

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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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.

**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.

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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.

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.

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:

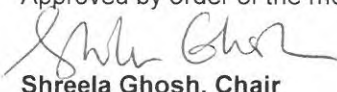
- so far as that Trustee is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charitable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

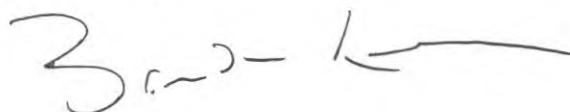
One of the highlights of the performance programme is the annual Christmas show that attracts both existing users and new audiences to the DanceHouse. This year the company Ballo Arthur Pita were invited to reprise the Little Match Girl Dance, a work that was originally commissioned by DanceEast ten 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.

Whilst 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 in 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)
Net current assets		<u>697,630</u>	<u>738,780</u>
Total assets less current liabilities being net assets		<u><u>4,297,804</u></u>	<u><u>4,598,641</u></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
Total funds		<u><u>4,297,804</u></u>	<u><u>4,598,641</u></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
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)
Net cash used in investing activities		(182,076)	(516,002)
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
Cash and cash equivalents at the end of the year	21	221,806	553,280

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	137,901	-	137,901	127,190
Total 2023	127,040	150	127,190	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest receivable	23,149	23,149	2,021
Total 2023	2,021	2,021	

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><u>110,726</u></u>	<u><u>110,726</u></u>	<u><u>132,960</u></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	7,059,397	6,925	428,931	65,129	7,560,382
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	3,533,720	4,937	367,670	51,994	3,958,321
Net book value					
At 31 March 2024	3,525,677	1,988	61,261	13,135	3,602,061
At 31 March 2023	3,744,719	619	87,398	27,659	3,860,395

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	7,059,397	427,502	65,129	7,552,028
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	3,533,720	366,241	51,994	3,951,955
Net book value				
At 31 March 2024	3,525,677	61,261	13,135	3,600,073
At 31 March 2023	3,744,719	87,382	27,659	3,859,760

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	2,363	4,229

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
	180,672	110,802	179,791	112,968

16. Short term cash deposits

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Cash deposits	700,000	500,000	700,000	500,000

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)	-
	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

**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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,423,567	-	(245,045)	(40,000)	4,138,522
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	132,906	300,010	(333,523)	22,167	121,560
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 4,877,412	<hr/> <hr/> 1,854,735	<hr/> <hr/> (2,130,858)	<hr/> <hr/> -	<hr/> <hr/> 4,601,289

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)	(301,470)	(276,123)
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	(149,398)	47,154

21. Analysis of cash and cash equivalents

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

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
	1,053,280	(131,474)	921,806

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.