

Dance Consortium Limited

FINANCIAL STATEMENTS

for the year ended

31 March 2025

Company Registration No. 6179223
Charity No. 1130289

Dance Consortium Limited

TRUSTEES AND PRINCIPAL ADVISERS

TRUSTEES

Mr Anand Bhatt
Mr Sebastian Cater (resigned 11 December 2024)
Mr Stephen Crocker (Co-chair)
Ms Helen Costello
Mr Andrew Hurst
Ms Rosie Kay-Price
Ms Marianne Locatori (Co-chair)
Mr Christopher Stafford (appointed 11 December 2024)
Ms Iona Waite
Ms Suzanne Walker

CHIEF EXECUTIVE

Mr Joe Bates

SECRETARY

Ms Helen Costello

REGISTERED OFFICE

c/o Birmingham Hippodrome Theatre
Hurst Street
Birmingham
B5 4TB

BANKERS

National Westminster Bank plc
13 Market Place
Reading
RG1 2EP

SOLICITORS

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

AUDITOR

Topaz Solutions Limited
Chartered Accountants
5 Giffard Court
Millbrook Close
Northampton
NN5 5JF

Dance Consortium Limited

TRUSTEES' REPORT

for the year ended 31 March 2025

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 2025.

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 a registered charity (number 1130289). The company is also registered for VAT (805736919).

Dance Consortium Limited comprises 21 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 ten non-executive Trustees. No Trustee received any remuneration in the year although independent trustees were reimbursed expenses to attend meetings. The Trustees of the charitable company during the period were as follows:

Mr Anand Bhatt
Mr Sebastian Cater (resigned 11 December 2024)
Mr Stephen Crocker (Co-chair)
Ms Helen Costello
Mr Andrew Hurst
Ms Rosie Kay-Price
Ms Marianne Locatori (Co-chair)
Mr Christopher Stafford (appointed 11 December 2024)
Ms Iona Waite
Ms Suzanne Walker

The Charity is implementing the Charity Commission's Code for the Voluntary and Community Sector "Good Governance". Trustees receive a full handbook and induction on appointment.

New Trustees are elected by the Members and at least 40% have experience of Dance Consortium as a Member. They are experienced arts managers and have governance experience in their own organisations. Non-member Trustees (Independent Directors) include senior figures from the Arts and Cultural sector and ensure a diversity of voices supports the governance of the charity. A new Independent Director was appointed in December 2024, replacing an Independent Director who resigned at the same time. There is currently a vacancy for a member venue Director with recruitment taking place in autumn 2025.

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

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The Board meets four times each year. The Board takes a view and monitors progress on organisational development, strategy, staffing establishment, 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; risk registers; fundraising and development, policies and procedures, conflicts and interest and general communications with key stakeholders.

Attendance at all meetings has been good with at least 75% of board members present, with attendance supported through using virtual meeting tools to enable wider participation, reduce barriers to access that can be presented by travel and contribute to the environmental action plan, retaining face to face contact through board away days and the membership meetings.

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. The board has also strengthened its Equity, Diversity and Inclusion policy and action plan to include 'Justice' (JEDI Action Plan) and in September 2024 held a specific board away day, facilitated by external consultant Jenny Williams, to interrogate and develop the organisation's approach to Justice, Equity, Diversity and Inclusion.

Internal controls

The Board is responsible for maintaining a sound system of internal control and budget monitoring. Accountancy services including budget planning, payroll and support for HMRC returns and filing at Companies House and the Charities Commission are provided by Rowlands Webster Limited, Tax Advisors and Accountants. Previously, up until April 2023 accountancy services had been provided by a contract with member venue Birmingham Hippodrome Theatre.

Budgets, management accounts and cash flow for the current year and outline budgets for the next 2-3 years are presented at board meetings. These cover the projected period of Arts Council England funding and Dance Consortium Limited's 5-year strategic plan. The annual budget is presented to and approved by the Board prior to each new financial year. Management accounts, including cash flow and profit and loss report, in which actual results are compared against budgeted figures are monitored monthly by the Chief Executive 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. There are four sub-committees in the governance structure, made up of Directors and Members. One of these subcommittees (Dynamism/Finance, Risk and Digital) oversees the governance procedures including a deeper interrogation of the risk register, has oversight of security and data protection and monitors financial controls alongside the Chief Executive. The risk management plan is regularly reviewed at board meetings and is due for a full review in 2025/26.

In 2024, Nottingham Theatre Royal, a longstanding member of the consortium, was unable to renew its membership due to ongoing challenges with local authority funding. However, through a new city-wide partnership model to support dance through dance development agency Fabric means Nottingham

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Theatre Royal and Concert Hall will return as a member of Dance Consortium in 2025. Southbank Centre, London, Aberdeen Performing Arts (His Majesty's Theatre) and Wycombe Swan Theatre (part of the Trafalgar Theatre Group) also joined as new members in 2024. For 2025, the consortium, is also being joined by Buxton Opera House (which had previously been a guest venue on past tours) and Blackpool Grand Theatre. Throughout 2024/25 the planning of future tours continued to be reviewed by the Directors and all members at quarterly membership meetings.

