Team consisting of the Head of Operations & Resources, the Head of Creative Programmes and the Head of Communications & Development.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

There is an Induction Plan for new Trustees where induction is seen as the first step in a programme of on-going support for Trustees. The purpose of the induction process is to equip the individual with the information and tools they need to become effective and valuable Board members as quickly as possible and help to ensure that new Trustees are aware of their roles and responsibilities and to understand Dance East's objectives and operations.

Prior to the appointment, the Chair of the Board will hold a face to face meeting. This meeting provides an opportunity to discuss in broad terms what is expected of the individual in their first year and any specific role he or she is expected to play. The Chair will also explore with the new Board member what they feel they are bringing to the board and how they can contribute.

Trustees are encouraged to attend external training courses, which may assist them in undertaking their engagement.

e. Pay policy for key management personnel

The Charity considers the Board of Trustees and their Senior Leadership Team comprise the key management personnel of the Charity, in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no trustees received any remuneration in the year, with exception of allowable expenses. Details of related party transactions are disclosed in note 25 to the Financial Statements.

The pay of senior staff is reviewed annually and normally increased in accordance with inflation, where funds allow. In view of the size of the Charity, the Trustees benchmark against pay levels in other similar organisations of a similar size.

f. Related party relationships

The representation of national and local organisations has proved invaluable to the Charity in establishing improved links within the community and identifying relevant policy developments and prospective funding. Suffolk County Council, Ipswich Borough Council and Arts Council England as long as they continue to contribute to the Revenue funds of the Company will each be entitled to appoint "observers" to attend meetings of the Board, and General meetings of the Charitable Company, but they shall not be entitled to vote, or be counted for the purposes of constituting a quorum.

g. Risk management

The Directors have assessed the major risks to which Dance East is exposed and are satisfied that the systems are in place to mitigate exposure to major risks. Where appropriate, systems and procedures have been established to mitigate the risks the Charity faces. Where possible, long term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, artist, users and visitors. Internal financial control risks are minimised by the implementation of procedures for all transactions and projects.

A review of the risk register takes place quarterly, or immediately upon any significant process change, ensuring all major risks are adequately considered. The risk register is scrutinised at the quarterly Finance Sub-Committee, with the most significant risks highlighted at the following Trustees meeting.

DANCE EAST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

h. Subsidiaries

Dance East owns the whole of the Ordinary issued share capital of DanceEats Limited, which operates a cafe and DanceEast Enterprises Limited, which operates fundraising events on behalf of Dance East. DanceEats Limited made a trading loss of £12,219 (2022- surplus of £3,018) for the year ended 31 March 2023. DanceEast Enterprises Limited made a loss of £253 (2022- £253) for the year ended 31 March 2023.

At the year-end DanceEats Limited's balance sheet was in deficit by £66,722 (2022- £54,504). This is the result of historic poor trading performance, and post-pandemic trading which is continuing to be addressed.

The registered office of both DanceEats Limited and DanceEast Enterprises Limited is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW.

Plans for future periods

The Charity plans to continue the activities outlined in the Report of the Artistic Director's. The Charity is delighted to be yet again included as an Arts Council England National Portfolio Organisation for the period 2023-26. The Charity has developed a robust Business Plan for the 2023-26 investment period to enable it to achieve its aims and objectives and deliver its ambitions.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DANCE EAST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

Auditor

Our auditor, Scrutton Bland LLP, transferred part of their business to a newly incorporated limited liability partnership, SB Audit LLP, on 1 April 2023. Accordingly Scrutton Bland LLP formally resigned as the Charity's auditor with the Trustees duly appointing SB Audit LLP to fill the vacancy arising.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



Shreela Ghosh, Chair

Trustee

Date: 11/09/23

DANCE EAST

THE REPORT OF THE ARTISTIC DIRECTOR FOR THE YEAR ENDED 31 MARCH 2023

The Artistic Director presents his statement for the year.

As we entered the financial year, it was evident that while the major disruptions to business created by the Covid-19 pandemic were abating, a new set of challenges were on the horizon that would complicate the operating environment into 2022-23 and beyond. Inflation, which started to rise in 2021, continued its steep trajectory. Global economic uncertainty was being fuelled by the conflict in Eastern Europe, having a dramatic impact on world energy supplies. As a result, Dance East's costs and overheads were rising steeply.

Prior to entering the financial year, Dance East's Board of Trustees had requested that the Officers examine the business model and create a new three-year plan for the organisation, covering the 2023-26 period. However, as the year progressed, the level of financial uncertainty grew. By late September 2022, while the impact of huge increases in world gas prices on Dance East's energy costs had become clearer, the full impact of the wider financial insecurity remained unknown. This made financial modelling incredibly complicated, and it was decided that a delay to business planning would be sensible, until there was more clarity about the scale and length of the economic crisis. Officers concentrated on agreeing the fundamental principles that might underpin any changes to the business model and deferred a commitment to including financial projections in the business plan until later in the year.

Micro and internal factors also impacted business planning. Changes to audience and participant habits, precipitated by the pandemic, remained unpredictable, with a general trend of people booking last minute for performances. Consumer spending was being significantly squeezed by the emerging cost-of-living crisis; both factors further impacted our ability to model income scenarios. Dance East had been unable to recruit a new Head of Communications & Development through its initial recruitment round, after the post became vacant in November 2021. This placed an additional burden on the remaining members of the Senior Leadership Team, who in addition to reinstating a full post-covid programme of work, were charged with the drafting of a substantial application to secure Dance East's place in Arts Council England's 2023-26 national portfolio, due in May 2022.

By May 2022, Dance East had identified a strong candidate for the vacant post of Head of Communications & Development, Bryony Hope, who started in post in August 2022. In November, Dance East learned that its application to Arts Council England had been successful. Although electricity costs were to rise threefold in December, these two factors provided both the staffing complement and financial foundation needed to commence business planning in January 2023.

Working with the Board and staff, the Senior Leadership Team focused on key priorities for the organisation for the next three years. It was agreed that Dance East should introduce a range of efficiency savings across the entire programme, and that the plan should focus on two key priorities: profile and income generation. It was also agreed that Dance East should pursue the development of a future-facing flexible endowment, to provide future financial stability for the organisation, in response to the on-going pressures on public funding and significant competition for trusts and foundation income. The business plan was in its final draft stages at the end of the 2022-23 financial year, with four new goals accompanied by one to two KPIs per goal, and was formally adopted by the Trustees at their June 2023 board meeting.

Despite the economic and management challenges faced in 2022-23, Dance East presented an incredibly strong programme of activities. A highlight was the return of the Centre for Advanced Training (CAT) end-of-year show to the Studio Theatre at the Jerwood DanceHouse. After a two-year break due to Covid-19, there was a genuine sense of excitement as the young people who attend this prestigious pre-vocational training programme started work on their performances in the theatre. Despite the interruption to their training created by the pandemic, the quality of the final performances was outstanding. Working with dancers from Hofesh Schecter Company, the graduating students presented a piece based on the iconic work Political Mother. The following week the same students presented the work in London on the Southbank River Stage, as part of a weekend celebration of Hofesh Schecter's work.

DANCE EAST

THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

During the summer, Dance East had a powerful outdoor presence throughout the county, presenting programmes at First Light, Latitude and Primadonna festivals. It is estimated that Latitude alone attracts over 35,000 people. These events provided a substantial platform for Dance East's activities, bringing the work of the organisation to new audiences in and beyond the East of England.

Despite initial concerns about consumer habits and spending, sales for performances in the Autumn season were extremely healthy. Sell-out shows included the premiere of Vortex, a new work from choreographer Russell Maliphant OBE, and Illegal Dance from Avant Garde Dance who returned after a four-year break. It was exciting to work again with Britten Pears Arts on the joint presentation of Clorinda Agonistes by Shobana Jeyasingh. This innovative music and dance collaboration was ideal for the main stage at Snape Maltings, and an excellent opportunity to present the work of Dance East in front of a music-orientated audience.

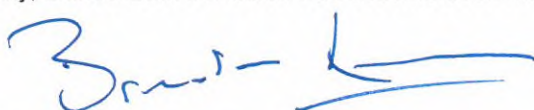
The season concluded with a festive run of six performances of Alice by Jasmin Vardimon. Originally commissioned by Dance East in 2021, there was a great sense of achievement when it finally arrived at the DanceHouse two years late. The production was particularly well received, with its presentation serving as a reminder of the full extent of the disruption to business that had been caused by the pandemic. Our Spring season also performed well, opening with a sell-out performance of Lore by James Wilton Dance Company; Scottish Dance Theatre's Double Bill also sold out, attracting a wide audience from across the UK to Ipswich.

The second year of Dance East's Digital Primaries programme saw a substantial consolidation of the work of the previous year, with significant steps made in finessing both the pedagogy and the technical delivery of virtual dance classes. The commitment of schools is central to the success of the programme; a key challenge for its sustainability will be engaging new schools at a time when the education system is under extreme pressure. Inflation and increased energy costs are significantly impacting school budgets, with headteachers forced to make extremely difficult decisions about how they prioritise their resources, providing a very clear focus on schools recruitment for the remaining funding period.

Looking forwards, one of the most significant challenges for Dance East will be developing the in-house class programme. Participants have not returned in the numbers that were attending pre-pandemic, and consumer spending will continue to be squeezed as the cost-of-living crisis tightens. The ambition for the organisation going forward is to re-imagine how the class programme might provide benefit to the community, while continuing to provide a healthy income stream.

As we enter 2023-24, there is no doubt that Dance East's financial future will become more challenging. Over the period of this report, there have been significant increases in nearly all areas of our expenditure, set within a context of standstill public funding. Despite the scale of the challenges ahead, the organisation was amazingly buoyant, with the nearly completed business plan designed to protect the organisation's core activities while providing a road map for increased financial stability.

Both the Board of Trustees and Senior Leadership Team believe there is significant room for optimism. The Chair and the Board has demonstrated strong leadership and resolve through a very turbulent 12 months, creating a sense of common purpose throughout the organisation. There is no doubt that Officers will have to be extremely vigilant during 2023-24. It may be necessary to pivot and amend plans to navigate what remains an extremely volatile operating environment. However, the critical principles that underpin the organisation are strong, and remain pertinent. Dance plays an incredibly important part in supporting the physical and mental good health of a community. With so many external pressures impacting the most vulnerable members in our society, Dance East's mission has become even more important than ever.



Name Brendan Keane

Date: 11/09/23

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST

Opinion

We have audited the financial statements of Dance East (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2023 which comprise of the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the Parent Charitable Company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent 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.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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.

Opinion 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Parent Charitable Company and the Group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the Parent Charitable Company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company 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.

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the Directors of the Parent 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 Group's and the Parent 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 Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Group.

The following laws and regulations were identified as being of significance to the Group:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011; and
- The Group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, human rights and employment law, food safety, safeguarding and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Group complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of Board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the Group's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISA's (UK).

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

DANCE EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

SB Audit LLP

Timothy O'Connor (Senior Statutory Auditor)

for and on behalf of

SB Audit LLP

Chartered Accountants

Statutory Auditor

820 The Crescent

Colchester Business Park

Colchester

Essex

CO4 9YQ

Date: *28/9/23*

DANCE EAST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and grants	4	935,299	261,191	-	1,196,490	1,396,290
Charitable activities	3	490,365	38,669	-	529,034	425,474
Other trading activities	5	127,040	150	-	127,190	75,210
Investments	6	2,021	-	-	2,021	112
Total income and endowments		1,554,725	300,010	-	1,854,735	1,897,086
Expenditure on:						
Raising funds	7	132,960	-	-	132,960	191,439
Charitable activities	8	1,323,169	333,523	245,045	1,901,737	1,828,553
Trading expenditure		96,161	-	-	96,161	73,510
Total expenditure		1,552,290	333,523	245,045	2,130,858	2,093,502
Net income/ (expenditure)		2,435	(33,513)	(245,045)	(276,123)	(196,416)
Transfers between funds	18	17,833	22,167	(40,000)	-	-
Net movement in funds		20,268	(11,346)	(285,045)	(276,123)	(196,416)
Reconciliation of funds:						
Total funds brought forward	18	320,939	132,906	4,423,567	4,877,412	5,073,828
Net movement in funds		20,268	(11,346)	(285,045)	(276,123)	(196,416)
Total funds carried forward		341,207	121,560	4,138,522	4,601,289	4,877,412

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 22 to 43 form part of these financial statements.

DANCE EAST
REGISTERED NUMBER: 03463592

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	3,860,395	4,107,283
		<u>3,860,395</u>	<u>4,107,283</u>
Current assets			
Stocks	14	4,229	2,878
Debtors	15	110,802	155,885
Short term cash deposits	16	500,000	-
Cash at bank and in hand	21	553,280	1,022,381
		<u>1,168,311</u>	<u>1,181,144</u>
Creditors: amounts falling due within one year	17	(427,417)	(411,015)
Net current assets		<u>740,894</u>	<u>770,129</u>
Total assets less current liabilities being net assets		<u>4,601,289</u>	<u>4,877,412</u>
Charity funds			
Designated funds	18	4,138,522	4,423,567
Restricted funds	18	121,560	132,906
Unrestricted funds	18	341,207	320,939
Total funds		<u>4,601,289</u>	<u>4,877,412</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

Shreela Ghosh
Trustee

Date: 11/09/23

The notes on pages 22 to 43 form part of these financial statements.

DANCE EAST
REGISTERED NUMBER: 03463592

COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	3,859,760	4,106,152
Investments	13	101	101
		<u>3,859,861</u>	<u>4,106,253</u>
Current assets			
Debtors	15	112,968	156,992
Short term cash deposits	16	500,000	-
Cash at bank and in hand		543,916	1,017,353
		<u>1,156,884</u>	<u>1,174,345</u>
Creditors: amounts falling due within one year	17	(418,104)	(405,518)
		<u>738,780</u>	<u>768,827</u>
Net current assets		<u>738,780</u>	<u>768,827</u>
Total assets less current liabilities being net assets		<u><u>4,598,641</u></u>	<u><u>4,875,080</u></u>
Charity funds			
Designated funds	18	4,138,521	4,423,567
Restricted funds	18	121,559	132,906
Unrestricted funds	18	338,561	318,607
		<u>4,598,641</u>	<u>4,875,080</u>
Total funds		<u><u>4,598,641</u></u>	<u><u>4,875,080</u></u>

The Charity's net movement in funds for the year was a deficit of £276,439 (2022 - deficit of £196,164).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

Shreela Ghosh

Trustee

Date: 11/09/23

The notes on pages 22 to 43 form part of these financial statements.

DANCE EAST

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash generated from operating activities	20	47,154	208,482
Cash flows from investing activities			
Interest received		2,021	112
Purchase of tangible fixed assets		(18,023)	(24,803)
Purchase of short term cash deposits		(500,000)	-
Net cash used in investing activities		(516,002)	(24,691)
Change in cash and cash equivalents in the year		(468,848)	183,791
Cash and cash equivalents at the beginning of the year		1,022,128	838,337
Cash and cash equivalents at the end of the year	21	553,280	1,022,128

The notes on pages 22 to 43 form part of these financial statements

DANCE EAST

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

1. General information

The Charity is a company limited by guarantee, domiciled and incorporated in England and Wales, registration number 03463592.

