

Charity Registration No. 1130289

Company Registration No. 06179223 (England and Wales)

DANCE CONSORTIUM LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

DANCE CONSORTIUM LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Bernays S Cater S Crocker A Hurst R Kay-Price
Secretary	T Maycock
Charity number	1130289
Company number	06179223
Registered office	c/o Birmingham Hippodrome Theatre Hurst Street Birmingham B5 4TB
Auditor	RSM UK Audit LLP Chartered Accountants St Philips Point Temple Row Birmingham West Midlands B2 5AF
Bankers	National Westminster Bank plc 13 Market Place Reading RG1 2EP
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

DANCE CONSORTIUM LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the directors for the purposes of company law) submit their annual report and the audited financial statements of the charitable company ("the company") for the year ended 31 March 2021.

Objectives and activities

Dance Consortium Limited was established to promote, maintain, improve and advance the education of the public in the dramatic arts and to promote, maintain, improve and advance the appreciation of the dramatic arts within the United Kingdom. It provides the public with a range of international contemporary dance experiences which would not otherwise be available. Dance Consortium Limited seeks to ensure that access is not restricted by geography or ability to pay.

Its aims are:

- To make the best international contemporary dance available to the public across the UK;
- To provide a related programme of education initiatives;
- To build the capacity of member theatres to present a diverse programme of international contemporary dance;
- To encourage member theatres to work together to share experience and to plan education and to plan education and marketing initiatives;
- To reach new audiences and to deepen public understanding and appreciation of UK dance in an international context;
- To promote engagement with dance and culture of diverse cultures within the UK through reflecting the diversity of contemporary society.

Achievements and performance

Over the past year, Dance Consortium in common with the whole of the UK arts sector has been forced to change its operation and programme in response to the global pandemic. Member theatres have been closed for much of the period with some limited re-opening which has varied across the membership.

A Dance Consortium tour by Acosta Danza was cancelled halfway through at the start of the pandemic in March 2020, the remainder of the tour has now been re-scheduled to 2022, the first UK tour by the Sao Paulo Company from Brazil was postponed in autumn 2020, now re-scheduled to spring 2024 and a spring tour by the Ailey 2 company has been postponed until autumn 2023. All these changes have been informed by regular risk assessments and options analyses undertaken by the Board and membership of the Consortium.

In order to save resources during this period the sole employee, the Executive Director was on flexible furlough with some members of the freelance team on retainers but those on tour limited contracts ceasing to work. The team has been in regular contact throughout the year and resumed work to undertake an autumn 2021 tour.

Whilst looking to minimise expenditure in order to save resources for re-scheduled tours, throughout the period of closure of the member theatres Dance Consortium undertook the following activity to maintain its profile and presence with members, partners and audiences at the same time as continuing to develop its governance and programme of activity in response to the Creative Case for Diversity and the Black Lives Matter Campaign:

DANCE CONSORTIUM LIMITED

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

- A digital campaign to share archive material from previous tours proved popular increasing the number of followers across all platforms.
- To celebrate the 20th Anniversary of the Consortium we made a film featuring international companies, members and UK partners – making this film enabled us to maintain our partnerships nationally and internationally at the same time as celebrating the achievements of the Consortium.
- Dance Consortium launched a new website which is more contemporary and more reflective of the quality of the work toured, it is easier to navigate and more accessible, proving the opportunity to give Learning and Participation activity more of a focus and to provide access to archive material.
- The Consortium has implemented plans to make the board and workforce more representative of UK communities with new appointments to both.
- Work has commenced on the design and delivery of a three year programme of work with the Alvin Ailey American Dance Theater. A Coordinator to lead the programme has been appointed and the project was launched in the summer of 2021.

Planning for future touring activity was ongoing during the year, members and the Board of Dance Consortium considered various options to achieve an effective transition out of lockdown, to continue to bring innovation to the theatre's programme at the same time as supporting members to manage any associated risks. The majority of theatres re-opened in the summer and autumn of 2021 and a tour by the Quebec company The 7 Fingers took place in the autumn of 2021. This was the first tour by an international company in the UK following lockdown.