Dance Consortium Limited has been regularly funded by Arts Council England since 2008, firstly as a Regularly Funded Organisation (RFO) and since 2012 as a National Portfolio Organisation (NPO). The current funding period 2023-2026 commenced in April 2023 and Arts Council England subsequently confirmed that this would be extended until March 2027, with a streamlined application process taking place in autumn 2024. In June 2025, Arts Council England confirmed that Dance Consortium would remain an NPO with funding levels confirmed once budgets from the Department for Culture Media and Sport have been confirmed. In March 2025, Arts Council England confirmed a second extension year to the current funding period, securing activity until March 2028 with the application process still to be confirmed. Activity Plans, including outcomes and targets, and Investment Principle plans are updated and approved by the board of directors and submitted to Arts Council England and on a quarterly basis alongside management accounts and board papers. The Co-Chairs and Chief Executive also meets annually with Dance Consortium's Relationship Manager at Arts Council England to monitor progress.

The 5-year Strategic Plan has four core strategies: Touring and Audiences, Learning and Engagement, Talent and Sector Development, and the Change Programme. The Change Programme is being funded until March 2026 with funding received from Arts Council England as part of the Transform Programme that was established to support those NPOS that received a reduced funding offer (Dance Consortium received a 9.7% reduction from previous funding levels) to develop new business modelling to be sustainable.

No tours are planned without confirmation of sufficient funding and tour budgets include a 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 or through negotiating fees with companies.

Dance Consortium Limited operates with a minimal overhead (around 3% of turnover). Following a staffing review by the Executive Director in 2023, the team was expanded with the recruitment of a permanent Senior Producer (0.8 contract) in June 2024 and an Audiences and Engagement Manager (0.6 contract) in January 2025. The Executive Director title was changed on 1st April 2024 to Chief Executive, which better reflects the strategic and developmental responsibilities of the role. As of the 1st April 2023, Dance Consortium continued to be based at Birmingham Hippodrome as part of the Dance Hub Birmingham, with office space and hot desking offered in-kind by One Dance UK. Dance Consortium also has a small individual office at ArtsAdmin, Toynbee Studios in London which all members of staff are able to utilise, and reduces the need for external meeting spaces. IT support is provided, pro bono from One Dance UK.

Marketing, PR/press, social media, tour management and technical requirements continue to be contracted on a freelance basis as required, with most costs being allocated to tour budgets. Learning and engagement activities now sits within the core budget as a fundamental function of Dance Consortium beyond the touring activity and is being supported and developed further by the newly appointed Audiences and Engagement Manager. Management of the website is also contracted on a freelance basis, with additional services provided on a tour-by-tour basis.

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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 high-quality international contemporary dance available to the public across the UK;
- To provide a related programme of education and participatory 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 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.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The aims are underpinned by 5 core values as outlined in the 5-Year Strategic Plan:

- **Collaboration:** We believe in a collaborative approach
- **Leadership:** We provide leadership in the sector
- **Excellence:** We are driven by excellence
- **Inclusive:** We embed inclusion in all that we do
- **Integrity:** We have integrity behind all our decision-making

ACHIEVEMENTS AND PERFORMANCE

2024/25 is the second year of Dance Consortium's 2023-26 funding period (now extended to 2028) as agreed with Arts Council England and also represents the second year of the organisation's 5-Year Strategic Business Plan. Following his appointment in 2022, the Chief Executive spent time during 2024/25 reviewing and updating the policies and procedures for the organisation, which all contribute towards the 5-year Strategic Plan and Change Programme (Transform).

The Directors took part in an away day in September 2024, facilitated by consultant Jenny Williams from Take The Space, and interrogated the EDI Policy and Action Plan and how this is implemented across the membership and what role Dance Consortium can take in supporting the sector. Following this session the co-Chairs worked closely with the Chief executive to update the Action Plan to support our development over the next 18-24 months.

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4 subcommittees were established in February 2023 in line with the Arts Council England's Investment Principles, with Terms of Reference, and members are encouraged to join at least one of these subcommittees for a period of 2 years. The groups were established to and report on the Investment Principles to Arts Council England and were reviewed in March 2025. Following consultation with the membership, it was agreed that we would update the titles of the subcommittees to better reflect the strategies and objectives of Dance Consortium as follows:

- Programming, Touring and Audiences (previously Ambition and Quality): Overseeing artistic planning, programming, audiences and evaluation
- Inclusion, Representation and Engagement (previously Inclusivity and Relevance): Overseeing engagement work, JEDI policy and action plan and safeguarding
- Finance, Risk and Digital (previously Dynamism): Overseeing governance procedures, risk, digital development and innovation
- The Green Team (previously Environmental Responsibility): Operating as an online e-group with a wider set of stakeholders and staff members from across the membership. Supports reporting to Julie's Bicycle and implementation of the Environmental Action Plan

These groups continue to play an important part of the strategy and support the different elements of Dance Consortium's operation throughout the investment period 2023-28. The planning processes for 2023-28 has enabled members to consider what further changes to the operation of the Consortium will be required to develop and to continue to develop audiences for international contemporary dance as well as how it contributes strongly towards Arts Council's new 10-year strategy *Lets Create*. The groups will evolve to stay appropriate and relevant for the operations of Dance Consortium Limited and will formally be reviewed and refreshed again in 2027.