Dance East is a registered Charity, registration number 01066825.

The registered office for the Charity and the Group is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW

The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dance East meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The Board of Trustees have approved detailed budgets for the year ending 31 March 2024 and have also considered the level of core expenditure expected to be incurred subsequent to this period, being at least 12 months from the date of approval of these financial statements, along with the level of reserves and guaranteed income. Based upon their assessment the Trustees consider that the Charity and the Group will be able to continue to meet their liabilities as they fall due and continue to trade for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on the going concern basis.

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

- Fund raising expenses comprise the costs associated with attracting voluntary income, and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the Group in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in note 8.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Group's educational operations, including support costs and costs relating to the governance of the Group apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Government grants

Government grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 11 of the 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.

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following bases:

Leasehold property	- 2%, 4% or 10% straight line
Plant and machinery	- 3-5 years straight line or 20% reducing balance
Fixtures and fittings	- 3-5 years straight line or 20% reducing balance
Office equipment	- 3-5 years straight line

2.8 Investments

Investments in subsidiaries are held at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash and Cash equivalents

Cash at bank and 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 account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

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

2. Accounting policies (continued)

2.12 Financial instruments

The Group 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

DANCE EAST

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

3. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Classes and Workshops	74,780	9,068	83,848	49,401
Ticket Sales	33,708	2,363	36,071	30,455
Centre for Advanced Training	308,834	27,238	336,072	283,377
Room Hire	33,263	-	33,263	19,150
University of Suffolk Dance income	39,780	-	39,780	43,091
Total 2023	<u>490,365</u>	<u>38,669</u>	<u>529,034</u>	<u>425,474</u>
Total 2022	<u>396,355</u>	<u>29,119</u>	<u>425,474</u>	

4. Income from donations and grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Arts Council England	825,060	-	825,060	859,510
Suffolk County Council	45,900	29,680	75,580	128,214
District Council Grants	50,000	10,682	60,682	85,463
Department for Digital, Culture, Media and Sport	-	-	-	95,236
New Anglia LEP Grant	-	2,000	2,000	-
HMRC Job Retention Scheme	-	-	-	57,326
Donations and Grants from Trusts and Foundations	-	111,678	111,678	62,249
Patron Sponsorship and Donations	13,089	16,320	29,409	28,895
Fundraising - Events & Donations	1,250	-	1,250	1,250
Department for Work & Pensions	-	19,576	19,576	46,204
Other	-	71,255	71,255	31,943
	<u>935,299</u>	<u>261,191</u>	<u>1,196,490</u>	<u>1,396,290</u>
Total 2022	<u>1,003,665</u>	<u>392,625</u>	<u>1,396,290</u>	

DANCE EAST

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

5. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other Income	10,030	150	10,180	-
Room Hire	31,464	-	31,464	17,823
Trading Subsidiaries Income	85,546	-	85,546	57,387
	<u>127,040</u>	<u>150</u>	<u>127,190</u>	<u>75,210</u>
Total 2022	<u>75,210</u>	<u>-</u>	<u>75,210</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest receivable	2,021	2,021	112
	<u>2,021</u>	<u>2,021</u>	<u>112</u>
Total 2022	<u>112</u>	<u>112</u>	

DANCE EAST

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

7. Expenditure on raising funds

	Fundraising Costs	Total Funds 2023 £	Total Funds 2022 £
Costs Directly allocated to activities			
Venue Hire	-	-	(188)
Other Direct Costs	394	394	480
Graphic Design and printing	20,842	20,842	23,105
Mailouts	3,395	3,395	1,917
Artists Fees	199	199	-
Other Marketing Costs	23,949	23,949	20,514
Sub-Total	<u>48,779</u>	<u>48,779</u>	<u>45,828</u>
Support costs allocated to activities			
Staff Costs	22,925	22,925	31,017
Accommodation and Travel	1,002	1,002	551
Legal and Professional fees	1,161	1,161	1,021
Audit Fee	1,866	1,866	3,284
Depreciation	2,279	2,279	3,367
Depreciation (Capital)	17,709	17,709	51,483
Premises	31,269	31,269	46,363
Communications	2,173	2,173	3,101
IT	3,776	3,776	5,361
Other - incl bad debt	21	21	63
Sub-Total	<u>84,181</u>	<u>84,181</u>	<u>145,611</u>
Total	<u><u>132,960</u></u>	<u><u>132,960</u></u>	<u><u>191,439</u></u>

DANCE EAST

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Artistic Programme	149,394	264,259	413,653	361,363
Education Programme	503,840	984,244	1,488,084	1,467,190
	<u>653,234</u>	<u>1,248,503</u>	<u>1,901,737</u>	<u>1,828,553</u>
Total 2022	<u>769,873</u>	<u>1,058,680</u>	<u>1,828,553</u>	

Analysis of direct costs

	Artistic programme 2023 £	Education programme 2023 £	Total funds 2023 £	Total funds 2022 £
Artists Fees	104,303	200,353	304,656	393,640
Accommodation/Travel	5,709	51,446	57,155	55,811
Venue Hire	39,282	14,155	53,437	53,171
Other Direct Costs	100	68,192	68,292	90,042
Tutor Fees	-	40,852	40,852	65,399
Workshop Fees	-	112,302	112,302	99,810
Other Marketing	-	16,540	16,540	12,000
	<u>149,394</u>	<u>503,840</u>	<u>653,234</u>	<u>769,873</u>
Total 2022	<u>163,532</u>	<u>606,341</u>	<u>769,873</u>	

DANCE EAST

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

8. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Artistic programme 2023 £	Education programme 2023 £	Total funds 2023 £	Total funds 2022 £
Staff Costs	154,645	543,121	697,766	635,450
Depreciation	48,836	195,457	244,293	217,431
Accommodation/Travel	1,491	5,968	7,459	1,883
Legal and Professional fees	1,727	6,912	8,639	3,488
Other inc bad debt	(571)	124	(447)	1,974
Premises	46,508	186,141	232,649	158,337
Communications	3,232	12,935	16,167	10,590
IT	5,616	22,478	28,094	18,311
Audit Fee	2,775	11,108	13,883	11,216
	<u>264,259</u>	<u>984,244</u>	<u>1,248,503</u>	<u>1,058,680</u>
Total 2022	<u>197,831</u>	<u>860,849</u>	<u>1,058,680</u>	

All support costs are allocated on a usage basis with the exception of wages which is based upon time spent.

9. Auditor's remuneration

	2023 £	2022 £
Fees payable to the Charitable Company's auditor for the audit of the Group's annual accounts	12,500	11,500
Fees payable to the Company's auditor in respect of:		
Assistance in preparation of financial statements for the subsidiaries	3,000	2,200
Tax compliance services	650	500
Grant audit	740	685

DANCE EAST

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

10. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Wages and salaries	844,554	831,268	803,073	791,577
Social security costs	64,054	54,578	61,724	54,578
Contribution to defined contribution pension schemes	34,904	35,117	33,976	34,113
	943,512	920,963	898,773	880,268

The average number of persons employed by the Company during the year was as follows:

	Group 2023 No.	Group 2022 No.
The Director	1	1
Finance and Administration	2	2
Communication and Development	4	3
Programming	7	11
Technical	4	4
Front of House	4	3
Tutors	3	3
	25	27

During the year the highest paid employee was paid £62,399 (2022- £59,999).

The average number of employees of the Group during the year was 75 (2022- 78).

During the year the Charity was grateful to receive the assistance of a number of supporters who helped undertake ushering of performances, assisting class tutors and other duties. The pool of volunteers totalled 41 (2022- 8) and there was no associated third party cost.

The key management personnel of the Group comprises the Artistic Director & Chief Executive, the Head of Operations & Resources, the Head of Communications & Development and the Head of Creative Programmes. The total employee benefits of the key management personnel of the Group were £220,203 (2022- £233,856).

DANCE EAST

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

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £224 were reimbursed or paid directly to 2 Trustees (2022 - £251 (1 trustee)).

12. Tangible fixed assets**Group**

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 April 2022	7,059,397	6,188	429,909	68,296	7,563,790
Additions	-	-	-	18,023	18,023
Disposals	-	-	(1,376)	(19,890)	(21,266)
At 31 March 2023	<u>7,059,397</u>	<u>6,188</u>	<u>428,533</u>	<u>66,429</u>	<u>7,560,547</u>
Depreciation					
At 1 April 2022	3,095,592	5,642	309,873	45,400	3,456,507
Charge for the year	219,086	334	32,142	13,260	264,822
On disposals	-	-	(1,287)	(19,890)	(21,177)
At 31 March 2023	<u>3,314,678</u>	<u>5,976</u>	<u>340,728</u>	<u>38,770</u>	<u>3,700,152</u>
Net book value					
At 31 March 2023	<u>3,744,719</u>	<u>212</u>	<u>87,805</u>	<u>27,659</u>	<u>3,860,395</u>
At 31 March 2022	<u>3,963,805</u>	<u>546</u>	<u>120,036</u>	<u>22,896</u>	<u>4,107,283</u>

DANCE EAST

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

12. Tangible fixed assets (continued)**Company**

	Leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2022	7,059,397	428,073	68,296	7,555,766
Additions	-	-	18,023	18,023
Disposals	-	(1,376)	(19,890)	(21,266)
At 31 March 2023	<u>7,059,397</u>	<u>426,697</u>	<u>66,429</u>	<u>7,552,523</u>
Depreciation				
At 1 April 2022	3,095,592	308,622	45,400	3,449,614
Charge for the year	219,086	31,980	13,260	264,326
On disposals	-	(1,287)	(19,890)	(21,177)
At 31 March 2023	<u>3,314,678</u>	<u>339,315</u>	<u>38,770</u>	<u>3,692,763</u>
Net book value				
At 31 March 2023	<u>3,744,719</u>	<u>87,382</u>	<u>27,659</u>	<u>3,859,760</u>
At 31 March 2022	<u>3,963,805</u>	<u>119,451</u>	<u>22,896</u>	<u>4,106,152</u>

There is a fixed charge over the leasehold properties known as the Cafe and the DanceHouse, along with a floating charge over the Charity's other assets, in favour of The Arts Council of England.

DANCE EAST

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

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost	
At 1 April 2022	101
At 31 March 2023	<u>101</u>
Net book value	
At 31 March 2023	<u>101</u>
At 31 March 2022	<u>101</u>

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Principal activity	Holding	Included in consolidation
DanceEats Limited	06925106	Cafe	100%	Yes
DanceEast Enterprises Limited	07385329	Fundraising events	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(loss)/ for the year £	Net (liabilities)/ assets £
DanceEats Limited	85,546	(97,765)	(12,219)	(66,722)
DanceEast Enterprises Limited	-	(253)	(253)	2,684

DANCE EAST

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

14. Stocks

	Group 2023 £	Group 2022 £
Raw materials and consumables	<u>4,229</u>	<u>2,878</u>

15. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Due within one year				
Trade debtors	61,412	87,438	63,578	88,781
Amounts owed by subsidiary undertakings	-	-	-	9,832
Other debtors	13,403	35,724	13,403	25,656
Prepayments and accrued income	35,987	32,723	35,987	32,723
	<u>110,802</u>	<u>155,885</u>	<u>112,968</u>	<u>156,992</u>

16. Short term cash deposits

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Cash deposits	<u>500,000</u>	<u>-</u>	<u>500,000</u>	<u>-</u>

DANCE EAST

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

17. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Bank overdraft	-	253	-	-
Trade creditors	78,556	79,798	75,325	77,958
Other taxation and social security	17,921	16,782	14,467	14,926
Other creditors	10,627	11,433	10,048	10,781
Accruals and deferred income	320,313	302,749	318,264	301,853
	427,417	411,015	418,104	405,518
	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Deferred income at 1 April 2022	256,328	172,276	256,328	172,276
Resources deferred during the year	171,664	256,328	171,664	256,328
Amounts released from previous years	(155,975)	(172,276)	(155,975)	(172,276)
	272,017	256,328	272,017	256,328

DANCE EAST

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

18. Statement of funds**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	320,939	1,554,725	(1,552,290)	17,833	341,207
Designated funds					
Capital Campaigns Fund	4,001,207	-	(245,045)	-	3,756,162
Specific Projects Fund	174,360	-	-	-	174,360
Replacement Fund	138,000	-	-	-	138,000
Recovery & Renewal Fund	110,000	-	-	(40,000)	70,000
	4,423,567	-	(245,045)	(40,000)	4,138,522
Restricted funds					
Community Engagement	100,149	150,816	(186,770)	11,515	75,710
Supporting the Dance Professional	3,039	39,136	(44,429)	10,358	8,104
Choreographic Development Fund	25,419	-	-	-	25,419
Organisational Development	4,299	110,058	(102,324)	294	12,327
	132,906	300,010	(333,523)	22,167	121,560
Total of funds	4,877,412	1,854,735	(2,130,858)	-	4,601,289

DANCE EAST

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

18. Statement of funds (continued)

Restricted funds

When income is received from a funder or donor, and there is a restriction on its expenditure, any excess income over expenditure is transferred to a restricted fund for future projects. Currently funds are assigned for:

- Community Engagement
- Supporting the Dance Professional
- Choreographic Development Fund
- Organisational Development

Designated funds

The Capital Campaigns Fund is the funding that was generated for the development of the purpose built DanceHouse and associated assets that will depreciate to a nil balance over the assets' useful economic lives, which have been considered to be either 10, 25 or 50 years.

Specific Projects Fund is funds that have been set aside by the Trustees for significant projects which fall outside the regular creative programme.

The Replacement Fund is for future replacement of fixed assets.

The Recovery & Renewal Fund is for the investment in staffing and reintroduction of creative programmes as the organisation recovers from the pandemic.