With regard to future touring and in spite of the pressure theatres have been facing to re-schedule cancelled 2020 performances the Acosta Danza tour will be completed in spring 2022, running at the same time as a tour by Nederland Dance Theatre 2 (NDT2) tour, whilst the Ailey 2 tour has been re-scheduled to autumn 2023. The majority of members will therefore be taking tours during the 2021/22 financial year. In order to mitigate risks associated with re-opening particularly the risk that the core dance audience will return slowly, the member theatres agreed to create a contingency fund to be drawn down over the next 2 years against shortfalls in box office income and to fund audience development activity, thus ensuring that tours could take place and regional audiences would continue to be able to see the work of international dance companies in the UK.

The business planning process for 2022/23 has enabled members to consider what further changes to the operation of the Consortium will be required to re-engage audiences in the presentation of international contemporary dance as well as considering the implications of the Arts Council's new 10 year strategy Lets Create. An application for funding beyond 2023 will be made to Arts Council England in April 2022. This will cover the 3 year period 2023-2026.

Public benefit

Public benefit is primarily in enriching the diversity of high quality dance available to audiences across the UK. Between them, the Companies provided a diversity of artistic perspective which attracted a high proportion of people attending the venue or dance for the first time. The mix of work promotes Dance Consortium's aim to reach new audiences and to deepen public understanding and appreciation of dance.

Members look to develop audiences for the tours in different ways, during the Mark Morris tour for example members offered matinee performances targeted at schools and groups from the local community, encouraging first time attenders and overcoming barriers to attendance that some may have experienced, across the tour 36% of audience members were attending a dance performance for the first time while in some cases this was as high as 60%.

DANCE CONSORTIUM LIMITED

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Public benefit (continued)

Dada Masilo attracted a more culturally diverse audience with over 10% of audience members coming from Black or Asian communities while the Acosta Danza tour attracted a high proportion of people who were experiencing dance for the first time, approximately 40%, with a lower rate of first time attenders to the theatre this suggests a high cross over rate from other art forms.

Dance Consortium is keen to support engagement with those who may experience barriers in accessing or enjoying theatre visits through the choice of companies presented and also through the Learning and Engagement programme for example offering subsidised workshops to groups with protected characteristics - those on low income, isolated or experiencing health issues - during the Mark Morris tour we worked with the Dance for Parkinsons UK Partnership to offer a programme of free workshops and to facilitate members of the company teaching at regular Dance for Parkinson's classes across the country

With regard to sector benefit Dance Consortium continued to work with partners across the year in particular working with ACE Dance and AkonaAsa Academy during the Dada Masilo tour and The Space, Impact Youth Dance and Artistry Youth Dance on a livestream of a masterclass by the Alvin Ailey American Dance Company which took place in September 2019. Dance Consortium also delivered the Dance Ambassador/Future Leaders Programme run in partnership with One Dance UK and the hosting of students from the Liverpool Institute of Performing Arts. In addition Dance Consortium hosted sector networking days for marketing staff, technical directors and learning specialists encouraging the sharing of knowledge and information. Dance Consortium is a member of UK Theatres, One Dance UK and the National Dance Coordinating Committee.

Learning and Engagement

DC has a flexible and collaborative approach to running creative learning and engagement activities on tour. A bespoke programme of activities is designed in consultation with touring companies and DC member venues. The key aims of the L&E programme are to engage with a range of audiences and lead learning opportunities in different settings, grow UK audiences' knowledge, understanding and appreciation of international dance, support DC's 18 member venues in building knowledge and capacity, thus contributing to the sustainability and growth of the dance sector.

During the Mark Morris tour 48 sessions were delivered to 3,020 people including a masterclass/talent development programme, Dance for Parkinson's events, post-show Q & As, one of which was livestreamed, over 60's workshops and Intergenerational Workshops. 1,770 people participated in the Giselle Learning and Engagement Programme over 30 sessions. These included post-show Question and Answer sessions; masterclasses; workshops with organisations interested in dance of the African Diaspora and a residency with ACE Dance in Birmingham.