In 2023/24, Dance Consortium started implementing the Change Programme, which is being supported through a £107,564 grant from Arts Council England's Transform Programme. £53,100 of this has been focused towards the Change Programme which includes; consultancy fees and business remodelling costs to support scoping, designing and developing new business models to diversify income streams; a training programme for the Chief Executive to support the transition of the business model; administrative support for Dance Consortium, exploration of commercial exploitation and development; facilitated board away days involving guest speakers/trainers; moving from Birmingham Hippodrome to One Dance UK office and centralising services (accountancy, IT, HR etc.). Additional funding from Transform funding helped to mitigate the increased costs of touring and contributed towards travel, accommodation, freight and technical costs.

Dance Consortium has engaged two consultants to work with the Chief Executive on the Change Programme which resulted in a new fundraising plan, which the board signed off in December 2023, that focuses on 3 areas of development: individual giving (including High Net Worth individuals); corporate sponsorship; and investment from international funding agencies and organisations. With the new staff team in place fundraising is now a core element of all roles with applications being developed across the team.

We held the first cultivation event as part of opening Sao Paulo Dance Company Tour, resulting in £21k donations pledged and this has been developed in 2024/25 with another £20k donation secured in 2024/25. Over 30 potential donors have now been identified with 18 being invited to events in 2024/25. Of these 12 potential donors attended performances and are currently being followed up and cultivated for donations/support.

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Dance Consortium also successfully supported Eun-Me Ahn Company's application to the Korean Arts Management Service, resulting in funding for the international flights as part of the spring 2025 tour. We have also supported an application made by Taec Damsa (Michael Keegan-Dolan) to Culture Ireland to support the company's 2026 tour of MAM. This is the largest grant the company has received to date at over €120,000.

Dance Consortium has now registered for Gift Aid to maximise donations and has established a 'support us' page on the website to develop smaller amounts. Dance Consortium has also registered with PayPal Giving and the Easy Fundraising web platform to increase smaller donations with little or no administrative resource being spent on these areas.

In 2024/25 Dance Consortium also successfully submitted its first Theatre Tax Relief claim against the pre-production costs of the tours in 2023/24. This will be included in annual budgets in the future.

Through 2024/25, the Chief Executive worked with a recruitment consultant to support the recruitment of the new permanent posts. This has ensured robust processes are in the place and that Dance Consortium can be an 'accessibility confident' organisation in how it recruits.

Over the past year, Dance Consortium, in common with the whole of the UK arts, has continued to adapt its operation and programme in response to the changing touring ecology, impact of the global pandemic, inflation, rising costs of touring and the impact of other global events including the war in Ukraine and the middle east. Member theatres have continued to see variable audiences as different parts of the country deal with cost-of-living crisis. However, members stay strongly committed to the unique consortium way of working, audience development and sector development opportunities Dance Consortium Limited provides.

Changes to the current programme and tours due to rising costs have been informed by regular risk assessments and options analysis undertaken by the Board and membership of the Consortium. This was taken into consideration when developing the 2023-28 Strategic Plan, fundraising ambitions and touring strategy, as touring costs continue to rise. This includes exploring shorter, more cost-effective tours and working in partnership with international arts councils to support incoming international touring as part of the Change Programme. Dance Consortium has developed a new modelling toolkit to support financial planning of tours, and which will provide the basis of a sustainable business model to be confirmed by the end of the Change Programme in summer 2026.

Planning for future touring activity was ongoing during the year, members and the Board of Dance Consortium considered various options to continue to bring innovation to the theatre's programme at the same time as supporting members to manage any associated risks. To support these risks moving forwards, the board has agreed, as per the funding agreement with Arts Council England, to increase the levels of reserves to £150,000 by March 2026. Cash flow projections up until 2028 show that this is achievable based on current plans.

In 2024/25 Dance Consortium members continued to work together to programme two tours from artists who had never toured in the UK and Ireland before:

- The QDance Company led by Artistic Director and Choreographer Qudus Onikeku, from Nigeria, presented *RE: Incarnation* – An interdisciplinary art creation, that showcased the depth of Yoruba philosophy, mixed with the current Nigerian youth culture. The show was a blend of live music and dance drawing on influences from hip-hop, contemporary and

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afrobeats. This tour introduced a new company to the UK touring circuit and significantly increased the diversity of audiences around the country, in terms of both age and ethnicity.

- Eun-Me Ahn Dance Company from South Korea presented *Dragons*, which had previously been shown at the Barbican Centre, London and The Lowry, Salford. An icon from the Korean performing arts, Eun-Me Ahn brought her unique voice to UK audiences. *Dragons* was a joyful mix of dance, music, holograms, projection and spectacular costumes bringing together modern and traditional dance styles from across Asia. The 8 live dancers, including Eun-Me were joined on stage by seven digital/avatar dancers and this tour continued to open up new audiences for Dance Consortium and the member venues that presented it.

Detailed information about the companies, programmes, photographs, videos, critic and audience reviews are available at www.danceconsortium.com and a selection include below.