DANCE EAST

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

18. Statement of funds (continued)**Statement of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	305,145	1,475,342	(1,399,921)	(59,627)	320,939
Designated funds					
Capital Campaigns Fund	4,258,623	-	(257,416)	-	4,001,207
Specific Projects Fund	174,360	-	-	-	174,360
Replacement Fund	108,000	-	-	30,000	138,000
Recovery & Renewal Fund	110,000	-	-	-	110,000
	<u>4,650,983</u>	<u>-</u>	<u>(257,416)</u>	<u>30,000</u>	<u>4,423,567</u>
Restricted funds					
Community Engagement	74,976	145,303	(119,591)	(539)	100,149
Supporting the Dance Professional	11,544	56,019	(77,832)	13,308	3,039
Choreographic Development Fund	25,419	-	-	-	25,419
Organisational Development	5,761	220,422	(238,742)	16,858	4,299
	<u>117,700</u>	<u>421,744</u>	<u>(436,165)</u>	<u>29,627</u>	<u>132,906</u>
Total of funds	<u><u>5,073,828</u></u>	<u><u>1,897,086</u></u>	<u><u>(2,093,502)</u></u>	<u><u>-</u></u>	<u><u>4,877,412</u></u>

DANCE EAST

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

19. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £
Tangible fixed assets	125,532	-	3,734,863	3,860,395
Current assets	643,092	121,560	403,659	1,168,311
Creditors due within one year	(427,417)	-	-	(427,417)
Total	341,207	121,560	4,138,522	4,601,289

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £
Tangible fixed assets	106,076	-	4,001,207	4,107,283
Current assets	625,878	132,906	422,360	1,181,144
Creditors due within one year	(411,015)	-	-	(411,015)
Total	320,939	132,906	4,423,567	4,877,412

DANCE EAST

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

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

	Group 2023 £	Group 2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(276,123)	(196,416)
Adjustments for:		
Depreciation charges	264,822	272,877
Interest receivable	(2,021)	(112)
Loss on the disposal of tangible fixed assets	89	331
(Increase) in stocks	(1,351)	(1,871)
Decrease in debtors	45,083	17,182
Increase in creditors	16,655	116,491
Net cash generated from operating activities	47,154	208,482

21. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	553,280	1,022,381
Bank overdraft	-	(253)
Total cash and cash equivalents	553,280	1,022,128

22. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,022,381	(469,101)	553,280
Bank overdraft	(253)	253	-
Liquid investments	-	500,000	500,000
	1,022,128	31,152	1,053,280

DANCE EAST

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

23. Operating lease commitments

At 31 March 2023 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Not later than 1 year	7,092	7,092	7,092	7,092
Later than 1 year and not later than 5 years	6,038	16,998	6,038	15,327
Later than 5 years	377,750	378,250	377,750	378,250
	390,880	402,340	390,880	400,669

24. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

There is no requirement to disclose transactions with subsidiaries as consolidated accounts have been prepared.

The Trustees purchase tickets at normal rates for the performances and events they attend.

Dance East paid £1,140 (2022- £Nil) to English National Ballet, where Fleur Derbyshire-Fox, a Trustee, is employed as Director of Engagement, as a contribution towards the Dance for Parkinson's programme.

Dance East paid £2,432 (2022- £257) to Russell Maliphant Company, where Fleur Derbyshire-Fox a Trustee, is also a Director, for artistic activity.

Dance East received £Nil (2022- £2,929) From Russell Maliphant Company, where Fleur Derbyshire-Fox, a Trustee, is also a Director, for artistic activity.

Dance East paid £Nil (2022- £885) to Birketts LLP, a company in which Daden Hunt, a Trustee, is a partner, in respect of professional advice.

Dance East paid £1,276 (2022- £1,103) to Ipswich Central, a company in which Lucy Baylis, the Head of Creative Programmes, is also a BID Board member, for a business improvement levy.

Dance East received £933 (2022- £270) from Chantry Academy, a company in which Lucy Bayliss, the Head of Creative Programmes, is a Governor, for ticket and workshop income.

Dance East received £Nil (2022- £4,500) From the Suffolk Community Fund, where the partner of Gary Avis, a Trustee, is a senior manager.

DANCE EAST

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

26. Balances with subsidiaries

DanceEats Limited

At the year end Dance East was due £67,353 (2022- £64,397) from DanceEats Limited. During the year to 31 March 2023 the intercompany balance was provided for by the parent company Dance East. As at 31 March 2023 the provision was £67,353 (2022- £54,565). Net of the provision DanceEats Limited owed Dance East £Nil (2022- £9,832).

DanceEast Enterprises Limited

At the year end Dance East was owed £13 (2022- £13) from DanceEast Enterprises Limited.

DANCE EAST

England & Wales - Charity number 1066825

Accounts

Registered number: 03463592
Charity number: 01066825

DANCE EAST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

DANCE EAST
(A Company Limited by Guarantee)

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DANCE EAST
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Anthony Hilton, Chair (resigned 14 June 2021)
Shreela Ghosh, Chair (appointed 14 June 2021)
Isis Clunie
Margaret Holder
Lizzie Fargher, Deputy Chair
Richard Chaplin (resigned 6 December 2021)
Fleur Derbyshire-Fox
Daden Hunt
Gary Avis (resigned 30 April 2022)
Ben Morton Wright
Magnus Spence
Richard Pye (resigned 30 April 2021)
Sarah Gamblin (appointed 13 September 2021)

Company registered number 03463592

Charity registered number 01066825

Registered office Jerwood DanceHouse
Ipswich
IP4 1DW

Website www.danceeast.co.uk

Company secretary W Armitage

Chief executive officer B J Keaney

Independent auditor Scrutton Bland LLP
Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also Directors of the Charity for the purpose of the Companies Act 2006, present their annual report together with the audited financial statements of Dance East for the year ended 31 March 2022.

The Trustees confirm that the Annual Report and Financial Statements of the Charitable Company comply with the current statutory requirements, the requirements of the governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Company and the Group qualifies as small under section 383, the Strategic Report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

To advance the education of the general public and in particular young people throughout the county of Suffolk, with a secondary role within the Eastern region, by the maintenance, development and encouragement of the arts of dance and mime.

In furtherance of the above objective, Dance East has the following aims and policies:-

- a) to encourage the presentation of dance and mime;
- b) to establish training initiatives and provide support for both professional and non-professional performers and others;
- c) to collect and disseminate statistical and other information relating to the promotion of and participation in dance and mime events, conferences and training opportunities;
- d) to monitor and evaluate the artistic quality of activities and ensure that standards are of a high calibre and appropriate to their client group;
- e) to procure, publish issue and distribute gratuitously or otherwise newspapers, periodical books, pamphlets, leaflets, advertisements, films, tape, disc, video material, appeals or other literature or other communication media;
- f) to arrange and join in arranging and providing for the holding of exhibitions, performances, meetings, lectures, seminars, and training courses; and
- g) to retain or employ from time to time professional, technical or other advisors, staff or workers not being members of the Board of Management in furtherance of the objectives of the Charity and to pay such fees and expenses for their services as may be considered to be reasonable.

In addition, Dance East promotes equal treatment for all sections of the community regardless of age; disability; gender reassignment; marriage and civil partnership; pregnancy and maternity; race; religion or belief; or sex. It endeavours to create opportunities to widen its audience by creating a diverse and inclusive programme that reflects the local community, encouraging dialogue with local specialist groups and allocating resources to this aspect of our programme. It is committed to creating a diverse and inclusive workforce, by reflecting and representing the diversity of our communities. It recognises that in order to achieve a diverse workforce it needs to create a working environment where it values and respects every individual's unique contribution.

DANCE EAST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

b. Activities for achieving objectives and review of activities

The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 March 2022. Despite the challenges presented by the Covid-19 pandemic, the Board have considered the financial position and are confident the Charity will be able to continue its activities during the coming years by being adept and adaptive. The Charity will continue to collaborate with strategic partnerships, whilst building new partnerships to share and mitigate risk.

A detailed review of the activities during the year are provided in the Report of the Artistic Director. The Trustees' Report adopts the Report of the Artistic Director, to meet its disclosure requirements in this regard.

In shaping the objectives for the year and planning its programme of activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Charity relies on grants and income from fees and charges to cover its operational costs. Affordability and access to our performance and participation programmes is important to us and is reflected in our pricing policy to increase accessibility.

The Charity endeavours to develop audiences within the local and wider community to take part in its activities and to attend performances and/or participatory events. It has worked hard to embed equality, diversity and inclusion into all aspects of its programme. The organisation has a long tradition of taking positive action to ensure it reflects the demography of the community, and the wider society, in which it operates both on stage, within projects and within the audience.

The participation programme has a pioneering track record of devising and delivering activities including those that are open to all, and activities designed for a range of groups, traditionally under represented in cultural sector audiences. The Charity continues to deliver a range of work with older people living independently as well as those in residential care, unaccompanied asylum seekers and refugees and young people with learning and physical disabilities. As the Covid-19 recovery continues, our class and course programme is being re-established offering low-cost opportunities for people of all ages and abilities to participate in high quality physical activity; the Centre for Advanced Training offers a progression into dance careers for talented young people from a range of socio-economic backgrounds; and a strand of low-cost family programming encourages schools and families to engage with dance, often for the first time.

Project work inspires schools to connect with their local cultural offer, raising aspiration through connections with professional artists and facilities. The Associate Artist scheme supports artists at all stages of their development and the theatre programme shows a range of styles and diverse international influences through a carefully selected and balanced programme.

c. Significant changes and developments

Important developments during the period and any significant changes and developments are dealt with in the Report of the Artistic Director, commencing on page 10. The Trustees' Report adopts the Report of the Artistic Director, to meet its own disclosure requirements in this regard.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

d. Relationships with other groups, charities and individuals

Dance East gratefully acknowledges financial investment from our principal investor Arts Council England. Additionally, we received financial support from Ipswich Borough Council; Suffolk County Council; the District Councils of Babergh and Mid Suffolk. Financial support was also received from the Department for Education; the Department for Digital, Culture, Media and Sport; the Department for Work and Pensions; The Paul Hamlyn Foundation; the Leverhulme Trust; The Lord Belstead Charitable Settlement; Suffolk Community Foundation; and the University of Bedfordshire. The Charity also received emergency Covid-19 grants from the Government.

We also acknowledge the support from Woodward Markwell and their continuing sponsorship for the family programme. We are also appreciative of the ongoing in-kind support from Todd's Interior Landscaping and the Salthouse Harbour Hotel. Dance East was also supported by Friends, Best Friends, Patrons and many donors.

Dance East is a founding member of We Are Ipswich, a self-organising, collaborating group of nationally significant, locally cherished arts organisations, working in and beyond the town to promote the arts and culture at the heart of the town and to make Ipswich proud of the range, richness and excellence of its culture. We Are Ipswich is currently Dance East, Eastern Angles, Gecko, New Wolsey Theatre, SPILL Festival, Red Rose Chain and Russell Maliphant Dance Company.

e. Volunteers

Dance East is fortunate enough to have the support of a body of unpaid volunteers who largely perform the important front-of-house duties at events and assisting tutors with classes. Without the loyalty and dedication of these people in these areas we would be forced to reduce our programme of events or increase class and performance prices. Fundraising activities of individuals extend to various steering groups and board sub-committees. During the past year we were grateful to have volunteers, who between them worked a total of 375 hours.

Strategic report

Achievements and performance

a. Financial Review

The Trustees consider the unrestricted surplus, after gross transfer of funds, of £15,794 (2021: £2,870) on the revenue account of the Group during the year to be acceptable. This surplus of funds will be used to increase the provision of charitable activities.

The Statement of Financial Activities for the Group shows net expenditure for the year of £196,416 (2021 net income of: £37,340). The Group result includes the results of the trading subsidiaries which are further explained in note 13. It includes a surplus for the year on unrestricted activities of £75,421 (2021: £170,018). There was a deficit on designated funds of £257,416 (2021: £137,908) representing depreciation of the Jerwood DanceHouse facility. A transfer of funds of £30,000 into the designated fund for renewal of fixed assets has been made from the unrestricted funds. This year saw a deficit on restricted funds of £14,421 (2021: surplus of £5,230) due to the timing of expenditure. The total reserves at the year-end are £4,877,412 (2021: £5,073,828).

As noted on page 20, there was a net cash inflow of £183,791 (2021: £262,723) during the year. The Board of Trustees are satisfied that as at 31 March 2022 the Charity's assets are available and adequate to fulfil its obligations.

DANCE EAST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Strategic report (continued)

Achievements and performance (continued)

In 2021/22 the subsidiary DanceEats Limited made a trading profit of £3,018 taking the accumulated losses for the subsidiary to £54,503, with this working capital being provided by Dance East. During the year the subsidiary paid the Charity £700 (2021: £649) in respect of interest due on the working capital provided. Considerable progress has been made over the past eight years to ensure that the subsidiary is now generating profits to reduce the debt. The Board are of the opinion that it is likely that the subsidiary will need a number of years in the medium term to generate sufficient profits to repay the working capital, and the Board have continued to provide for this liability within the financial statements.

Financial review

a. Reserves Policy and Going concern

The Board has had a policy of retaining reserves to fund its working capital, including that required to cover seasonal and cyclical variations in the operation of the Charity's activities; and the uncertain economic climate.

The Board has an objective of retaining reserves equating to four months of core costs, which are estimated to be £305,014 for 2022/23 (2021: £290,600). Unrestricted revenue reserves at 31 March 2022 are £320,939 (2021: £305,145) and the Board continues to take steps to improve these in order to strengthen the financial position of the Charity.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal funding

The principal funding sources for the Charity are currently by way of grants from Arts Council England and local councils. Revenue is also generated from earned income and the Charity also actively seeks grants from various trusts and foundations for specific projects.

c. Investments policy

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs which means that there are not a significant amount of spare reserves to invest. Any spare reserves are placed on short term deposit with the organisation's bankers. The interest earned on these deposits is very low due to very low market rates.

d. Employment policy

The Charity continuously monitors its employment practices. In particular, it closely scrutinises the engagement of freelance workers and the regularity of the work being offered, to ensure good practise employment laws are being followed.

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

Dance East is registered as a Charitable Company limited by guarantee and was set up by a Trust deed on 11 December 1997. The Memorandum of Association established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up members are required to contribute an amount not exceeding £1.

The Company and the Group is constituted under a Trust deed dated 11 December 1997 and is a registered charity number 01066825.

b. Methods of appointment or election of Trustees

The Directors of the Company are also Charity Trustees for the purposes of charity law and under the Company's Articles are known as the Board of Trustees. Under the requirement of the Memorandum and Articles of Association, Board members must retire after serving for a maximum of 4 years, and the Chair may serve for a maximum of 3 years. A retiring Director will be eligible for re-election. In an extreme case a board member who becomes Chair after serving for 4 years, could serve an additional 3 years as Chair. In a case of a chair being appointed who had not previously sat on the Board, their term would be for a maximum of 4 years.

Traditional business and artistic skills are well represented on the Board. In the event of particular skills being lost due to resignation or retirement, extensive efforts are made to ensure these are replaced.

c. Organisational structure and decision-making policies

The management of the Charity is vested in the Board of Trustees ("The Board"), with no minimum or maximum number of members required. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the Charity.

The Board may appoint such sub-committees as may be deemed necessary and shall determine their terms of reference, powers, durations and composition, provided that all acts and proceedings of such sub-committees shall be reported back to the Board as soon as possible.

The Board currently operates with three sub committees, Finance and Development, Artistic and Learning, and Investment Principles.

An Artistic Director & Chief Executive (the Director) is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Director is assisted in the day to day running of the charity by a senior management team consisting of the Head of Operations & Resources, the Head of Creative Programmes and the Head of Communications & Development.

DANCE EAST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

There is an Induction Plan for new Trustees where induction is seen as the first step in a programme of on-going support for Trustees. The purpose of the induction process is to equip the individual with the information and tools they need to become effective and valuable board members as quickly as possible and help to ensure that new Trustees are aware of their roles and responsibilities and to understand Dance East's objectives and operations.

Prior to the appointment, the Chair of the Board will hold a face to face meeting. This meeting provides an opportunity to discuss in broad terms what is expected of the individual in their first year and any specific role he or she is expected to play. The Chair will also explore with the new board member what they feel they are bringing to the board and how they can contribute.

Trustees are encouraged to attend external training courses, which may assist them in undertaking their engagement.

e. Pay policy for key management personnel

The Charity considers the Board of Trustees and their senior management team comprise the key management personnel of the Charity, in charge of directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and none of the Trustees received any remuneration in the year. Details of related party transactions are disclosed in note 24 to the financial statements.