A Future Leaders programme was delivered across both tours. This year long programme offers young people from across the UK a chance to gain a practical insight into careers in theatre and dance. 18 young people aged 18 – 26 spent two days at the Festival Theatre in Edinburgh during the Mark Morris tour while 25 young people spent 2 days at the Lowry in Salford as part of the Dada Masilo tour.

Audience Development

Dance Consortium Limited is committed to encouraging new people to attend performances, and monitors this through theatre box-office data. Press and marketing activities are designed to encourage new people to try contemporary dance performances, and to provide them with information in a range of ways and from a range of sources to assist them in making this decision. Programming decisions are taken based on the theatres' knowledge of their audiences, with a view to offering opportunities for new and existing audiences to extend their experience of contemporary dance. Post-tour meetings of venues' marketing staff promote peer-learning and the exchange of audience development ideas, initiatives and experience. The comparison of marketing campaign expenditure at these meetings is very important and is rare for other arts or commercial organisations to have this opportunity.

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REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Audience Development (continued)

During 2019/20 Dance Consortium continued to implement the audience development strategy developed in consultation with the consortium members and with the advice of freelance experts employed by DC. The strategy lays out the approach DC will take to developing audiences over the next few years to include audience research, the use of segmentation, the setting of targets for each tour, the support of a team of experts, pre-tour go and see visits and the preparation of campaign material. Data analysis is carried out on a weekly basis for each tour and shared across the membership. Audience Agency are then commissioned each year to carry out an analysis of the audience for each tour across each venue, two tours are analysed in one report and refer back to previous reports. More member venues are using Show Stats and the hope is that eventually all analysis can be drawn from Show Stats. This year we also started to use the Culture Counts Platform which is enabling us to obtain more qualitative feedback directly from audiences as well as demographic information. All of the data collection and analyses is then used to inform the audience development strategies for future tours ensuring increases in numbers as well as the breadth of audiences.

During the year the digital team, working in consultation with digital leads from member theatres, continued to implement the Digital Policy and Plan which had been incorporated into the 2018/22 Business Plan. This activity included a redevelopment of the current website. Alongside every tour the team work to ensure that Dance Consortium is recognised and celebrated online as an organisation bringing high quality dance to the UK.

The use of social media platforms are key in enhancing the depth and quality of experiences for audiences - posts on the DC website, Facebook, twitter, Instagram etc give greater insight to the work, enabling potential audience members to engage directly with the dancers and to immediately share their responses to the work. The Pepperland tour included an Instagram takeover with the majority of venues taking part and a Facebook Live on the first night of the tour. In spite of the Dada Masilo tour being the first UK tour by the company the level of digital engagement broke all previous records for digital engagement with a doubling of Instagram activity and total video views of over 500,000. The trailer for the short Acosta Danza Evolution tour reached over 170,000 people with a 63% increase in YouTube engagement.

Access

Dance Consortium Limited aims to overcome attitudinal barriers to engagement and to promote access through a range of communication means. The website includes images, interviews, film clips and audience reviews to provide insights through different media, the extensive Learning and Engagement programme and after-performance talks aim to build connections between artists and audiences. Alongside the Acosta Danza tour seven of the theatres were offering Audio-described performances in association with Sightlines. The market for audio-description is small and requires development but we were anticipating a positive response and we will be offering the service on future tours.

The Trustees, as required charity law, have paid due regard to the Charity Commission's guidance on providing public benefit while reviewing the Charity's aims and objectives, and while deciding what activities the Charity should undertake.

DANCE CONSORTIUM LIMITED

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

Dance Consortium Limited was established in March 2007 (registered number 6179223) and its constitution is set out in a Memorandum and Articles of Association (last amended 29 February 2008). The company is a company limited by guarantee and is also a registered charity (number 1130289).

Dance Consortium Limited comprises 18 member theatres and other theatres that take part in tours on an occasional basis. Member theatres contribute to the core costs of the organisation and are listed on the website: www.danceconsortium.com.