Furthermore, tour reports were created by the Dance Consortium team across all aspects of the tours, including data to support ongoing evaluation. A new evaluation framework with Culture Counts, a resource provided as a National Portfolio Organisation of Arts Council England, continued to be developed to monitor progress and outcomes and is now providing tour-on-tour and year-on-year comparisons which is being used to support our decision-making. Reports support both artistic decisions and the development of new projects and programmes across all tours, learning and engagement activities, talents development programmes and the networking and developmental projects Dance Consortium hosts for members. This enables the board and members to understand the impact of Dance Consortium's work and provide benchmarks for future audience development, sector development and engagement programmes/projects.

PUBLIC BENEFIT

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.

The QDance tour of *RE:Incarnation* supported venues to continue to develop their audiences and in particular, helped them to reach Nigerian communities who might not have engaged with the venues before. Key objectives including developing younger and more ethnically diverse communities with marketing campaigns and audience development work which was successfully achieved based on the evaluation of the tour. The tour opened at new member venue, The Southbank Centre in London which also hosted an after-show DJ party in the foyer and brought the venue to life in a new and exciting way. The show then toured to another 8 venues across 5 weeks for a total of 16 performances. Theatre reported first time attenders to dance averaging 40% (with some as high as 59%) and first time attenders to the venues averaging 22% demonstrating the work and company's strong ability to bring new audiences to dance and the member theatres. Overall, the tour reached 6495 people, 20% of which identified as global majority (the highest for a Dance Consortium tour to date) and a further 20% as D/deaf and/or disabled, increasing the levels from the previous tours.

Eun-Me Ahn Dance Company's tour of *Dragons* was the first time an artist of South Korea had toured the UK through Dance Consortium. The tour was supported by partnerships and funding from the Korean Cultural Centre UK and the Korean Arts Council. The tour went to 8 member venues for a total of 16 performances, and audience/sales targets exceeded expectations with an average of 620 per

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show and totalling 9915. An average of 31% said that this was their first time to a dance show, and 17% were new to the venues. The tour continued to support Dance Consortium's approach to presenting global majority artists and 11% of audiences identified in this way. A further 16% of audiences reported being D/deaf or disabled and 14% reported that they were neurodivergent (the highest to date).

Learning and Engagement

In addition to the tours, Dance Consortium continued to run a strong and successful Learning and Engagement programme, which is being expanded further with the appointment to the new Audiences and Engagement Manager. For 2024/25 this included post-show discussions, open rehearsals, and workshops. These continued to prove popular with both the member venues and audiences.

For The QDance Company 1286 people were engaged across 27 events. These included 162 workshop/masterclass participants, 177 attendees at open rehearsals, with ages ranging from 7 to 85 years old, and 947 attendees at post-show Q&As (representing 25% of audience members staying to discover more about the company). Several activity plan targets for the year were contributed to, with targets met or exceeded. Alongside Culture Counts survey data, this demonstrates the impact of this Dance Consortium tour, working alongside the DC member venues to reach and engage regional audiences.

Learning & Participation events were led by Artistic Director Qudus Onikeku (Masterclasses in Brighton and Birmingham), Artistic Assistant and Dance Lead Addy Oyinkuro Daniel, and Rehearsal Director Esther Essien, alongside other members of the company. Workshops engaged a range of group types (including formal education at school/FE/HE level) and were hosted in DC member venues, on stage and in studio/rehearsal spaces. Other event types included a costume workshop (organised and run by Nottingham Playhouse) and a community Afrobeats club night (organised and run by Newcastle Theatre Royal).

Survey results show high levels of satisfaction (with 96% rating the experience as Strong or Good), inclusion, enjoyment, and high levels of attendees new to the venue and/or new to attending arts and culture events more generally.

"It was a different experience and not something that I'd done before, it was a great workshop and our two leaders were amazing!"

"It was so so fun, the people made us feel so welcomed and gave us lots of confidence."

"I really enjoyed this experience it was something fun and different for me to participate in."

The online 'Meet The QDance Company' venue briefing in July 2024 prior to the company coming to the UK proved popular, with approximately 40 venue contacts attending, enhancing pre-tour planning, and bolstering learning, press, and marketing campaigns three weeks ahead of the tour. The recording was made available to ensure those not able to attend could still engage and obtain important information.

For the Eun-Me Ahn Dance Company Tour, 1125 people engaged across 27 events and these included a broad range of participants from formal education (schools/FE/HE), community groups & talent

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development programmes). Events were led by Artistic Director Eun-Me Ahn with workshops accompanied by company dancers with an extended engagement programme led by long time Eun-Me Ahn Dance Company collaborator Clint Lutes and developed & delivered with member venue Birmingham Hippodrome provided further opportunity in the Midlands. People engaging included 855 through post-show Q&As, 94 attendees of Open Rehearsals (which were bespoke in each venue and included targeting friends, patrons and members, design students and professional artists), and 179 through on-stage and in the community workshops. Workforce & talent development opportunities were interwoven into the tour. This included supporting two students from the Liverpool Institute of Performing Arts (LIPA) to undertake work placements during the tour.