The pay of senior staff is reviewed annually and normally increased in accordance with inflation, where funds allow. In view of the size of the Charity, the Trustees benchmark against pay levels in other similar organisations of a similar size.

f. Related party relationships

The representation of national and local organisations has proved invaluable to the Charity in establishing improved links within the community and identifying relevant policy developments and prospective funding. Suffolk County Council, Ipswich Borough Council and Arts Council England as long as they continue to contribute to the Revenue funds of the Charity will each be entitled to appoint "observers" to attend meetings of the Board, and General meetings of the Charity, but they shall not be entitled to vote, or be counted for the purposes of constituting a quorum.

g. Risk management

The Trustees have assessed the major risks to which Dance East is exposed and are satisfied that the systems are in place to mitigate exposure to major risks. Where appropriate, systems and procedures have been established to mitigate the risks the Charity faces. Where possible, long term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, artist, users and visitors. Internal financial control risks are minimised by the implementation of procedures for all transactions and projects.

A review of the risk register takes place quarterly, or immediately upon any significant process change, ensuring all major risks are adequately considered. The risk register is scrutinised at the quarterly Finance & Development Sub-Committee.

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

h. Subsidiaries

Dance East owns all of the issued ordinary share capital of DanceEats Limited, which operates a cafe and DanceEast Enterprises Limited, which operates fundraising events on behalf of Dance East. DanceEats Limited made a trading profit of £3,018 (2021: £1,459) for the year ended 31 March 2022. DanceEast Enterprises Limited made a loss of £253 (2021: £170) in the year ended 31 March 2022.

At the year end DanceEats Limited's balance sheet was in deficit by £54,503 (2021: £57,521). This is the result of historic poor trading performance, which is now being managed and turned around.

The registered office of both DanceEats Limited and DanceEast Enterprises Limited is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW.

Plans for future periods

a. Future developments

The Charity plans to continue the activities outlined in the Artistic Director's Report. The Charity is delighted to be included as an Arts Council England National Portfolio Organisation for the period 2018-23 and has successfully applied for, and been admitted into, the 2023-26 portfolio. The Charity has developed a robust Business Plan for the 2023-27 investment period to enable it to achieve its aims and objectives and deliver its ambitions.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DANCE EAST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



Shreela Ghosh, Chair
Trustee

Date: 17 December 2022

DANCE EAST
(A Company Limited by Guarantee)

**THE REPORT OF THE ARTISTIC DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2022**

As Dance East entered the 2021-22 financial year many of the restrictions that had been imposed during the Covid-19 pandemic were in the process of being lifted, presenting an opportunity to revitalise activities that had been paused in early 2020. It was also apparent, however, that the virus would continue to impact on the organisation's operations for months to come. This made it essential for Dance East to continue working responsively and creatively, which has resulted in the organisation ending the year in a healthy financial position and with a range of activities and events on offer for audiences and participants.

On the easing of Covid-19 restrictions the challenge for the organisation was to balance the varied demands for in-house, outdoor, and online delivery. Both the Board and staff teams recognised it was imperative to return to public-facing activities as soon as it was both safe and practical. It was also apparent, however, that not everyone was ready for a return to pre-covid activities, and that many people considered it premature to be communing in public spaces.

Dance East's challenge was therefore to create a programme of activities and events that would accommodate these different needs. This was achieved through maintaining both a virtual offer developed throughout the periods of lockdown, while initiating a return to the classes and performances that were the staple of the organisation's pre-covid programme, which resulted in Dance East having a particularly busy year.

During the summer months the Creative Programme included an enhanced outdoor offer for members of the public who wanted to engage directly with dance but were anxious to maintain social distancing. Dance East devised and delivered a mixed programme of activities, including free performances and workshops in Ipswich's parks; presenting eleven companies and delivering a workshop programme at Latitude festival; presenting a programme of work from Black artists on Ipswich Waterfront; and delivering a workshop programme at Primadonna festival.

A significant positive outcome of moving summer activities outdoors was the extraordinary end of year performance by the young people attending the CAT programme, which took place across five locations in Christchurch Park. As the last time the entire CAT cohort had the opportunity to dance together was in 2019, the performance represented a very important milestone in their return to regular training. Under the overall artistic direction of Jenifer Jean Charles, who has worked as movement director on iconic outdoor events including the opening ceremony of the 2012 Olympic Games, the performance was a creative triumph and an emotional moment for the young people, their parents and carers. It was also a special treat for members of the public who happened upon the event as they walked through the park.

During the Autumn and Spring seasons the public were offered a programme of classes and performances at the DanceHouse. Covid-19 continued to be disruptive to Dance East's operations during this period, and one performance was rescheduled due to a cast member contracting the virus. The quality of the work was strong, meaning that while attendances were lower than in 2019, both audience and participation numbers were reasonably healthy. However, advance bookings were a casualty of the pandemic, which is unsurprising given that the rate of Covid-19 infections remained high. While it would be unwise to draw conclusions regarding long term trends or changes in customer behaviour from this experience, it provides a good indication of the extent of the work that might be required to engage the public going forward.

While the in-house activities were being recommissioned, Dance East continued to deliver outreach projects throughout Suffolk and beyond. These ranged from the Avenue Project in Bury St Edmunds and Ipswich, which delivered dance workshops for adults and young people with special needs, to a bespoke programme for residents living with dementia at Sherrington House. The organisation also worked in partnership with associate artist Joseph Toonga and the Roman River Festival in Colchester to deliver workshops and performances to schools in North Essex.

DANCE EAST

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THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

One of the most exciting initiatives delivered during the year was the Kickstart programme. Funded by the Department of Work and Pensions, the Kickstart scheme aimed to create a route back to employment for young people most impacted by the pandemic. Dance East provided nine young dance artists with six months of employment, with a broad remit across teaching, choreographing, making work and performing. The cohort brought a fresh energy and additional capacity to the organisation and supported the delivery of multiple projects.

Dance East made significant progress on its digital research during 2021-22. At the start of the financial year the organisation had already embarked on 5G Edge-XR, its ground-breaking project with BT that investigated how new technologies might transform online teaching. This work gathered momentum as testing of the technology with young people commenced. In parallel with this research, Dance East's Digital Primaries programme, funded by the Paul Hamlyn Foundation, finally started after being paused due to the pandemic. This three-year programme aims to teach the core curriculum through dance and started with the science curriculum. It is the culmination of years of preparation and is intended to transform Dance East's offer to state schools across the region.

There were some significant changes to the governance and senior management of Dance East during the year. In June 2021 Anthony Hilton stepped down as Chair of Dance East after eight years in post. Anthony led the organisation through a period of significant artistic growth and remained at the helm throughout the most difficult circumstances of the pandemic. Dance East is particularly indebted to Anthony, whose departure was timed to enable the new Chair, Shreela Ghosh, to settle into her role before the organisation would be required to submit a bid to Arts Council England's next National Portfolio Organisation funding cycle (2023 – 2026). Shreela is a freelance arts consultant who has held senior positions at a range of organisations including Arts Council England and the British Council. She brings a wealth of knowledge and experience to the organisation at a critical moment.

Richard Chaplin, who served as Treasurer on the Board of Trustees from 2011, also decided to stand down. Richard leaves Dance East in a robust financial position and has been succeeded by Sarah Gamblin. Sarah joins the Board with a good understanding and knowledge of Dance East's finances, having previously served as a lay member of Dance East's Finance and Development Subcommittee.

In November 2021, Lucy Taylor, Dance East's Head of Communications & Development, indicated that she would be stepping down from the organisation at the end of January 2022. Lucy had been an important part of the growth and stability of Dance East prior to and during the pandemic, playing a key role in developing Dance East's relationship with BT. Recruiting a successor proved particularly challenging, and after six months with a depleted management team Bryony Hope commenced her employment with us in August 2022.

Looking forward to 2022-23, the operating environment remains challenging. During the Covid-19 pandemic, Dance East was able to access multiple one-off funding opportunities available to support businesses through the most extreme circumstances. These grants are no longer available, and a critical challenge for the Board and officers will be balancing organisational capacity need with the requirement to respond to adapt to a persistently volatile operating environment.

The Covid-19 pandemic led to significant changes in consumer preferences, which had a corresponding impact on Dance East's offer. As the needs and appetites of its audiences change, the organisation will continue to be dynamic and responsive to ensure its offer is relevant and attractive.

A considerable challenge in 2022-23 will be adapting Dance East's business model in response to global inflationary pressures, which will undoubtedly have a significant impact on consumers' discretionary spending, translating directly to pressure on Dance East's earned income and overall expenditure. The Board and Officers will review the organisation's portfolio to prioritise key activities, identify opportunities for consolidation and introduce strategies to maximise income generation; depending on the level of pressure experienced, a radical reimagining of the organisation's business model may be required.

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THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

However, the Covid-19 pandemic demonstrated that in the most extreme circumstances it is vital to continue providing access for people of all ages and backgrounds to engage with outstanding artistic, participatory and educational practice in dance, so that everyone can experience the significant personal and communal benefits it provides. In the face of upcoming challenges, Dance East recognises the vital role it continues to play as one of the UK's leading national dance organisations, and that flexibility, ambition and dynamism will be central to its ongoing success.



Name Brendan Keaney

Date: 17 December 2022

DANCE EAST
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST

Opinion

We have audited the financial statements of Dance East (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent 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.

DANCE EAST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Parent Charitable Company and the Group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the Parent Charitable Company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Parent 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 Group's and the Parent 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 Group or the Parent 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Group.

The following laws and regulations were identified as being of significance to the Group:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011;
- The Group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, human rights and employment law, food safety, safeguarding and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Group complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the Group's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISA's (UK).

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(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Smith (Senior Statutory Auditor)

for and on behalf of
Scrutton Bland LLP

Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Date: 19 December 2022

DANCE EAST
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and grants		1,003,665	392,625	-	1,396,290	1,574,411
Charitable activities	3	396,355	29,119	-	425,474	282,208
Other trading activities	5	75,210	-	-	75,210	30,052
Investments	6	112	-	-	112	1,457
Total income and endowments		1,475,342	421,744	-	1,897,086	1,888,128
Expenditure on:						
Raising funds	7	191,439	-	-	191,439	238,261
Charitable activities	8	1,134,972	436,165	257,416	1,828,553	1,548,092
Trading expenditure		73,510	-	-	73,510	64,435
Total expenditure		1,399,921	436,165	257,416	2,093,502	1,850,788
Net income/ (expenditure)						
Transfers between funds	17	75,421 (59,627)	(14,421) 29,627	(257,416) 30,000	(196,416) -	37,340 -
Net movement in funds		15,794	15,206	(227,416)	(196,416)	37,340
Reconciliation of funds:						
Total funds brought forward		305,145	117,700	4,650,983	5,073,828	5,036,488
Net movement in funds		15,794	15,206	(227,416)	(196,416)	37,340
Total funds carried forward		320,939	132,906	4,423,567	4,877,412	5,073,828

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 43 form part of these financial statements.

DANCE EAST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03463592

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	4,107,283	4,355,688
		<u>4,107,283</u>	<u>4,355,688</u>
Current assets			
Stocks	14	2,878	1,007
Debtors	15	155,885	173,067
Cash at bank and in hand	20	1,022,381	838,337
		<u>1,181,144</u>	<u>1,012,411</u>
Creditors: amounts falling due within one year	16	(411,015)	(294,271)
Net current assets		770,129	718,140
Total assets less current liabilities being net assets		4,877,412	5,073,828
Charity funds			
Designated funds	17	4,423,567	4,650,983
Restricted funds	17	132,906	117,700
Unrestricted funds	17	320,939	305,145
Total funds		4,877,412	5,073,828

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Shreela Ghosh
Trustee

Date: 17 December 2022

The notes on pages 21 to 43 form part of these financial statements.

DANCE EAST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03463592

COMPANY BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	4,106,152	4,354,240
Investments	13	101	101
		<u>4,106,253</u>	<u>4,354,341</u>
Current assets			
Debtors	15	156,992	184,640
Cash at bank and in hand		1,017,353	825,168
		<u>1,174,345</u>	<u>1,009,808</u>
Creditors: amounts falling due within one year	16	(405,518)	(292,905)
Net current assets		<u>768,827</u>	<u>716,903</u>
Total assets less current liabilities		<u>4,875,080</u>	<u>5,071,244</u>
Total net assets		<u>4,875,080</u>	<u>5,071,244</u>
Charity funds			
Designated funds	17	4,423,567	4,650,983
Restricted funds	17	132,906	117,700
Unrestricted funds		318,607	302,561
Total funds		<u>4,875,080</u>	<u>5,071,244</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Shreela Ghosh

Trustee

Date: 17 December 2022

The notes on pages 21 to 43 form part of these financial statements.

DANCE EAST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net cash generated from operating activities	19	208,482	388,344
		<hr/>	<hr/>
Cash flows from investing activities			
Dividends, interests and rents from investments	6	112	1,457
Proceeds from the sale of tangible fixed assets		-	125
Purchase of tangible fixed assets	12	(24,803)	(127,203)
		<hr/>	<hr/>
Net cash used in investing activities		(24,691)	(125,621)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		183,791	262,723
Cash and cash equivalents at the beginning of the year		838,337	575,614
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	20	1,022,128	838,337
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 43 form part of these financial statements

DANCE EAST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Charity is a company limited by guarantee, domiciled and incorporated in England and Wales, registration number 03463592.

Dance East is a registered Charity, registration number 01066825.

The registered office for the Charity and the Group is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW

The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dance East meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The financial statements have been drawn up on a going concern basis.

The DanceHouse has gradually reopened during the year after being closed for the majority of the previous year; due to the restrictions put in place to control the spread of coronavirus. Activities have also continued to be offered online where possible.

The Charity has submitted an application to the Arts Council England for extension funding for 2023-26 and has received confirmation that the application has been successful.

The Board of Trustees have approved detailed budgets for the year ending 31 March 2023 and have also considered the level of core expenditure expected to be incurred subsequent to this period, being at least 12 months from the date of approval of these financial statements, along with the level of reserves and guaranteed income. Based upon their assessment the Trustees consider that the Charity will be able to continue to meet its liabilities as they fall due and continue to trade for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on the going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

- Fund raising expenses comprise the costs associated with attracting voluntary income, and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in note 8.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Government grants

Government grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the 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 11 of the 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.