The objects of Dance Consortium Limited are to advance arts and culture by providing the public across the UK access to a range of international contemporary dance experiences that would not otherwise be available.

The governing body of the company is a board of seven non-executive Trustees. No Trustee received any remuneration in the year. The Trustees of the charitable company during the period were as follows:

F Allan	(Resigned 9 December 2020)
P Bernays	
S Cater	
S Crocker	
A Hurst	
R Kay-Price	
A Renton	(Resigned 9 December 2020)

The Charity is implementing the Charity Commission's Code for the Voluntary and Community Sector "Good Governance".

New Trustees are elected by the Members and at least 50% have experience of Dance Consortium as a Member. They are experienced arts managers and have governance experience in their own organisations. In 2017 the Board and members agreed that independent members should be appointed to the Board in order to diversify its membership, recruitment commenced in September 2018 and four new members were appointed at the AGM in December 2018 with an additional 4 members including 2 independent members being appointed in January 2021.

All Members receive copies of governance documents, membership agreements, Dance Consortium's Business Plans, applications to and funding agreements with Arts Council England. All members participate in deciding and planning the artistic programme and receive quarterly financial reports.

The responsibilities of the Board, required by Company Law, are set out on page 9.

The Board meets four times each year. The Board takes a view and monitors progress on budgets and financial projections and associated and ancillary activities including: the use and development of the website and other digital communications; marketing and technical support for tours; marketing, technical and education seminars involving the wider dance sector; and general communications with key stakeholders.

Over the year the Board has considered a range of issues including the viability of proposed tours, specific aspects of policy and operations, reporting key proposals and decisions to meetings of members which follow Directors' meetings.

DANCE CONSORTIUM LIMITED

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Internal controls

The Board is responsible for maintaining a sound system of internal control and budget monitoring. Accountancy services are provided by a contract with Birmingham Hippodrome Theatre. The theatre's Director of Finance & Resources and Dance Consortium's Executive Director report to each Board meeting on all aspects of finance and accounting. Outline budgets are presented that cover the projected period of Arts Council funding and Dance Consortium Limited's business plan. An annual budget is presented to and approved by the Board prior to each new financial year. Management accounts in which actual results are compared against budgeted figures are issued monthly to the Executive Director for review and presented to the Board at each meeting for review.

Review of risks

The Board has overseen a review of the major risks to which the Charity is exposed, and systems have been established to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorisation and monitoring of all transactions, and potential external risks to future income levels and the availability of product are addressed by the Board of Trustees.

A review of the risk management plan was carried out in March 2020 an additional major risk was added at this stage – the cancellation of tours due to a pandemic, this risk was ranked alongside the risks of budget overspends and cash flow management associated with tour cancellation. Since March 2020 the planning of future tours has been reviewed by the Directors and all members at regular meetings, to date one tour has been cancelled half way through and two tours have been postponed. Assurances have been given by Arts Council England that reserves accumulated from the cancellation and postponement of tours can be carried forward to fund future touring plans.

Dance Consortium Limited has been regularly funded by Arts Council England since 2008. An application for funding for the 2018-22 period was made in January 2017 and a conditional offer of funding for this period received in June 2017. Funding for the period up to 2022 was confirmed in March 2018 and a funding agreement offered on the basis of an agreed Business Plan for the period. As a result of the pandemic funding has now been extended to March 2023 and a Business Plan for the 2022/23 period submitted to the Arts Council.

No tours are planned without confirmation of sufficient funding and tour budgets include a small contingency to mitigate the possible impact of costs that cannot be anticipated. Foreign exchange risks are mitigated by the forward purchase of foreign currency where appropriate.

Dance Consortium Limited operates with a minimal overhead with only one permanent, part time employee, the Executive Director who is hosted at the Birmingham Hippodrome, making a minimal contribution to desk space and IT and HR support.

Tour booking, management, marketing, and technical requirements are contracted on a freelance basis as required, with costs being allocated to tour budgets. Management of the website is also contracted on a freelance basis.