Engagement activities were surveyed via Culture Counts and results across the engagement offer showed high levels of *achievement, inclusion, enjoyment, motivation & distinctiveness*. The overall workshop experience was rated highly with 92% rating it excellent or good (81% Excellent & 11% Good). The engagement programme reached participants new to arts & cultural experiences as well as those new to venues with 30% of engagement attendees surveyed stated they attend or participate in arts & culture experience once a year or less, with 14% stating it was their first time. 50% stated they had never attended an event by the organisation before demonstrating Dance Consortium's strong appeal and ability to support the members in generating new audiences and participants.

Beyond the engagement activity accompanying the tour an extended engagement project was developed in partnership with Birmingham Hippodrome and delivered by long standing Eun-Me Ahn Dance Company Associate Clint Lutes. The extended engagement included a *Dragons* themed community youth drop-in day including a movement workshop by Clint Lutes and presentation by DC Chief Executive, Joe Bates providing insight into touring and producing international dance, 3 workshops in schools across Birmingham and a bespoke young people's project where 15 young people worked with Clint across 3 workshops culminating in watching the *Dragons* performance.

Feedback from the young people's project from Birmingham Hippodrome staff:

"We had a really delightful group of young people who took part, aged 16-23, with such a broad range of experience and practise. They were all able to engage in the room as equals and learn from one another. We saw lots of great new friendships being made and lots of deep thinking around movement practise. We have met some amazing new young people, who we have no doubt will become regulars in our dance development strand. We have also been able to identify a number of young people who are ready for the next step."

It has now become a standard offer for a full venue briefing to be held prior to each tour. This took place in January 2025 for *Dragons* tour with Eun-Me Ahn and members of the company presenting the work. Approximately 50 staff from across marketing, learning and programming departments at all 8 tour venues attended. The recording was made available to ensure those not able to attend could still engage and obtain important information.

Talent and Sector Development

Placement Students

As part of Dance Consortium's continued work in developing young people, we hosted 2 students from Liverpool Institute for Performing Arts (LIPA) for a week for each of the tours: in Salford and Hull with The QDance Company; and in Bradford and Birmingham for the Eun-Me Ahn Dance Company Tour. Those venues' teams generously gave their time to talk to the students about their roles and

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answer questions, giving them insight into how venues operate, how tours are planned and delivered and the wide variety of career options that exist in the sector. The students were very engaged and made the most of their time on the road, all reporting that they found it interesting and useful. There full reports have been featured in the 'News & Features sections of the Dance Consortium website.

"My time on placement with Dance Consortium was both eye-opening and incredibly. One of my favourite parts of the week was being given the opportunity to speak to new people already in the industry and find out about their experiences and what led them to where they are today."

Future Leaders

In 2024, Dance Consortium consolidated feedback gathered from members and previous iterations of the programme to refine and develop the offer. Future Leaders is open to anyone aged 19-26 who wants to grow experience and connections in UK theatre and dance. Originally established in 2015 Future Leaders aims to promote a range of producing and theatre management and administration roles and the programme is especially designed to connect with people who see off-stage work such as running creative events, producing artistic projects, marketing, promoting or fundraising as part of their working life in the future.

The 2023/24 cohort of 7 Future Leaders started their journeys in February 2024 and completed the programme in July 2024. This started with an introduction at Sadlers Wells, London with other visits to venues across the UK including Theatre Royal Plymouth, The Lowry Salford and Newcastle Theatre Royal, whereby the young people were able to meet theatre personnel and experience 'life on tour' with Dance Consortium's team. The group accessed a skills bootcamps led by industry experts and received peer mentoring, alongside a personalised plan to support their next steps. At least half of the places were offered to people from underrepresented backgrounds who may have experienced barriers becoming part of the UK's theatre workforce.

"All the DC staff were really supportive and generous with their time and I gained a lot of insights from our conversations".

"I really loved all the venue visits as they were unique opportunities that I probably wouldn't have experienced otherwise and a great insight into how professional venues and companies operate."

"Really eye opening and offering a view of the dance world from a different perspective that has shaped my understanding how things work and the variety of roles included".

"The programme helped expand my range of possibilities, allowed to meet other like-minded people and create a reachable network of support."

Recruitment for 2025 was postponed until March 2025 following the appointment of the Audience and Engagement Manager who will be developing and delivering the programme in 2025/26. 7 new Future Leaders were selected and started the programme at the premiere of Ballet BC in London in May 2025. They will be visiting other venues in autumn 2025 and received online skill training across the next 8 months.

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Access

Dance Consortium Limited aims to overcome and reduce barriers to access through a range of communication means and engagement projects. The website includes images, interviews, film clips and audience reviews to provide insights through different media. The extensive Learning and Engagement programme and post-performance talks aim to build connections between artists and audiences, and Dance Consortium has been working with members to develop accessible performance options for future tours.

In 2024/25, Dance Consortium worked with members to target those who face barriers to access to engage in the either performances or the wider engagement activities with specific community-based dance groups and venues continued to see an increase the diversity of audiences. Examples include workshops with Newcastle College and Project X (a BPOC interdisciplinary arts organisation) in Edinburgh and older dance groups (60+) in Brighton. These sessions facilitated cultural exchange through dance, allowing the participants to share their work with the performers and artists from the visiting companies.