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following bases:

Freehold property	- 2%, 4% or 10% straight line
Plant and machinery	- 3-5 years straight line or 20% reducing balance
Fixtures and fittings	- 3-5 years straight line or 20% reducing balance
Office equipment	- 3-5 years straight line

2.8 Investments

Investments in subsidiaries are held at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and 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 account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.12 Financial instruments

The Group 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Classes and workshops	41,178	8,223	49,401	20,894
Ticket Sales	30,455	-	30,455	736
Centre for Advanced Training	262,481	20,896	283,377	216,631
Room Hire	19,150	-	19,150	77
University of Suffolk Dance income	43,091	-	43,091	43,870
Total 2022	<u>396,355</u>	<u>29,119</u>	<u>425,474</u>	<u>282,208</u>
Total 2021	<u>269,354</u>	<u>12,854</u>	<u>282,208</u>	

DANCE EAST
(A Company Limited by Guarantee)

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

4. Income from donations and grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arts Council England	825,060	34,450	-	859,510	898,140
Suffolk County Council	46,360	81,854	-	128,214	45,900
District Council Grants	67,413	18,050	-	85,463	103,936
Department for Digital, Culture, Media and Sport	-	95,236	-	95,236	47,408
New Anglia LEP Grant	-	-	-	-	43,799
HMRC Job Retention Scheme	57,326	-	-	57,326	302,141
Donations and Grants from Trusts and Foundations	-	62,249	-	62,249	107,437
Patron Sponsorship and Donations	5,506	23,389	-	28,895	25,650
Fundraising - Events & Donations	1,250	-	-	1,250	-
Department for Work & Pensions	-	46,204	-	46,204	-
Other	750	31,193	-	31,943	-
	<u>1,003,665</u>	<u>392,625</u>	<u>-</u>	<u>1,396,290</u>	<u>1,574,411</u>
Total 2021	<u><u>1,294,537</u></u>	<u><u>159,075</u></u>	<u><u>120,799</u></u>	<u><u>1,574,411</u></u>	

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other income	-	-	1,744
Room hire	17,823	17,823	20,096
Trading subsidiaries income	57,387	57,387	8,212
	<u>75,210</u>	<u>75,210</u>	<u>30,052</u>
Total 2021	<u>30,052</u>	<u>30,052</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	112	112	1,457
	<u>112</u>	<u>112</u>	<u>1,457</u>
Total 2021	<u>1,457</u>	<u>1,457</u>	

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Expenditure on raising funds

	Fundraising Costs	Total Funds 2022 £	Total Funds 2021 £
Costs Directly allocated to activities			
Venue Hire	(188)	(188)	3,617
Other Direct Costs	480	480	394
Graphic Design and printing	23,105	23,105	20,653
Mailouts	1,917	1,917	1,151
Other Marketing Costs	20,514	20,514	15,939
Sub-Total	45,828	45,828	41,754
Support costs allocated to activities			
Staff Costs	31,017	31,017	36,875
Accommodation and travel	551	551	150
Legal and professional	1,021	1,021	1,089
Audit Fee	3,284	3,284	4,679
Depreciation	3,367	3,367	56,996
Depreciation (Capital)	51,483	51,483	-
Premises	46,363	46,363	83,745
Communications	3,101	3,101	5,472
IT	5,361	5,361	7,448
Other - incl bad debt	63	63	53
Sub-Total	145,611	145,611	196,507
Total	191,439	191,439	238,261

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Artistic programme	163,532	197,831	361,363	467,156
Education programme	606,341	860,849	1,467,190	1,080,936
	<u>769,873</u>	<u>1,058,680</u>	<u>1,828,553</u>	<u>1,548,092</u>
Total 2021	<u>416,700</u>	<u>1,131,392</u>	<u>1,548,092</u>	

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Artistic programme 2022 £	Education programme 2022 £	Total funds 2022 £	Total funds 2021 £
Artists fees	120,630	273,010	393,640	186,982
Accommodation/travel	10,310	45,501	55,811	4,659
Venue hire	31,892	21,279	53,171	31,533
Other direct costs	700	89,342	90,042	36,454
Tutor fees	-	65,399	65,399	46,853
Workshop fees	-	99,810	99,810	106,554
Other marketing	-	12,000	12,000	3,665
	<u>163,532</u>	<u>606,341</u>	<u>769,873</u>	<u>416,700</u>
Total 2021	<u>127,664</u>	<u>289,036</u>	<u>416,700</u>	

Analysis of support costs

	Artistic programme 2022 £	Education programme 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	128,524	506,926	635,450	735,129
Depreciation	34,847	182,584	217,431	216,185
Accommodation/travel	302	1,581	1,883	262
Legal and professional	559	2,929	3,488	1,911
Other inc bad debt	1,793	181	1,974	92
Premises	25,376	132,961	158,337	146,934
Communications	1,697	8,893	10,590	9,601
IT	2,935	15,376	18,311	13,068
Audit fee	1,798	9,418	11,216	8,210
	<u>197,831</u>	<u>860,849</u>	<u>1,058,680</u>	<u>1,131,392</u>
Total 2021	<u>339,492</u>	<u>791,900</u>	<u>1,131,392</u>	

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

All support costs are allocated on a usage basis with the exception of wages which is based upon time spent.

9. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the Charitable Company's auditor for the audit of the Group's annual accounts	11,500	10,500
Fees payable to the Company's auditor in respect of:		
Assistance in preparation of financial statements for the subsidiaries	2,200	2,050
Tax compliance services	500	450
	<u><u> </u></u>	<u><u> </u></u>

10. Staff costs

	Group	Group	Company	Company
	2022	2021	2022	2021
	£	£	£	£
Wages and salaries	831,268	891,799	791,577	841,753
Social security costs	54,578	51,867	54,578	51,538
Contribution to defined contribution pension schemes	35,117	35,454	34,113	34,284
	<u><u>920,963</u></u>	<u><u>979,120</u></u>	<u><u>880,268</u></u>	<u><u>927,575</u></u>

Included within wages and salaries are redundancy costs for the year totalling £Nil (2021: £41,408). These related to voluntary redundancy payments.

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Staff costs (continued)

The average full time equivalent number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	Group 2021 No.
The Director	1	1
Finance and Administration	2	2
Communication and Development	3	4
Programming	11	5
Technical	4	3
Front of House	3	2
Tutors	3	7
	<hr/> 27 <hr/>	<hr/> 24 <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

The average number of employees of the Group during the year was 78 (2021: 73).

During the year the Charity was grateful to receive the assistance of a number of supporters who helped undertake ushering of performances, assisting class tutors and other duties. The pool of volunteers totalled 8 (2021:8) and there was no associated third party cost.

The key management personnel of the Group comprises the Artistic Director & Chief Executive, the Head of Operations & Resources, the Head of Communications & Development and the Head of Creative Programmes. The total employee benefits of the key management personnel of the Group were £233,856 (2021: £215,693).

11. Trustees' remuneration and expenses

During the current and prior years none of the Trustees received any remuneration or other benefits.

During the year ended 31 March 2022, expenses totalling £251 were reimbursed or paid directly to 1 Trustee (2021 - £NIL).

DANCE EAST
(A Company Limited by Guarantee)

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

12. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 April 2021	7,059,397	6,324	437,341	51,614	7,554,676
Additions	-	335	1,714	22,754	24,803
Disposals	-	(471)	(4,768)	(6,072)	(11,311)
Transfers between classes	-	-	(4,378)	-	(4,378)
At 31 March 2022	<u>7,059,397</u>	<u>6,188</u>	<u>429,909</u>	<u>68,296</u>	<u>7,563,790</u>
Depreciation					
At 1 April 2021	2,892,790	5,493	258,088	42,617	3,198,988
Charge for the year	215,446	610	48,011	8,810	272,877
On disposals	-	(461)	(4,492)	(6,027)	(10,980)
Transfers between classes	(12,644)	-	8,266	-	(4,378)
At 31 March 2022	<u>3,095,592</u>	<u>5,642</u>	<u>309,873</u>	<u>45,400</u>	<u>3,456,507</u>
Net book value					
At 31 March 2022	<u>3,963,805</u>	<u>546</u>	<u>120,036</u>	<u>22,896</u>	<u>4,107,283</u>
At 31 March 2021	<u>4,166,607</u>	<u>831</u>	<u>179,253</u>	<u>8,997</u>	<u>4,355,688</u>

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets (continued)

Company

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2021	7,059,397	435,505	51,614	7,546,516
Additions	-	1,714	22,754	24,468
Disposals	-	(4,768)	(6,072)	(10,840)
Transfers between classes	-	(4,378)	-	(4,378)
At 31 March 2022	<u>7,059,397</u>	<u>428,073</u>	<u>68,296</u>	<u>7,555,766</u>
Depreciation				
At 1 April 2021	2,892,790	256,869	42,617	3,192,276
Charge for the year	215,446	47,979	8,810	272,235
On disposals	-	(4,492)	(6,027)	(10,519)
Transfers between classes	(12,644)	8,266	-	(4,378)
At 31 March 2022	<u>3,095,592</u>	<u>308,622</u>	<u>45,400</u>	<u>3,449,614</u>
Net book value				
At 31 March 2022	<u><u>3,963,805</u></u>	<u><u>119,451</u></u>	<u><u>22,896</u></u>	<u><u>4,106,152</u></u>
At 31 March 2021	<u><u>4,166,607</u></u>	<u><u>178,636</u></u>	<u><u>8,997</u></u>	<u><u>4,354,240</u></u>

There is a fixed charge over the leasehold properties known as the Cafe and the DanceHouse, along with a floating charge over the Charity's other assets, in favour of The Arts Council of England.

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost	
At 1 April 2021	101
At 31 March 2022	<u>101</u>
Net book value	
At 31 March 2022	<u>101</u>
At 31 March 2021	<u>101</u>

Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Principal activity	Holding	Included in consolidation
DanceEats Limited	06925106	Cafe	100%	Yes
DanceEast Enterprises Limited	07385329	Dormant	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(loss)/ for the year £	Net (liabilities)/a ssets £
DanceEats Limited	77,375	(74,357)	3,018	(54,503)
DanceEast Enterprises Limited	-	(253)	(253)	2,937

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Stocks

	Group 2022 £	Group 2021 £	Company 2021 £
Raw materials and consumables	2,878	1,007	-

15. Debtors

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Due within one year				
Trade debtors	96,196	96,825	88,781	96,825
Amounts owed by group undertakings	-	-	9,832	13,033
Other debtors	26,074	49,116	25,656	48,949
Prepayments and accrued income	33,615	27,126	32,723	25,833
	155,885	173,067	156,992	184,640

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Bank overdraft	253	-	-	-
Trade creditors	79,798	70,450	77,958	70,333
Other taxation and social security	16,782	14,626	14,926	14,331
Other creditors	11,433	7,517	10,781	6,570
Accruals and deferred income	302,749	201,678	301,853	201,671
	411,015	294,271	405,518	292,905
	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Deferred income at 1 April 2021	172,276	79,610	172,276	79,610
Resources deferred during the year	256,328	172,276	256,328	172,276
Amounts released from previous periods	(172,276)	79,610	(172,276)	(79,610)
	256,328	331,496	256,328	172,276

DANCE EAST
(A Company Limited by Guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	305,145	1,475,342	(1,399,921)	(59,627)	320,939
Designated funds					
Capital Campaigns Fund	4,258,623	-	(257,416)	-	4,001,207
Specific Projects Fund	174,360	-	-	-	174,360
Replacement Fund	108,000	-	-	30,000	138,000
Recovery & Renewal Fund	110,000	-	-	-	110,000
	<u>4,650,983</u>	<u>-</u>	<u>(257,416)</u>	<u>30,000</u>	<u>4,423,567</u>
Restricted funds					
Community Engagement	74,976	145,303	(119,591)	(539)	100,149
Supporting the Dance Professional	11,544	56,019	(77,832)	13,308	3,039
Choreographic Development Fund	25,419	-	-	-	25,419
Organisational Development	5,761	220,422	(238,742)	16,858	4,299
	<u>117,700</u>	<u>421,744</u>	<u>(436,165)</u>	<u>29,627</u>	<u>132,906</u>
Total of funds	<u><u>5,073,828</u></u>	<u><u>1,897,086</u></u>	<u><u>(2,093,502)</u></u>	<u><u>-</u></u>	<u><u>4,877,412</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Statement of funds (continued)

Restricted funds

When income is received from a funder or donor, and there is a restriction on its expenditure, any excess income over expenditure is transferred to a restricted fund for future projects. Currently funds are assigned for:

- Community Engagement
- Supporting the Dance Professional
- Choreographic Development Fund
- Organisational Development

Designated funds

The Capital Campaigns Fund is the funding that was generated for the development of the purpose built DanceHouse and associated assets that will depreciate to a nil balance over the assets' useful economic lives, which have been considered to be either 10, 25 or 50 years.

Specific Projects Fund is funds that have been set aside by the Trustees for significant projects which fall outside the regular creative programme.

The Replacement Fund is for future replacement of fixed assets.

The Recovery & Renewal Fund is for the investment in staffing and reintroduction of creative programmes as the organisation recovers from the pandemic.

DANCE EAST
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds - all funds	302,275	1,595,400	(1,425,382)	(167,148)	305,145
Designated funds					
Capital Campaigns Fund	4,396,531	120,799	(258,707)	-	4,258,623
Specific Projects Fund	154,360	-	-	20,000	174,360
Replacement Fund	73,000	-	-	35,000	108,000
Recovery & Renewal Fund	-	-	-	110,000	110,000
	<u>4,623,891</u>	<u>120,799</u>	<u>(258,707)</u>	<u>165,000</u>	<u>4,650,983</u>
Restricted funds					
Community Engagement	67,348	47,043	(41,294)	1,879	74,976
Supporting the Dance Professional	11,794	4,398	(4,648)	-	11,544
Choreographic Development Fund	25,419	-	-	-	25,419
Organisational Development	5,761	120,488	(120,757)	269	5,761
	<u>110,322</u>	<u>171,929</u>	<u>(166,699)</u>	<u>2,148</u>	<u>117,700</u>
Total of funds	<u><u>5,036,488</u></u>	<u><u>1,888,128</u></u>	<u><u>(1,850,788)</u></u>	<u><u>-</u></u>	<u><u>5,073,828</u></u>

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £
Tangible fixed assets	106,076	-	4,001,207	4,107,283
Current assets	625,878	132,906	422,360	1,181,144
Creditors due within one year	(411,015)	-	-	(411,015)
Total	320,939	132,906	4,423,567	4,877,412

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Tangible fixed assets	97,065	-	4,258,623	4,355,688
Current assets	502,351	117,700	392,360	1,012,411
Creditors due within one year	(294,271)	-	-	(294,271)
Total	305,145	117,700	4,650,983	5,073,828

DANCE EAST
(A Company Limited by Guarantee)

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

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

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(196,416)	37,340
Adjustments for:		
Depreciation charges	272,877	274,329
Dividends, interests and rents from investments	(112)	(1,457)
Loss/(profit) on the sale of fixed assets	331	(124)
(Increase)/decrease in stocks	(1,871)	2,171
Decrease/(increase) in debtors	17,182	(29,888)
Increase in creditors	116,491	105,973
Net cash generated from operating activities	208,482	388,344

20. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	1,022,381	838,337
Bank overdraft	(253)	-
Total cash and cash equivalents	1,022,128	838,337

21. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	838,337	184,044	1,022,381
Bank overdraft	-	(253)	(253)
	838,337	183,791	1,022,128

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. Operating lease commitments

At 31 March 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Company 2022 £	Company 2021 £
Not later than 1 year	7,092	7,194	7,092	7,194
Later than 1 year and not later than 5 years	15,327	20,173	15,327	20,173
Later than 5 years	378,250	378,500	378,250	378,500
	400,669	405,867	400,669	405,867

23. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

24. Related party transactions

There is no requirement to disclose transactions with subsidiaries as consolidated accounts have been prepared.