DANCE CONSORTIUM LIMITED

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The results for the period are shown in the statement of financial activities on page 13. A surplus of £393,969 (2020: deficit of £38,510) has been incurred on unrestricted funds. The level of surplus achieved at the end of the financial year 2020/21 is exceptional and entirely due to the closure of the theatres and lack of activity during the pandemic. The Charity has no restricted funds.

Going concern / COVID-19 impact

The financial statements have been prepared on a going concern basis. The charity's future existence is dependent upon the financial success of future productions and on the continued support of Arts Council of England, which has confirmed its support for the period to 31 March 2023. The trustees have undertaken an assessment of the going concern of the charity. This assessment considered, for a period of twelve months from the date of approval of the financial statements, the likely trading conditions, the effect and timing of the relaxation of the present pandemic restrictions alongside stakeholder support and expected consumer appetite. Following consideration of the likely trading conditions and a number of different scenarios, the trustees have concluded that the charity remains a going concern and it is therefore appropriate to prepare the financial statements on a going concern basis.

Plans for future periods

Due to Covid 19 touring plans were cancelled from April 2020 until September 2021, monies allocated towards tours falling into that period have been reserved, with the agreement of the Arts Council, and will be used to fund re-scheduled and future tours. Provisional touring plans are in place through to 2024. Arts Council funding is confirmed up until April 2023.

Reserves Policy

Dance Consortium Limited has agreed a reserves policy to ensure it is able to cover outstanding costs of tours and other contracts in the event of exceptional circumstances such as the loss of Arts Council England funding, and/or to cover any necessary costs associated with the orderly wind-up of the company. The current estimate of reserves required for this purpose is £75,000, this is currently being reviewed as part of the planning process to inform the next application for funding to Arts Council England. The actual level of reserves is unrestricted funds of £777,185 (2020: £383,216) and will enable the planned use of current Arts Council England funding for Dance Consortium Limited's ongoing programme of touring.

Investment policy

The funds available for the Charity to invest depend on the timing of funding and of tour fees and other expenditure. Theatre fees are requested as the tour proceeds to the individual venue. To retain flexibility and availability of these funds, the Charity uses a current account and a higher rate call account, taking account of higher interest rates where possible.

Fixed assets

There are no fixed assets.

Trustee Liability Insurance

There is no Trustee liability insurance.

Taxation Status

The company, which is a registered charity, is entitled to the exemptions afforded by Part XI, CTA 2010 and S256 TCGA 1992, and so is exempt for taxation on its charitable activities.

DANCE CONSORTIUM LIMITED

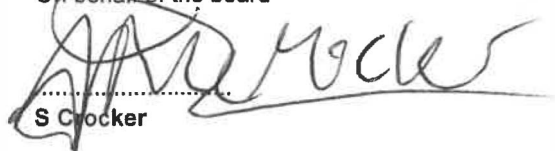
REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Statement as to disclosure of information to auditor

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

On behalf of the board



S Crocker

Dated: 17th December 21

DANCE CONSORTIUM LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE CONSORTIUM LIMITED

Opinion

We have audited the financial statements of Dance Consortium Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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

The extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anna Spencer-Gray

Anna Spencer-Gray (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
St Philips Point
Temple Row
Birmingham
West Midlands, B2 5AF

Date: 21 December 2021

DANCE CONSORTIUM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Year ended 31 March	
		Total	Total
		unrestricted	unrestricted
		2021	2020
	Notes	£	£
<u>Income and endowments from:</u>			
Donations and legacies	3	498,371	493,214
Charitable activities	4	-	845,173
Investments	5	365	1,135
Other income	6	15,825	-
Total income		<u>514,561</u>	<u>1,339,522</u>
<u>Expenditure on:</u>			
Charitable activities	7	<u>120,592</u>	<u>1,378,032</u>
Net income/(expenditure) for the year/ Net movement in funds		393,969	(38,510)
Total funds brought forward		<u>383,216</u>	<u>421,726</u>
Total funds carried forward		<u><u>777,185</u></u>	<u><u>383,216</u></u>