In 2024, Dance Consortium launched a bespoke Access Support package whereby member venues can draw on costs to support their specific access needs. This recognises that venues are on different journeys with regards to providing accessible ways to reach new and existing audiences and will require support in different ways. This has so far resulted in BSL interpretation at 4 post-show talks and is being expanded in 2025/26 with touch tours and audio description planned for the forthcoming tours.

There is a continued appetite to enhance provision and the quality of experience for disabled patrons. Dance Consortium's operating model is well placed to support learning and service development across the network through existing forums - Members Meetings, L&P network meetings and Technical Director meetings – and one-off roundtable meetings where possible as part of Investment Principles (Inclusivity & Relevance) oversight groups. Many venues are now working with either subscribed to the Nimbus Access Scheme and/or Arts Council's 'All In' programme.

SELECTED REVIEWS AND QUOTES

The QDance Company

The Times, 4-star review by Donald Hutera, 23 September - *"Could there be a livelier, more unpredictable and mysterious dance production visiting the UK this autumn than this one by the Nigerian choreographer Qudus Onikeku? Epic in Aspiration, Onikeku's tumultuous, searching show culminates in messy brilliance... We meanwhile, have been transported to a memorably strange, otherworldly realm"*

The Observer, 3-star review by Sarah Crompton, 22 September - *"A textured piece full of striking images and deep thought.... driven by a magnificent soundtrack by Olatunde Obajeun and two superb onstage musicians, it's ambitious, engrossing and fresh."*

The Reviews Hub, 3.5-star review by Scott Matthewman, 19 September - *"At times simultaneously joyful and relentless, and occasionally intensely dark, Olatunde Obajeun's propulsive score adds an authentic atmosphere"*

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The Financial Times, 3-star review, 20 September - *"Lots to love in QDance's Re:Incarnation... a piece that blends street dance and Yoruba ritual. Tireless physicality, vivid stage pictures and strong, rhythmic score offer all the ingredients for a great show."*

Everything Theatre, 3-star review by Tate Miller, 20 September - *"This production has the bright colours and exuberance which is often what audiences associate with 'African' dance but Re:INCARNATION challenges this... It seeks to dig beneath the layers of Yoruba culture and beyond the contemporary Nigeria formed by British rule. It's an exploration into the multi-dimensional identities of Lagos through its rich, complex history and its uncompromising present."*

Like Nobody's Watching, 4-star review - *"A beast of a work with incredible ambition... The entire work was an overwhelming assault on the senses in every aspect... An incredible tour-de-force."*

Salterton Arts Review, 3.5-star review from Erin Caswell, 20 September - *"Re:INCARNATION is also alive with the youthful culture of Lagos's streets. There are elements of Nigerian and Yoruba culture, language, fashion, dance, and music... Dance and music interweave tightly... relished Re:INCARNATION as a glimpse into someone else's world."*

Eun-Me Ahn Dance Company

The Times, 3 March - *"What you have is a sensory celebration of life, movement and the creative imagination in which the stage becomes an exploding box of wonders"*

Overtures, 25 February - *"This is a company that never loses sight of its roots and is a dazzling example of how talent, technology and a little craziness can be meshed together into a thrilling whole. An evening of dance, performance, theatre and technology that can never be forgotten."*

Dive Dance, 7 March - *"Throughout the whole performance, the personalities and youthful energy of the dancers shines through... Rarely do British stages encounter a rich mix of modern South East and East Asian dance forms, and it is a point of delightful curiosity"*

North East Theatre Guide, 15 March - *"A dance spectacle that amalgamates traditional and modern dance styles from across Asia. Combining live dancers and projection, it is a riot of colour, light and movement that yields moments of sheer joy... I have seen nothing quite like it"*

Edinburgh Music Review, review, 19 March - *"If you want to experience a terrific immersive dance show, then this is the experience for you"*

Yorkshire Times, 22 March - *"What I can honestly say is one of the best dance productions I have had the pleasure to witness in more than a decade... Breathtakingly creative and totally captivating"*

Behind the Arras, 25 March - *"In a half century of theatre reviewing I can honestly say I have seen nothing like Dragons... a world of magical creative fantasy, visually dramatic and performed with changes of pace from frantic to serene, fusing tradition, invention and contemporary dance"*

Dance Consortium Limited

TRUSTEES' REPORT

for the year ended 31 March 2025

FINANCIAL REVIEW

The results for the period are shown in the statement of financial activities on page 21. A surplus of £44,558 has been accrued on unrestricted funds. The trustees had planned for this surplus to be allocated to future tours and contingency. The Charity was awarded £107,524 in August 2023 from Arts Council England which continued to be used for the Transform programme throughout 2024/25.

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 2027 (with another extension granted until March 2028, pending an application process which has yet to be confirmed). 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, alongside stakeholder support, fundraising 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

Tours planned for 2025/26 onwards include return visits for Ballet BC from Vancouver, Canada (3.5 weeks) and Cirque Eloize, from Montreal, also Canada (4.5 weeks) plus an inaugural tour from Irish choreographer Michael Keegan-Dolan (5 weeks). This makes for three smaller tours in 2025, giving members a wider range of product and planning for the tours and extended engagement programmes is well underway. Then in 2026/27 there will be 2 longer tours with return visits from New York based company, Les Ballets Trockadero de Monte Carlo and Sao Paulo Dance Company from Brazil. The programme continues to reflect a diverse range of companies and artists to support Dance Consortiums Touring and Audience Strategy and EDI Action Plan.