The Trustees purchase tickets at normal rates for the performances and events they attend.

Dance East paid £Nil (2021: £8) to English National Ballet, where Fleur Derbyshire-Fox, a Trustee, is employed as Director of Engagement, for theatre tickets, training and travel.

Dance East paid £257 (2021: £240) to Russell Maliphant Company, where Fleur Derbyshire-Fox a Trustee, is also a Director, and where Richard Pye, a Trustee, is a freelance dancer, for artistic activity.

Dance East received £2,929 (2021: £Nil) From Russell Maliphant Company, where Fleur Derbyshire-Fox, a Trustee, is also a Director, and where Richard Pye, a Trustee, is a freelance dancer, for studio hire.

Dance East received £Nil (2021: £10,000) from the Tezmae Charitable Trust, where Lizzie Fargher, a Trustee is also a Trustee of the Trust.

Dance East paid £885 (2021: £Nil) to Birketts LLP, a company in which Daden Hunt, a Trustee, is a partner, in respect of professional advice.

Dance East paid £1,103 (2021: £838) to Ipswich Central, a company in which Brendan Keaney, the Artistic Director & Chief Executive, is also a Director, for a business improvement levy.

Dance East received £1,884 (2021: £Nil) from ASSET Education (formerly Ipswich Primary Academies Trust), a company in which Brendan Keaney, the Artistic Director & Chief Executive, is also a member.

Dance East paid £Nil (2021: £11,458) to Richard Pye, a Trustee, for professional dance services

Dance East received £270 (2021: £Nil) from Chantry Academy, a company in which Lucy Bayliss, the Head of Creative Programmes, is a Governor, for ticket sales.

Dance East received £4,500 (2021: £3,775) From the Suffolk Community Fund, where the partner of Gary Avis, a Trustee, is a senior manager.

Dance East received £198 (2021: £NIL) from Suffolk New College, a company in which Brendan Keaney, the Artistic Director & Chief Executive, is a Governor of the Corporation, for ticket sales.

25. Balances with subsidiaries

DanceEats Limited

At the year end Dance East was due £64,397 (2021: £70,616) from DanceEats Limited. During the year to 31 March 2022 the intercompany balance was provided for by the parent company Dance East. As at 31 March 2022 the provision was £54,565 (2021: £59,980). Net of the provision DanceEats Limited owed Dance East £9,832 (2021: £6,822).

DanceEast Enterprises Limited

At the year end Dance East was owed £13 (2021: £13) from DanceEast Enterprises Limited.

DANCE EAST

England & Wales - Charity number 1066825

Accounts

Registered number: 03463592
Charity number: 01066825

DANCE EAST

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

DANCE EAST
(A Company Limited by Guarantee)

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DANCE EAST

(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Anthony Hilton, Chair (resigned 14 June 2021) Shreela Ghosh, Chair (appointed 14 June 2021) Lizzie Fargher, Deputy Chair Gary Avis Richard Chaplin Isis Clunie (appointed 15 March 2021) Fleur Derbyshire-Fox Margaret Holder (appointed 15 March 2021) Daden Hunt Ben Morton Wright Richard Pye (resigned 30 April 2021) Magnus Spence
Company registered number	03463592
Charity registered number	01066825
Registered office	Jerwood DanceHouse Ipswich IP4 1DW
Website	www.danceeast.co.uk
Company secretary	W Armitage
Chief executive officer	B J Keane
Independent auditors	Scrutton Bland LLP Fitzroy House Crown Street Ipswich Suffolk IP1 3LG

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Directors, who are also referred to as Trustees, are pleased to present their annual report together with the accounts and financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

a. Policies and objectives

To advance the education of the general public and in particular young people throughout the county of Suffolk, with a secondary role within the Eastern region, by the maintenance, development and encouragement of the arts of dance and mime.

In furtherance of the above objective, Dance East has the following aims and policies:-

- (a) to encourage the presentation of dance and mime;
- (b) to establish training initiatives and provide support for both professional and non professional performers and others;
- (c) to collect and disseminate statistical and other information relating to the promotion of and participation in dance and mime events, conferences and training opportunities.
- (d) to monitor and evaluate the artistic quality of activities and ensure that standards are of a high calibre and appropriate to their client group;
- (e) to procure, publish, issue and distribute gratuitously or otherwise newspapers, periodical books, pamphlets, leaflets, advertisements, films, tape, disc, video material, appeals or other literature or other communication media;
- (f) to arrange and join in arranging and providing for the holding of exhibitions, performances, meetings, lectures, seminars, and training courses; and
- (g) to retain or employ from time to time professional, technical or other advisors, staff or workers not being members of the Board of Management in furtherance of the objectives of the Charity and to pay such fees and expenses for their services as may be considered to be reasonable.

In addition, Dance East promotes equal treatment for all sections of the community regardless of age; disability; gender reassignment; marriage and civil partnership; pregnancy and maternity; race; religion or belief; or sex. It endeavours to create opportunities to widen its audience by creating a diverse programme that reflects the local community, encouraging dialogue with local specialist groups and allocating resources to this aspect of our programme.

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Activities for achieving objectives and review of activities

The Board of Trustees are satisfied with the performance of the Charity during the year and the position at 31st March 2021. Despite the challenges presented by the Covid-19 pandemic, the Board have considered the financial position and are confident the Charity will be able to continue its activities during the coming years by being adept and adaptive. The Charity will continue to collaborate with strategic partnerships, whilst building new partnerships to share and mitigate risk.

A detailed review of the activities during the year are provided in the Report of the Artistic Director. The Trustees' Report adopts the Report of the Artistic Director, to meet its disclosure requirements in this regard.

In shaping the objectives for the year and planning its programme of activity, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Charity relies on grants and income from fees and charges to cover its operational costs. Affordability and access to our performance and participation programmes is important to us and is reflected in our pricing policy to increase accessibility.

The Charity endeavours to develop audiences within the local and wider community to take part in its activities and to attend performances and/or participatory events. It has worked hard to embed diversity and inclusion into all aspects of its programme. The organisation has a long tradition of taking positive action to ensure it reflects the demography of the community, and the wider society, in which it operates both on stage, within projects and within the audience.

The participation programme has a pioneering track record of devising and delivering activities including those that are open to all, and activities designed for a range of groups, traditionally underrepresented in cultural sector audiences. Throughout the pandemic, the Charity has delivered a range of work with older people living independently as well as those in residential care, unaccompanied asylum seekers and refugees and young people with learning and physical disabilities. Pre Covid-19, over 45 classes per week offered low-cost opportunities for people of all ages and abilities to participate in high quality physical activity; the Centre for Advanced Training offers a progression into dance careers for talented young people from a range of socio-economic backgrounds; and a strand of low-cost family programming encourages schools and families to engage with dance, often for the first time.

Project work inspires schools to connect with their local cultural offer, raising aspiration through connections with professional artists and facilities. The Associate Artist scheme supports artists at all stages of their development and the theatre programme shows a range of styles and diverse international influences through a carefully selected and balanced programme.

c. Significant changes and developments

Important developments during the period and any significant changes and developments are dealt with in the Report of the Artistic Director, commencing on page 10. The Trustees' Report adopts the Report of the Artistic Director, to meet its own disclosure requirements in this regard.

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

d. Relationships with other groups, charities and individuals

Dance East gratefully acknowledges financial investment from our principal investor Arts Council England. Additionally, we received financial support from Ipswich Borough Council; Suffolk County Council; the District Councils of Babergh and Mid Suffolk; and the locality funds of various Suffolk County Councillors. Financial support was also received from the Department for Education; the Department for Digital, Media and Sport; AESOP Arts & Society; The Lord Belstead Charitable Settlement; the Scarfe Trust; Suffolk Community Foundation, Suffolk Artlink; Sidegate Primary School; South East Dance; and the University of Bedfordshire. The Charity also received emergency Covid-19 grants from the Government.

We also acknowledge the support from Woodward Markwell and their continuing sponsorship for the family programme. We are also appreciative of the ongoing in-kind support from Todd's Interior Landscaping. Dance East was also supported by Friends, Best Friends, Patrons and many donors.

Dance East is a founding member of We Are Ipswich, a self-organising, collaborating group of nationally significant, locally cherished arts organisations, working in and beyond the town to promote the arts and culture at the heart of the town and to make Ipswich proud of the range, richness and excellence of its culture. We Are Ipswich is currently Dance East, Eastern Angles, Gecko, New Wolsey Theatre, SPILL (formerly the Robert Pacitti Company), Red Rose Chain and Russell Maliphant Dance Company.

e. Volunteers

Dance East is fortunate enough to have the support of a body of unpaid volunteers who largely perform the important front-of-house duties at events, assisting tutors with classes, as well as archiving and office support. Without the loyalty and dedication of these people in these areas we would be forced to reduce our programme of events or increase class and performance prices. Fundraising activities of individuals extend to various steering groups and board sub-committees. During the past year we were grateful to have volunteers, who between them worked a total of 180 hours.

Strategic report

Achievements and performance

a. Financial Review

The trustees consider the unrestricted surplus, after gross transfer of funds, of £2,870 (2020: £3,385) on the revenue account of the Group during the year to be acceptable. This surplus of funds will be used to increase the provision of charitable activities.

The Statement of Financial Activities for the group shows net income for the year of £37,340 (2020: net expenditure £225,600). The group result includes the results of the trading subsidiaries which are further explained in note 13. It includes a surplus for the year on unrestricted activities of £170,018 (2020: £36,624). There was a deficit on designated funds of £137,908 (2020: £263,740) representing fixed asset additions of £120,799 and depreciation of £258,707 relating to the Jerwood DanceHouse facility. A transfer of funds of £35,000 into the designated fund for renewal of fixed assets; and a transfer of funds of £130,000 into the designated fund for recovery and renewal has been made from the unrestricted funds. This year saw a surplus generated on the restricted fund balance of £5,230 (2020: £1,516) due to the timing of expenditure. The total reserves at the year-end are £5,073,828 (2020: £5,036,488).

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Strategic report (continued)

Achievements and performance (continued)

As noted on page 20, there was a net cash inflow of £262,723 (2020: an outflow of £13,483) during the year. The Board of Trustees are satisfied that at 31 March 2021 the charity's assets are available and adequate to fulfil its obligations.

In 2020/21 the subsidiary DanceEats Limited made a trading profit of £1,459 taking the accumulated losses for the subsidiary to £57,521, with this working capital being provided by Dance East. During the year the subsidiary paid the Charity £649 (2020: £1,001) in respect of interest due on the working capital provided. Considerable progress has been made over the past five years to ensure that the subsidiary is now generating profits to reduce the debt. The Board are of the opinion that it is likely that the subsidiary will need a number of years in the medium term to generate sufficient profits to repay the working capital, and the Board have continued to provide for this liability within the accounts.

Financial review

a. Reserves Policy and Going concern

The Board has had a policy of retaining reserves to fund its working capital, including that required to cover seasonal and cyclical variations in the operation of the Charity's activities; and the uncertain economic climate.

The Board has an objective of retaining reserves equating to four months of core costs, which are estimated to be £290,600 for 2021/22 (2021: £245,843). Unrestricted revenue reserves at 31 March 2021 are £305,145 (2020: £302,275) and the Board will seek to minimise the use of these reserves as a result of the Covid-19 crisis in order to strengthen the financial position of the Charity.

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Investments policy

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs which means that there are not a significant amount of spare reserves to invest. Any spare reserves are placed on short term deposit with the organisation's bankers. The interest earned on these deposits is very low due to very low market rates.

c. Employment policy

The Charity continuously monitors its employment practices. Given the increasing number of externally funded projects being carried out, and the regularity of the work being offered to freelance workers, the Charity engaged an additional ten practitioners onto PAYE ensuring the increasing expenditure was categorised correctly as employment costs.

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

d. Principal funding

The principal funding sources for the Charity are currently by way of grants from Arts Council England and local councils. Revenue is also generated from earned income and the Charity also actively seeks grants from various trusts and foundations for specific projects.

Structure, governance and management

a. Constitution

Dance East is registered as a charitable company limited by guarantee and was set up by a Trust deed on 11 December 1997. The Memorandum of Association established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The company and the group is constituted under a Trust deed dated 11 December 1997 and is a registered charity number 01066825.

b. Methods of appointment or election of Trustees

The directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as the Board of Trustees. Under the requirement of the Memorandum and Articles of Association, Board members must retire after serving for a maximum of 4 years, and the chair may serve for a maximum of 3 years. A retiring Director will be eligible for re-election. In an extreme case a board member who becomes chair after serving for 4 years, could serve an additional 3 years as chair. In a case of a chair being appointed who had not previously sat on the board, their term would be for a maximum of 4 years.

Traditional business and artistic skills are well represented on the Board. In the event of particular skills being lost due to resignation or retirement, extensive efforts are made to ensure these are replaced.

c. Organisational structure and decision-making policies

The management of the Charity is vested in the Board of Trustees ("The Board"), with no minimum or maximum number of members required. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity.

The Board may appoint such sub-committees as may be deemed necessary and shall determine their terms of reference, powers, durations and composition, provided that all acts and proceedings of such sub-committees shall be reported back to the Board as soon as possible.

The board currently operates with three sub committees, Finance and Development, Artistic and Learning, and Organisational Development.

An Artistic Director & Chief Executive (the director) is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The director is assisted in the day to day running of the charity by a senior management team consisting of the Head of Operations & Resources, the Head of Creative Programmes and the Head of Audiences, Communications & Development.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

There is an Induction Plan for new trustees where induction is seen as the first step in a programme of on-going support for trustees. The purpose of the induction process is to equip the individual with the information and tools they need to become effective and valuable board members as quickly as possible and help to ensure that new trustees are aware of their roles and responsibilities and to understand Dance East's objectives and operations.

Prior to the appointment, the Chair of the Board will hold a face to face meeting. This meeting provides an opportunity to discuss in broad terms what is expected of the individual in their first year and any specific role he or she is expected to play. The Chair will also explore with the new board member what they feel they are bringing to the board and how they can contribute.

Trustees are encouraged to attend external training courses, which may assist them in undertaking their engagement.

e. Pay policy for key management personnel

The Charity considers the board of trustees and their senior management team comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no trustees received any remuneration in the year. Details of related party transactions are disclosed in note 24 to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with inflation, where funds allow. In view of the size of the Charity, the trustees benchmark against pay levels in other similar organisations of a similar size.

f. Related party relationships

The representation of national and local organisations has proved invaluable to the Charity in establishing improved links within the community and identifying relevant policy developments and prospective funding. Suffolk County Council, Ipswich Borough Council and Arts Council England as long as they continue to contribute to the Revenue funds of the Company will each be entitled to appoint "observers" to attend meetings of the Board, and General meetings of the Company, but they shall not be entitled to vote, or be counted for the purposes of constituting a quorum.

g. Risk management

The directors have assessed the major risks to which Dance East is exposed and are satisfied that the systems are in place to mitigate exposure to major risks. Where appropriate, systems and procedures have been established to mitigate the risks the Charity faces. Where possible, long term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, artist, users and visitors. Internal financial control risks are minimised by the implementation of procedures for all transactions and projects.