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DANCE CONSORTIUM LIMITED


Company Registration No. 06179223

BALANCE SHEET**AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	11	12,525		91,944	
Cash at bank and in hand		781,290		459,161	
		<u>793,815</u>		<u>551,105</u>	
Creditors: amounts falling due within one year	12	<u>(16,630)</u>		<u>(167,889)</u>	
Net current assets			<u>777,185</u>		<u>383,216</u>
Income funds					
Unrestricted funds			<u>777,185</u>		<u>383,216</u>
			<u>777,185</u>		<u>383,216</u>

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

The financial statements were approved by the Trustees on 1st December 2021


S. Crocker
Trustee

DANCE CONSORTIUM LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	13		321,764		115,102
Investing activities					
Interest received		365		1,135	
		<hr/>		<hr/>	
Net cash generated from investing activities			365		1,135
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase in cash and cash equivalents			322,129		116,237
Cash and cash equivalents at beginning of year			459,161		342,924
			<hr/>		<hr/>
Cash and cash equivalents at end of year			781,290		459,161
			<hr/> <hr/>		<hr/> <hr/>

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Dance Consortium Limited is a charitable company incorporated in England and does not have share capital. The address of the Charity's registered office is Birmingham Hippodrome Theatre, Hurst Street, Birmingham, B5 4TB.

Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

Dance Consortium Limited 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 principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below.

The financial statements are drawn up in Sterling and amounts are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis. The charity's future existence is dependent upon the financial success of future productions and on the continued support of Arts Council of England, which has confirmed its support for the period to 31 March 2023. The trustees have undertaken an assessment of the going concern of the charity. This assessment considered, for a period of twelve months from the date of approval of the financial statements, the likely trading conditions, the effect and timing of the relaxation of the present pandemic restrictions alongside stakeholder support and expected consumer appetite. Following consideration of the likely trading conditions and a number of different scenarios, the trustees have concluded that the charity remains a going concern and it is therefore appropriate to prepare the financial statements on a going concern basis.

Incoming resources

Income is principally represented by income from Arts Council England and fees from member theatres in respect of tours net of value added tax. The results are derived from continuing operations during the current and the previous period. No operations have been acquired during these two periods.

Donations and grants

Income from donations and grants, including capital grants, is recognised when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not recognised until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is recognised within restricted funds when receivable.

Interest receivable

Interest is recognised as it accrues.

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

Resources expended

Expenditure is included in the Statement of Financial Activities on an accruals basis and is directly attributable to specific activities and has been included in those cost categories.

- Expenditure on raising funds are those incurred in trading activities that raise additional income for the charity.
- Charitable activities include expenditure associated with touring and include both the direct costs and support costs relating to these activities.
- Support costs include central functions.
- Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Cash and cash equivalents

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument and are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Foreign exchange

Transactions in foreign currencies are translated into Sterling at the exchange rate ruling at the date of the transaction except where foreign exchange contracts are in place. Where such contracts are in place the related transactions are translated at the rate set by the contract. Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the closing rate at the balance sheet date and any exchange differences are included in the Statement of Financial Activities.

Debtors

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Trade creditors and liabilities

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no such critical accounting estimates and assumptions to report.

3 Donations and legacies

	Year ended 31 March Unrestricted funds 2021	Year ended 31 March Unrestricted funds 2020
	£	£
Arts Council grant - regular funded organisation grant	498,371	489,367
Sponsorship	-	3,847
	<u>498,371</u>	<u>493,214</u>

4 Charitable activities

	Year ended 31 March Unrestricted funds 2021	Year ended 31 March Unrestricted funds 2020
	£	£
Programme & merchandise income	-	19,743
Fees from member theatres for tours	-	798,830
Membership fees	-	26,600
	<u>-</u>	<u>845,173</u>

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Year ended 31 March Unrestricted funds 2021	Year ended 31 March Unrestricted funds 2020
	£	£
Interest receivable	365	1,135
	<u> </u>	<u> </u>

6 Other income

	Year ended 31 March Unrestricted 2021	Year ended 31 March Unrestricted 2020
	£	£
Other income	15,825	-
	<u> </u>	<u> </u>