Dance Consortium plans its tours over a 3-4 year cycle in line with funding from Arts Council England. It seeks to balance a diverse programme of popular and adventurous work that builds audiences, retains established dance supporters/patrons and increases the depth and appreciation and engagement. Arts Council funding is confirmed up until 31 March 2027, with additional funding secured to implement a Change Programme as part of Transform funding. This includes developing new business models, increasing stakeholder engagement and building more diverse income streams. The new tour model planner has been developed as part of this so help financial planning of tours into the next 5-10 years. This will enable Dance Consortium to present a clear sustainability plan at the end of the Transform programme in 2026.

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. Reserves required for this purpose was previously set as £75,000. This was reviewed in 2021 and due to the increased costs of touring and operations of Dance Consortium Limited, this has been increased to a target of £150,000 by the end of the 2023-26 funding period and currently stands at

Dance Consortium Limited

TRUSTEES' REPORT

for the year ended 31 March 2025

£138,727. The remaining funds include £251,714 allocated to the 2025 Programme and £141,117 for future activities that 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. The financial statement clearly outlines the policy for receiving gifts and donations and financial systems and processes are robust, with appropriate mitigating factors.

FIXED ASSETS

The company has fixed assets of two laptops.

TRUSTEE LIABILITY INSURANCE

Professional Liability Insurance was reviewed in March 2025 and extended to cover Directors and Officers, with £1,000,000 liability in place.

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 from taxation on its charitable activities.

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



Stephen Crocker, Co-Chair

Dated: 03.09.25

Dance Consortium Limited

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 March 2025

The trustees, who are also the directors of Dance Consortium Limited for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Dance Consortium Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE CONSORTIUM LIMITED for the year ended 31 March 2025

Opinion

We have audited the financial statements of Dance Consortium Limited (the 'charitable company') for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and the Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2025 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 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 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 entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives

Dance Consortium Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE CONSORTIUM LIMITED for the year ended 31 March 2025

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.

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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 16, 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

We have been appointed as auditor under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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

Dance Consortium Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE CONSORTIUM LIMITED for the year ended 31 March 2025

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.

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.

In relation to fraud, the objectives of our audit are to identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and to design and perform audit procedures responsive to those risks. We are required to obtain audit evidence that is sufficient and appropriate in relation to the assessed risks of material misstatement due to fraud. We are required to respond appropriately to fraud or suspected fraud identified during the audit.

We consider the likelihood of detection based on our planned audit approach. This is affected by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we:

- 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, and
- relevant tax legislation

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.

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

Dance Consortium Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DANCE CONSORTIUM LIMITED for the year ended 31 March 2025

procedures performed included but were not limited to testing internal controls in relation to authorisation procedures, evaluating the business rationale in relation to significant, unusual transactions and consideration of transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statement is located on the Financial Reporting Council's website at <https://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 trustees, as a body, in accordance with 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Vanessa Graham (Senior Statutory Auditor)
For and on behalf of Topaz Solutions Limited
Chartered Accountants
5 Giffard Court
Millbrook Close
Northampton
NN5 5JF

3 September 2025

Dance Consortium Limited

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT for the year ended 31 March 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income from:			
Donations and legacies	3	495,776	551,176
Charitable activities	4	545,931	927,687
Investments	5	15,179	7,143
Total income		<u>1,056,886</u>	<u>1,486,006</u>
Expenditure on:			
Charitable activities	6	<u>1,012,237</u>	<u>1,641,425</u>
Total expenditure		<u>1,012,237</u>	<u>1,641,425</u>
Net income/(expenditure)		44,649	(155,419)
Other recognised gains and losses:			
Other gains/(losses)	12	(91)	2,184
Net movement in funds	7	<u>44,558</u>	<u>(153,235)</u>
Reconciliation of funds:			
Fund balances at 1 April 2024		487,000	640,235
		<u>531,558</u>	<u>487,000</u>
Fund balances at 31 March 2025		<u>531,558</u>	<u>487,000</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 24 to 30 form part of these financial statements

Dance Consortium Limited

BALANCE SHEET

as at 31 March 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	13	759	-
Current assets			
Debtors	14	42,913	178,382
Cash at bank and in hand		660,657	469,251
		<u>703,570</u>	<u>647,633</u>
Creditors: amounts falling due within one year	15	(172,771)	(160,633)
Net current assets		<u>530,799</u>	<u>487,000</u>
Total assets less current liabilities		<u>531,558</u>	<u>487,000</u>
The funds of the charity			
Unrestricted funds	16	<u>531,558</u>	<u>487,000</u>
		<u>531,558</u>	<u>487,000</u>

The notes on pages 24 to 30 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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 3rd September 2025.