A review of the risk register takes place quarterly, or immediately upon any significant process change, ensuring all major risks are adequately considered.

DANCE EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

h. Subsidiaries

Dance East owns the whole of the ordinary share capital of DanceEats Limited, which operates a cafe and DanceEast Enterprises Limited, which operates fundraising events on behalf of Dance East. DanceEats Limited made a trading profit of £1,459 (2020: £62) for the year ended 31 March 2021. DanceEast Enterprises Limited made a loss of £170 (2020: £163) in the year to 31 March 2021.

At the year-end DanceEats Limited's balance sheet was in deficit by £57,521 (2020: £58,980). This is the result of historic poor trading performance, which is now being managed and turned around.

The registered office of both DanceEats Limited and DanceEast Enterprises Limited is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW.

Plans for future periods

a. Future developments

The charity plans to continue the activities outlined in the Artistic Director's Report. The Charity is delighted to be included as an Arts Council England National Portfolio Organisation for the period 2018-22 and will apply for a further one-year extension before applying for the 2023-27 portfolio. The charity developed a robust Business Plan for the 2018-22 investment period to enable it to achieve its aims and objectives and deliver the ambitions outlined in the original funding application to Arts Council England, which has been updated on a yearly basis.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DANCE EAST
(A Company Limited by Guarantee)

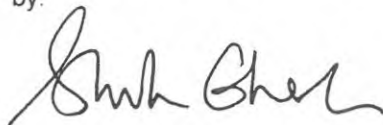
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 13 September 2021 and signed on their behalf by:



Shreela Ghosh, Chair
Trustee

DANCE EAST
(A Company Limited by Guarantee)

**THE REPORT OF THE ARTISTIC DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2021**

Like every business across the UK, Dance East started the financial year in "lockdown" i.e. operating under Government restrictions introduced to counter the spread of the Covid-19 virus. Whilst the levels of regulation fluctuated, restrictions remained in place throughout this reporting period. The consequences for Dance East have been profound, severely interrupting operations, impacting on both activity levels and economic performance.

In April 2020, Officers and Trustees had a limited understanding of the scale of the challenges that were to follow. The prevailing belief in the "arts and culture" sector was, that there would be a return to "normal" conditions at some point in the calendar year, possibly around the months of July and August. Board Members, however, urged Officers to remain open minded, plan for multiple scenarios, and be prepared for a longer and more complicated disruption.

For planning purposes Officers were also asked to assume that the operating environment, "post pandemic" might be very different. Consequently, the challenge ahead was not to simply consider how Dance East might accommodate a temporary interruption in service, but also consider how the organisation might need to permanently adapt its business model.

The Artistic Programme

Having closed the building to the majority of staff and the public in March, the first job was to consider immediate priorities, starting with, what, if any, of the existing creative programme might be delivered remotely and online.

Having spent several years previously researching hybrid/digital delivery, as a tool to improve access to quality dance teaching in primary schools, Dance East had some understanding of scale of the task. It was agreed that it should be possible to move at least some of the existing class programme online and within weeks of closing the building Dance East launched the "Digital DanceHouse" with the options to both participate and watch dance at home.

Throughout the year, Officers continued to refine the offer introducing a real time and a recorded offer borrowing from the network television "catch up" model. Unfortunately attempts to monetise the online programme did not create a significant income stream.

Whilst more work is required to determine how it might be possible to develop a financially sustainable comprehensive online offer, it should be noted, that Dance East was able to maintain an online programme for the young people attending the Centre for Advanced Training programme and those students enrolled on the University of Suffolk BA Dance course.

As the year progressed it was possible to open up the studios to enable professional artists to make and research. Despite very strict covid protocols and limited capacity, having some people back working in the building felt like an important step forward. During the summer months it was also possible to present a limited programme of performance and participatory activities in parks throughout Ipswich. Although Dance East was producing significantly reduced levels of activity, the organisation was still generating employment for freelance artists.

A return to a live public performance programme in the DanceHouse, albeit with limited audience numbers, was planned for late autumn. As the prospect of a second wave of infection appeared imminent, it was decided to abandon the original plans and invest in two digital commissions, testing new formats for the public to engage with dance.

Unfortunately, as the level of infection began to rise significantly in December 2020 it was decided to completely close the building to all activities, in January 2021. Although conditions began to ease by the close of the financial year, there is little doubt that this latest setback was a salutary reminder that a return to anything like "normal" operations was some way off.

DANCE EAST
(A Company Limited by Guarantee)

THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

One of the few dividends extracted from the last twelve months has been the rapid advances in producing digital content. One of the most exciting new developments for Dance East has been collaborating on a research and development proposal investigating the future use of 5G technologies. This ground-breaking initiative, entitled 5G Edge-XR, is concerned with the development of dynamic new teaching tools, which, at some stage could revolutionise dance teaching in schools. The initial invitation to join the consortium came from BT who led a funding bid to the DCMS 5G Create programme.

This work has provided a creative catalyst for the organisation at an extremely difficult time. In addition, it has created a clear focus for the Creative Programme and clarified how a new digital dimension might augment Dance East's future ambitions. Whilst digital dance is unlikely to replace the live experience, it was clear that new technologies will play a more significant role in the development of dance practice.

Operations and Governance

Dance East recognised at an early stage in the pandemic that if it was going to generate a quality digital offer it would need to upgrade its infrastructure. It was therefore decided to search for funding opportunities to create a state-of-the-art offer for artists wanting to research and generate digital content.

The first and possibly the most critical breakthrough came in June 2020 with a successful application to the New Anglia LEP for 50% of the capital costs of installing a digital green screen suite within the DanceHouse. This created the impetus for a match funding campaign which secured several significant individual donations. The most significant of these was a very generous award from the Jerwood Foundation.

Dance East was absolutely delighted to learn, at the close of the 2020/21 financial year, that a major application to the Paul Hamlyn Foundation for a three-year Digital initiative in primary schools was successful. This project - which will cover a programme of activities with up to 28 schools over three years and result in an innovative new blended learning pedagogy - has a clear synergy with the future-facing 5G Edge-XR initiative creating a clear strategic foundation for Dance East's digital ambitions.

In tandem with considering the future, Officers were also concerned with the day to day. The Government's Job Retention Scheme (Furlough) provided a critical lifeline to the organisation throughout the year. Additional and equally vital, support came through the Arts Council England (ACE) Cultural Recovery Fund. It should also be noted Dance East also received a number of smaller business support grants from the government which were administered by Ipswich Borough Council.

It was recognised, however, that the organisation would need to reduce its overheads and Officers undertook a rapid organisational review. Whilst the Furlough scheme, provided some stability, it was also clear that the existing staffing structure was no longer fit for purpose. It seemed certain that many roles within the organisation would change as Dance East emerged from the current crisis.

It was therefore agreed that a number of posts would need to be made redundant and that the organisation would maintain a significantly reduced staff complement until the external conditions had stabilised. Clearly this was a very distressing and unsettling time for the entire organisation and in particular those individuals directly affected. However, the extension of the Furlough scheme and the decision by several individuals to accept a voluntary redundancy ensured that no compulsory redundancies were necessary.

At the outset of this year, Dance East decided to focus all its energies on what was possible rather than dwell on what had been lost. The organisation can be rightfully proud that it has successfully managed the most hostile year in its history and emerged with its reserve intact and a new creative focus. The challenge ahead, however, will be to rebuild its Creative Programme and adapt its business model whilst so many critical factors remain unknown.

DANCE EAST
(A Company Limited by Guarantee)

THE REPORT OF THE ARTISTIC DIRECTOR (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

There is absolutely no doubt that Dance East will face significant short and medium-term challenges, not least in reopening its doors to the public and restoring earned income. One of the key learnings from this very difficult 12 months, however, is that it is possible to adapt at a pace that had not previously been imagined. Consequently, Dance East is possibly stronger and more resilient than it has ever been, and absolutely ready for a protracted period of uncertainty.



Name Brendan Keaney

Date: 13 September 2021

DANCE EAST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANCE EAST

Opinion

We have audited the financial statements of Dance East (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent 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.

DANCE EAST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the company.

The following laws and regulations were identified as being of significance to the company:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011;
- The company is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, human rights and employment law, food safety, safeguarding and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the company complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud

DANCE EAST
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANCE EAST (CONTINUED)

might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAS (UK).

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Sharon Bland LLP

Sharon Gravener (Senior Statutory Auditor)

for and on behalf of
Scrutton Bland LLP

Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

14 September 2021

DANCE EAST
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and grants		1,294,537	159,075	120,799	1,574,411	1,167,994
Charitable activities	4	269,354	12,854	-	282,208	520,465
Other trading activities	5	30,052	-	-	30,052	175,762
Investments	6	1,457	-	-	1,457	651
Total income and endowments		1,595,400	171,929	120,799	1,888,128	1,864,872
Expenditure on:						
Raising funds	7	238,261	-	-	238,261	193,306
Charitable activities	8	1,122,686	166,699	258,707	1,548,092	1,776,984
Trading expenditure		64,435	-	-	64,435	120,182
Total expenditure		1,425,382	166,699	258,707	1,850,788	2,090,472
Net income/ (expenditure)		170,018	5,230	(137,908)	37,340	(225,600)
Transfers between funds	17	(167,148)	2,148	165,000	-	-
Net movement in funds		2,870	7,378	27,092	37,340	(225,600)
Reconciliation of funds:						
Total funds brought forward		302,275	110,322	4,623,891	5,036,488	5,262,088
Net movement in funds		2,870	7,378	27,092	37,340	(225,600)
Total funds carried forward		305,145	117,700	4,650,983	5,073,828	5,036,488

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 41 form part of these financial statements.

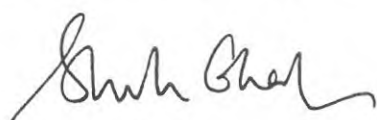
DANCE EAST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03463592

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

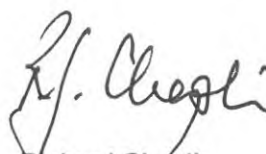
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	4,355,688	4,502,815
		<u>4,355,688</u>	<u>4,502,815</u>
Current assets			
Stocks	14	1,007	3,178
Debtors	15	173,067	143,179
Cash at bank and in hand		838,337	575,614
		<u>1,012,411</u>	<u>721,971</u>
Creditors: amounts falling due within one year	16	(294,271)	(188,298)
Net current assets		<u>718,140</u>	<u>533,673</u>
Total net assets		<u><u>5,073,828</u></u>	<u><u>5,036,488</u></u>
Charity funds			
Designated funds	17	4,650,983	4,623,891
Restricted funds	17	117,700	110,322
Unrestricted funds	17	305,145	302,275
Total funds		<u><u>5,073,828</u></u>	<u><u>5,036,488</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 13 September 2021 and signed on their behalf by:



Shreela Ghosh
Trustee



Richard Chaplin
Trustee

The notes on pages 21 to 41 form part of these financial statements.

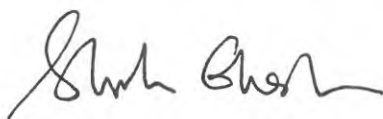
DANCE EAST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03463592

COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	4,354,240	4,500,221
Investments	13	101	101
		<u>4,354,341</u>	<u>4,500,322</u>
Current assets			
Stocks	14	-	145
Debtors	15	184,640	151,083
Cash at bank and in hand		825,168	564,818
		<u>1,009,808</u>	<u>716,046</u>
Creditors: amounts falling due within one year	16	(292,905)	(182,634)
Net current assets		<u>716,903</u>	<u>533,412</u>
Total assets less current liabilities		<u>5,071,244</u>	<u>5,033,734</u>
Total net assets		<u>5,071,244</u>	<u>5,033,734</u>
Charity funds			
Designated funds	17	4,650,983	4,623,891
Restricted funds	17	117,700	110,322
Unrestricted funds		302,561	299,521
Total funds		<u>5,071,244</u>	<u>5,033,734</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 13 September 2021 and signed on their behalf by:



Shreela Ghosh
Trustee



Richard Chaplin
Trustee

The notes on pages 21 to 41 form part of these financial statements.

DANCE EAST
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	19	388,344	3,133
Cash flows from investing activities			
Dividends, interests and rents from investments	6	1,457	651
Proceeds from the sale of tangible fixed assets		125	-
Purchase of tangible fixed assets	12	(127,203)	(17,267)
Net cash used in investing activities		(125,621)	(16,616)
Change in cash and cash equivalents in the year		262,723	(13,483)
Cash and cash equivalents at the beginning of the year		575,614	589,097
Cash and cash equivalents at the end of the year	20	838,337	575,614

The notes on pages 21 to 41 form part of these financial statements

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The company is a company limited by guarantee, domiciled and incorporated in England and Wales, registration number 03463592.

Dance East is a registered Charity, registration number 01066825.

The registered office for the Charity and the group is Jerwood DanceHouse, Foundry Lane, Ipswich, Suffolk, IP4 1DW

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dance East meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The financial statements have been drawn up on a going concern basis.

The DanceHouse has been substantially closed during the year due to the restrictions put in place to control the spread of coronavirus. Activities have been offered online where possible. The impact of the coronavirus is continuing to effect the economy and the charity in the current year.

The charity has submitted an application to the Arts Council England for extension funding for 2022-23, which bridges the period until the next funding can be applied for in respect of the period 2023-27. A decision on the extension funding is due by 20 December 2021.

The board have agreed budgets to 31 March 2021 and have considered the core expenses post this period and the level of reserves and guaranteed income. Based on their assessment the trustees consider that the charity will be able to continue to meet its liabilities as they fall due and therefore the accounts are drawn up on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

- Fund raising expenses comprise the costs associated with attracting voluntary income, and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in note 8.