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Staff costs	46,411	55,378
Fees of visiting companies	18,175	1,226,993
Freelance contracts	9,360	12,480
Research visits	-	11,249
Miscellaneous	643	1,590
Programmes	114	14,904
Bank charges	147	309
Professional development events	-	1,734
Website costs	29,617	43,348
	<u>104,467</u>	<u>1,367,985</u>
Share of support costs	9,125	8,347
Share of governance costs	7,000	1,700
	<u>120,592</u>	<u>1,378,032</u>
	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Total expenditure includes:		
Auditor's remuneration - audit	<u>5,500</u>	<u>5,500</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during either year. No travel expenses were incurred during the year (2020: £1,706 by one trustee)

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

The average monthly number employees during the year was:

	2021 Number	2020 Number
Director	1	1

Employment costs

	2021 £	2020 £
Wages and salaries	30,563	48,192
Social security costs	13,179	5,909
Other pension costs	2,669	1,277
	46,411	55,378

There were no employees whose annual remuneration was £60,000 or more.

10 Taxation

The company, which became a registered charity on 23 June 2009, is entitled to the exemptions afforded by Part XI, CTA 2010 and S256 TCGA 1992, and so is exempt from taxation on its charitable activities.

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	59,997
Other debtors	3,100	21,704
Prepayments and accrued income	9,425	10,243
	12,525	91,944

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,027	162,654
Accruals and deferred income	8,603	5,235
	16,630	167,889

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13	Cash generated from operations	2021 £	2020 £
	Surplus/(deficit) for the year	393,969	(38,510)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(365)	(1,135)
	Movements in working capital:		
	Decrease in debtors	79,419	202,817
	(Decrease) in creditors	(151,259)	(48,070)
	Cash generated from operations	321,764	115,102

14	Analysis of changes in net debt	1 April 2020 £	Cash flows £	31 March 2021 £
	Cash at bank and in hand	459,161	322,129	781,290
		<u>459,161</u>	<u>322,129</u>	<u>781,290</u>

15 Related party transactions

Member Theatres

The following theatres are considered to be members of Dance Consortium Limited. The transactions between the company and its members during the period and amounts due from/owed to the members at the balance sheet date are as follows:

	Net Sales to members £	Net Purchases from members £	Net Amounts due from members £	Net Amounts due to members £
Birmingham Hippodrome Limited	-	9,680	-	9,680
Norwich Theatre Royal	-	-	-	365
	<u>-</u>	<u>9,680</u>	<u>-</u>	<u>10,045</u>

The transactions between the company and its members during the prior period and amounts due from/owed to the members at the 31 March 2020 are as follows:

DANCE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Related party transactions (Continued)

	Net Sales to members	Net Purchases from members	Net Amounts due from members	Net Amounts due to members
	£	£	£	£
Birmingham Hippodrome	28,376	15,748	-	6,124
Bradford Alhambra Theatre	119,166	17,929	-	910
Brighton Dome and Festival	28,540	8,250	-	-
Crownway Entertainment	47,740	2,105	667	-
Curve Theatre	1,400	-	-	-
Eden Court	46,152	5,123	-	3,423
Festival City Theatres Trust	48,580	8,243	-	-
Grand Opera House	1,400	-	-	-
Hull New Theatre	1,400	-	-	-
London Sadlers Wells	29,855	12,293	1,200	-
Marlow Theatre (THE)	74,476	17,860	-	1,949
Mayflower Theatre	94,330	9,130	1,096	-
Milton Keynes Theatre	28,036	4,060	-	-
Newcastle Theatre Royal	47,856	2,860	-	-
Norwich Theatre Royal	49,085	22,272	-	9,313
Nottingham Royal Centre	28,068	6,600	-	58,132
Plymouth Theatre Royal	48,388	13,425	-	-
Salford The Lowry	28,252	9,052	-	-
Wales Millenium Centre	94,064	4,124	52,456	-
	845,164	159,074	55,419	79,851