S Crocker

Trustee / Co-Chair

Company registration number 06179223 (England and Wales)

Dance Consortium Limited

STATEMENT OF CASH FLOWS

for the year ended 31 March 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	18	177,101	(145,712)
Investing activities			
Purchase of tangible fixed assets		(874)	-
Investment income received		15,179	7,143
		<hr/>	<hr/>
Net cash generated from investing activities		14,305	7,143
Net cash generated from financing activities		-	-
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		191,406	(138,569)
Cash and cash equivalents at beginning of year		469,251	607,820
		<hr/>	<hr/>
Cash and cash equivalents at end of year		<u>660,657</u>	<u>469,251</u>

The notes on pages 24 to 30 form part of these financial statements.

Dance Consortium Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

1 Accounting policies

Charity information

Dance Consortium Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Birmingham Hippodrome, Hurst Street, Birmingham B5 4TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from Grants is recognised when these are receivable, except as follows:

- When grantors specify that grants given to the charity must be applied to future accounting periods, the income is deferred until those periods.
- When grantors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions for use have been met.

Dance Consortium Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 March 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% on cost
-----------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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 instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Dance Consortium Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 March 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	<u>495,776</u>	<u>551,176</u>
Donations and gifts		
Arts Council England National Portfolio Funding	450,000	450,000
John R Murray Charitable Trust	20,000	20,000
Small donations	92	1,000
Fundraised Go & See	5,684	3,402
Arts Council England Transform	<u>20,000</u>	<u>76,774</u>
	<u>495,776</u>	<u>551,176</u>

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Fees from member theatre tours, programme & merchandise	<u>545,931</u>	<u>927,687</u>

Dance Consortium Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 March 2025

5	Income from investments	Unrestricted funds	Unrestricted funds
		2025	2024
		£	£
	Interest receivable	15,179	7,143
6	Expenditure on charitable activities		
		2025	2024
		£	£
	Depreciation and impairment	115	-
	Touring and outreach	1,002,192	1,632,715
		1,002,307	1,632,715
	Share of support and governance costs (see note)		
	Governance	9,930	8,710
		1,012,237	1,641,425
	Analysis by fund		
	Unrestricted funds	1,012,237	1,641,425
7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	4,000	-
	Depreciation of owned tangible fixed assets	115	-
8	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
9	Employees		
	The average monthly number of employees during the year was:		
		2025	2024
		Number	Number
		2	1

Dance Consortium Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 March 2025

9 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
Chief Executive	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>68,141</u>	<u>64,473</u>

10 Employment Costs

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Other gains and losses

Unrestricted funds	Unrestricted funds
2025	2024
Interest receivable	<u>91</u>
	<u>(2,184)</u>

13 Tangible fixed assets

	Computers £
Cost	
Additions	<u>874</u>
At 31 March 2025	<u>874</u>
Depreciation and impairment	
Depreciation charged in the year	<u>115</u>
At 31 March 2025	<u>115</u>
Carrying amount	
At 31 March 2025	<u>759</u>

Dance Consortium Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 March 2025

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	39,599	142,382
Prepayments and accrued income	3,314	-
	<u>42,913</u>	<u>142,382</u>
	2025 £	2024 £
Amounts falling due after more than one year:		
Prepayments and accrued income	-	36,000
	<u>-</u>	<u>36,000</u>
Total debtors	<u>42,913</u>	<u>178,382</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	29,849	52,736
Trade creditors	68,975	88,244
Other creditors	2,734	10,372
Accruals and deferred income	71,213	9,281
	<u>172,771</u>	<u>160,633</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Winding down reserve	96,840	-	-	41,887	-	138,727
Programme 2025	-	-	-	251,714	-	251,714
General funds	390,160	1,056,886	(1,012,237)	(293,601)	(91)	141,117
	<u>487,000</u>	<u>1,056,886</u>	<u>(1,012,237)</u>	<u>-</u>	<u>(91)</u>	<u>531,558</u>

Dance Consortium Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 March 2025

16 Unrestricted funds

(Continued)

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Winding down reserve	75,000	-	-	21,840	-	96,840
General funds	565,235	1,486,006	(1,641,425)	(21,840)	2184	390,160
	<u>640,235</u>	<u>1,486,006</u>	<u>(1,641,425)</u>	<u>-</u>	<u>2184</u>	<u>487,000</u>

17 Related party transactions

Member Theatres

Dance Consortium Limited comprises 21 member theatres and other theatres that take part in tours on an occasional basis. Member theatres and non member theatres are charged fees on the same terms. The company purchases services of member theatres on ordinary commercial terms. During the year under review member venues were charged tour fees and sales of merchandise of £484,000 (2024 - £881,553) and membership fees of £42,000 (24 - £34,200). During the year under review purchases of £25,000 (24 - £113,725) were made from member venues.

The following Trustees are employees of member theatres: H Costello, S Walker, S Crocker, M Locatori.

18 Cash generated from/(absorbed by) operations	2025	2024
	£	£
Surplus/(deficit) for the year	44,649	(155,419)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,179)	(7,143)
Foreign exchange differences	(91)	2,184
Depreciation and impairment of tangible fixed assets	115	-
Movements in working capital:		
Decrease/(increase) in debtors	135,469	(8,152)
Increase in creditors	12,138	22,818
Cash generated from/(absorbed by) operations	<u>177,101</u>	<u>(145,712)</u>