Costs of generating funds are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following bases:

Freehold property	- 2%, 4% or 10% straight line
Plant and machinery	- 3-5 years straight line or 20% reducing balance
Fixtures and fittings	- 3-5 years straight line or 20% reducing balance
Office equipment	- 3-5 years straight line

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and 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 account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Group 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

DANCE EAST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £	Total funds 2020 £
Arts Council England - recurring	825,060	-	-	825,060	810,153
Arts Council England - projects	-	73,080	-	73,080	43,368
Suffolk County Council	45,900	-	-	45,900	69,735
District Council Grants	98,086	5,850	-	103,936	92,170
Department for Digital, Culture, Media and Sport	-	47,408	-	47,408	-
New Anglia LEP grant	-	-	43,799	43,799	-
HMRC Job Retention Scheme income	302,141	-	-	302,141	-
Donations and grants from trusts and foundations	7,571	28,866	71,000	107,437	95,496
Patron sponsorship and donations	15,779	3,871	6,000	25,650	57,072
	<u>1,294,537</u>	<u>159,075</u>	<u>120,799</u>	<u>1,574,411</u>	<u>1,167,994</u>
Total 2020	<u>1,001,456</u>	<u>166,538</u>	<u>-</u>	<u>1,167,994</u>	

DANCE EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Classes and workshops	14,895	5,999	20,894	109,623
Ticket Sales	736	-	736	41,203
Centre for Advanced Training	209,776	6,855	216,631	282,792
Room Hire	77	-	77	45,618
University of Suffolk Dance income	43,870	-	43,870	41,229
Total 2021	<u>269,354</u>	<u>12,854</u>	<u>282,208</u>	<u>520,465</u>
Total 2020	<u>490,595</u>	<u>29,870</u>	<u>520,465</u>	

5. Income from trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Trading subsidiaries income	8,212	-	8,212	121,083
Other income	1,744	-	1,744	16,248
Room hire	20,096	-	20,096	38,431
	<u>30,052</u>	<u>-</u>	<u>30,052</u>	<u>175,762</u>
Total 2020	<u>175,734</u>	<u>28</u>	<u>175,762</u>	

DANCE EAST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	1,457	1,457	651
Total 2020	651	651	

7. Expenditure on raising funds

	Fundraising Costs	Total Funds 2021 £	Total Funds 2020 £
Costs Directly allocated to activities			
Venue Hire	3,617	3,617	9,140
Other Direct Costs	394	394	1,753
Graphic Design and printing	20,653	20,653	22,829
Mailouts	1,151	1,151	5,937
Other Marketing Costs	15,939	15,939	18,056
Sub-Total	41,754	41,754	57,715
Support costs allocated to activities			
Staff Costs	36,875	36,875	37,808
Accommodation and travel	150	150	1,545
Legal and professional	1,089	1,089	490
Audit Fee	4,679	4,679	2,248
Depreciation	56,996	56,996	54,700
Premises	83,745	83,745	34,928
Communications	5,472	5,472	1,841
IT	7,448	7,448	1,892
Other - incl bad debt	53	53	139
Sub-Total	196,507	196,507	135,591
Total	238,261	238,261	193,306

DANCE EAST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Artistic programme	127,664	506,191	633,855	722,633
Education programme	289,036	625,201	914,237	1,054,351
	<u>416,700</u>	<u>1,131,392</u>	<u>1,548,092</u>	<u>1,776,984</u>
Total 2020	<u><u>684,584</u></u>	<u><u>1,092,400</u></u>	<u><u>1,776,984</u></u>	

Analysis of direct costs

	Artistic programme 2021 £	Education programme 2021 £	Total funds 2021 £	Total funds 2020 £
Artists fees	112,247	74,735	186,982	246,365
Accommodation/travel	87	4,572	4,659	76,473
Venue hire	14,808	16,725	31,533	99,227
Other direct costs	522	35,932	36,454	54,263
Tutor fees	-	46,853	46,853	83,818
Workshop fees	-	106,554	106,554	116,927
Other marketing	-	3,665	3,665	7,511
	<u>127,664</u>	<u>289,036</u>	<u>416,700</u>	<u>684,584</u>
Total 2020	<u><u>247,197</u></u>	<u><u>437,387</u></u>	<u><u>684,584</u></u>	

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Artistic programme 2021 £	Education programme 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	303,327	431,802	735,129	634,705
Depreciation	110,675	105,510	216,185	221,687
Accommodation/travel	134	128	262	8,464
Legal and professional	978	933	1,911	2,685
Other inc bad debt	47	45	92	762
Premises	75,222	71,712	146,934	191,334
Communications	4,915	4,686	9,601	10,086
IT	6,690	6,378	13,068	10,362
Audit fee	4,203	4,007	8,210	12,315
	<u>506,191</u>	<u>625,201</u>	<u>1,131,392</u>	<u>1,092,400</u>
Total 2020	<u>475,436</u>	<u>616,964</u>	<u>1,092,400</u>	

All support costs are allocated on a usage basis with the exception of wages which is based upon time spent.

9. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	10,500	10,500
Fees payable to the Company's auditor in respect of:		
Preparation of subsidiaries accounts	2,050	1,700
Preparation of Corporation Tax Computation	450	425

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Staff costs

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Wages and salaries	736,228	835,038	686,182	784,137
Social security costs	51,867	54,150	51,538	51,244
Contribution to defined contribution pension schemes	35,454	36,412	34,284	35,373
	823,549	925,600	772,004	870,754

Included within wages and salaries are redundancy costs for the year totalling £41,408. These related to voluntary redundancy payments.

The average full time equivalent number of persons employed by the Company during the year was as follows:

	Group 2021 No.	Group 2020 No.
The Director	1	1
Finance and administration	2	3
Communication and Development	4	4
Programming	5	7
Technical	3	3
Front of House	2	4
Tutors	7	8
	24	30

No employee received remuneration amounting to more than £60,000 in either year.

The average number of employees during the year was 73 (2020: 91)

During the year the Charity was grateful to receive the assistance of a number of supporters who helped undertake ushering of performances, assisting class tutors and other duties. The pool of volunteers totalled 8 and there was no associated third party cost.

The key management personnel of the group comprises the Artistic Director & Chief Executive, the Head of Operations & Resources, the Head of Audiences, Communications and Development, and the Head of Creative Programmes. The total employee benefits of the key management personnel of the group were £215,693 (2020: £205,925).

DANCE EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

12. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2020	7,059,397	6,324	326,645	50,060	7,442,426
Additions	-	-	123,609	3,594	127,203
Disposals	-	-	(12,913)	(2,040)	(14,953)
At 31 March 2021	<u>7,059,397</u>	<u>6,324</u>	<u>437,341</u>	<u>51,614</u>	<u>7,554,676</u>
Depreciation					
At 1 April 2020	2,652,472	4,347	248,001	34,791	2,939,611
Charge for the year	240,318	1,146	23,000	9,865	274,329
On disposals	-	-	(12,913)	(2,039)	(14,952)
At 31 March 2021	<u>2,892,790</u>	<u>5,493</u>	<u>258,088</u>	<u>42,617</u>	<u>3,198,988</u>
Net book value					
At 31 March 2021	<u><u>4,166,607</u></u>	<u><u>831</u></u>	<u><u>179,253</u></u>	<u><u>8,997</u></u>	<u><u>4,355,688</u></u>
At 31 March 2020	<u><u>4,406,925</u></u>	<u><u>1,977</u></u>	<u><u>78,644</u></u>	<u><u>15,269</u></u>	<u><u>4,502,815</u></u>

DANCE EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Tangible fixed assets (continued)

Company

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2020	7,059,397	324,809	50,060	7,434,266
Additions	-	123,609	3,594	127,203
Disposals	-	(12,913)	(2,040)	(14,953)
At 31 March 2021	<u>7,059,397</u>	<u>435,505</u>	<u>51,614</u>	<u>7,546,516</u>
Depreciation				
At 1 April 2020	2,652,472	246,782	34,791	2,934,045
Charge for the year	240,318	23,000	9,865	273,183
On disposals	-	(12,913)	(2,039)	(14,952)
At 31 March 2021	<u>2,892,790</u>	<u>256,869</u>	<u>42,617</u>	<u>3,192,276</u>
Net book value				
At 31 March 2021	<u>4,166,607</u>	<u>178,636</u>	<u>8,997</u>	<u>4,354,240</u>
At 31 March 2020	<u>4,406,925</u>	<u>78,027</u>	<u>15,269</u>	<u>4,500,221</u>

There is a fixed charge over the leasehold properties known as the Cafe and the DanceHouse, along with a floating charge over the charity's other assets, in favour of The Arts Council England.

DANCE EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	101
At 31 March 2021	<u>101</u>
Net book value	
At 31 March 2021	<u>101</u>
At 31 March 2020	<u>101</u>

Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Principal activity	Holding	Included in consolidation
DanceEats Limited	06925106	Cafe	100%	Yes
DanceEast Enterprises Limited	07385329	Dormant	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets/(liabi- lities) £
DanceEats Limited	66,518	65,059	1,459	(57,521)
DanceEast Enterprises Limited	-	170	(170)	3,190

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NOTES TO THE FINANCIAL STATEMENTS
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14. Stocks

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Food and other stocks	1,007	3,178	-	145

15. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Due within one year				
Trade debtors	96,825	72,506	96,825	74,151
Amounts owed by group undertakings	-	-	13,033	6,822
Other debtors	49,116	39,101	48,949	39,101
Prepayments and accrued income	27,126	31,572	25,833	31,009
	173,067	143,179	184,640	151,083

16. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Trade creditors	70,450	42,366	70,333	43,067
Other taxation and social security	14,626	18,195	14,331	13,342
Other creditors	7,517	10,570	6,570	9,672
Accruals and deferred income	201,678	117,167	201,671	116,553
	294,271	188,298	292,905	182,634

DANCE EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds - all funds	302,275	1,595,400	(1,425,382)	(167,148)	305,145
Designated funds					
Capital Campaigns Fund	4,396,531	120,799	(258,707)	-	4,258,623
Specific Projects Fund	154,360	-	-	20,000	174,360
Replacement Fund	73,000	-	-	35,000	108,000
Recovery & Renewal Fund	-	-	-	110,000	110,000
	<u>4,623,891</u>	<u>120,799</u>	<u>(258,707)</u>	<u>165,000</u>	<u>4,650,983</u>
Restricted funds					
Community Engagement	67,348	47,043	(41,294)	1,879	74,976
Supporting the Dance Professional	11,794	4,398	(4,648)	-	11,544
Choreographic Development Fund	25,419	-	-	-	25,419
Organisational Development	5,761	120,488	(120,757)	269	5,761
	<u>110,322</u>	<u>171,929</u>	<u>(166,699)</u>	<u>2,148</u>	<u>117,700</u>
Total of funds	<u><u>5,036,488</u></u>	<u><u>1,888,128</u></u>	<u><u>(1,850,788)</u></u>	<u><u>-</u></u>	<u><u>5,073,828</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds (continued)

Restricted funds

When income is received from a funder or donor, and there is a restriction on its expenditure, any excess income over expenditure is transferred to a restricted fund for future projects. Currently funds are assigned for:

- Community Engagement
- Supporting the Dance Professional
- Choreographic Development Fund
- Organisational Development

Designated funds

The Capital Campaign Fund is the funding that was generated for the development of the purpose built DanceHouse and associated assets that will depreciate to a nil balance over the assets' useful economic lives, which have been considered to be either 10, 25 or 50 years.

Specific Projects Fund is funds that have been set aside by the Trustees for significant projects which fall outside the regular creative programme.

The Replacement Fund is for future replacement of fixed assets.

The Recovery & Renewal Fund is for the investment in staffing and reintroduction of creative programmes as the organisation recovers from the pandemic.

DANCE EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
General Fund	298,890	1,668,436	(1,631,812)	(33,239)	302,275
Designated funds					
Capital Campaigns Fund	4,660,271	-	(263,740)	-	4,396,531
Specific Projects Fund	154,360	-	-	-	154,360
Replacement Fund	53,000	-	-	20,000	73,000
	<u>4,867,631</u>	<u>-</u>	<u>(263,740)</u>	<u>20,000</u>	<u>4,623,891</u>
Restricted funds					
Community Engagement	51,087	159,870	(157,346)	13,737	67,348
Supporting the Dance Professional	13,800	36,066	(37,574)	(498)	11,794
Choreographic Development Fund	24,919	500	-	-	25,419
Organisational Development	5,761	-	-	-	5,761
	<u>95,567</u>	<u>196,436</u>	<u>(194,920)</u>	<u>13,239</u>	<u>110,322</u>
Total of funds	<u><u>5,262,088</u></u>	<u><u>1,864,872</u></u>	<u><u>(2,090,472)</u></u>	<u><u>-</u></u>	<u><u>5,036,488</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Tangible fixed assets	97,065	-	4,258,623	4,355,688
Current assets	502,351	117,700	392,360	1,012,411
Creditors due within one year	(294,271)	-	-	(294,271)
Total	305,145	117,700	4,650,983	5,073,828

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £
Tangible fixed assets	106,284	-	4,396,531	4,502,815
Current assets	384,289	110,322	227,360	721,971
Creditors due within one year	(188,298)	-	-	(188,298)
Total	302,275	110,322	4,623,891	5,036,488

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	37,340	(225,600)
Adjustments for:		
Depreciation charges	274,329	277,997
Dividends, interest and rents from investments	(1,457)	(651)
(Profit)/loss on the sale of fixed assets	(124)	930
Decrease in stocks	2,171	386
(Increase)/decrease in debtors	(29,888)	70,572
Increase/(decrease) in creditors	105,973	(120,501)
Net cash provided by operating activities	388,344	3,133

20. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	838,337	575,614
Total cash and cash equivalents	838,337	575,614

21. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	575,614	262,723	838,337
	575,614	262,723	838,337

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NOTES TO THE FINANCIAL STATEMENTS
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22. Operating lease commitments

At 31 March 2021 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Not later than 1 year	7,194	10,518	7,194	10,518
Later than 1 year and not later than 5 years	20,173	20,382	20,173	20,382
Later than 5 years	378,500	379,500	378,500	379,000
	405,867	410,400	405,867	409,900

23. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

24. Related party transactions

There is no requirement to disclose transactions with subsidiaries as consolidated accounts have been prepared.

The Trustees purchase tickets at normal rates for the performances and events they attend.

Dance East paid £8 (2020: £1,150) to English National Ballet, where Fleur Derbyshire-Fox, a Trustee, is employed as Director of Engagement, for theatre tickets, training and travel.

Dance East paid £240 (2020: £9,246) to Russell Maliphant Company, where Fleur Derbyshire-Fox, a Trustee, is also a Director, and where Richard Pye, a Trustee, is a freelance dancer, for artistic activity.

Dance East received £NIL (2020: £5,554) From Russell Maliphant Company, where Fleur Derbyshire-Fox, a Trustee, is also a Director, and where Richard Pye, a Trustee, is a freelance dancer, for studio hire.

Dance East received £10,000 (2020: £NIL) from the Tezmae Charitable Trust, where Lizzie Fargher, a Trustee is also a Trustee of the Trust.

Dance East received £NIL (2020: £9,000) from Birketts LLP, a company in which Daden Hunt, a Trustee, is a partner, in respect of sponsorship income; and £NIL (2020: £491) in respect of staging costs.

Dance East paid £838 (2020: £821) to Ipswich Central, a company in which Brendan Keaney, the Artistic Director & Chief Executive, is also a Director, for a business improvement levy.

Dance East received £NIL (2020: £666) from ASSET Education (formerly Ipswich Primary Academies Trust), a company in which Brendan Keaney, the Artistic Director & Chief Executive, is also a member.

Dance East paid £11,458 (2020: £6,084) to Richard Pye, a Trustee, for professional dance services

Dance East received £NIL (2020: £180) from Chantry Academy, a company in which Lucy Bayliss, the Head of Creative Programmes, is a Governor, for ticket sales.

Dance East received £3,775 (2020: £3,542) From the Suffolk Community Fund, where the partner of Gary Avis, a Trustee, is a senior manager.

25. Balances with subsidiaries

DanceEats Limited

At the year end Dance East was due £70,616 (2020: £65,802) from DanceEats Limited. During the year to 31 March 2012 the intercompany balance was provided for by the parent company Dance East. As at 31 March 2021 the provision was £58,980 (2020: £59,042). Net of the provision DanceEats Limited owed Dance East £6,822 (2020: £6,760).

DanceEast Enterprises Limited

At the year end Dance East was owed £13 (2020: £26) from DanceEast Enterprises Limited.