



Changing
Dancers
Lives

Dancers' Career Development

Registered charity
Company Limited by Guarantee

Annual Report and Financial Statements Year Ended 31 March 2021

Charity number: 1168958
Company number: 10137622



"Covid-19 has been devastating for the dance profession.

Thankfully, Dancers' Career Development is here for all UK dancers to provide vital support, guidance and invaluable resources during this challenging time.

DCD is here for every dancer, from every background, working across every artistic genre. DCD believes in the power of dancers and their potential to challenge, contribute, lead and change the world"

Christopher Wheeldon OBE – Patron of Dancers' Career Development

thedcd.org.uk
Twitter: @dcd_dancers Facebook: /Dancers'CareerDevelopment
Instagram: dcd_dancers

**Dancers' Career Development
Annual Report and Financial Statements
For the Year Ended 31 March 2021**

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Reference and Administrative Information

Governing document: Memorandum and Articles of Association

Charity number: 1168958

Company number: 10137622

Key management personnel – Trustees

The trustees who are also directors under company law who served during the year and up to the date of this report were as follows:

Zoë van Zwanenberg – Chair
Robert Alexander
Viviana Durante (Appointed September 2021)
Fred Emden
Joce Giles (Appointed September 2021)
Charles Glanville – Vice Chair
Hilary Hadley
Ida Levine
Ingrid Mackinnon (Appointed September 2021)
Jean-Marc Puissant (Appointed September 2021)
Sue Sloan
Dr Sara Wookey (Appointed September 2021)

Key management personnel – Executive Director

Jennifer Curry

Registered office and operational address:

Plouviez House
19-20 Hatton Place
London EC1N 8RU

Independent Examiner:

Simon Erskine
61 Mortimer Road
London NW10 6QR

Financial advisers:

CCLA
Senator House
85 Queen Victoria Street
London EC4V 4ET

Bankers:

Unity Trust Bank
PO BOX 7193
Planetary Road
Willenhall WV1 9DG

Solicitors:

Russell Cooke LLP
2 Putney Hill
London SW15 6AB

Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2021

Message from the Chair

I write this message as the world continues to navigate the impact of the COVID-19 Pandemic.

Professional dancers have faced inestimable challenges during this period. Loss of employment, income, routine, community, colleagues and confidence. DCD's work has never been so critical.

This year we have witnessed an extraordinary increase in demand for our programmes of support.

- Dancer participation across all charitable programmes increased 4 fold as compared to the financial year 2019/20.
- The team of freelance coaches, led by Isabel Mortimer, have seen a 400% increase in the number of coaching sessions delivered as compared to 2019/20.
- The Grants Committee, led by Trustee Sue Sloan, have awarded over £325,000 in financial support to professional dancers. 60% of dancers applying to DCD for financial support were Independent or Freelance artists.
- Thanks to the continued support of the DCD Partner Companies, The Royal Opera House Benevolent Fund and those who donated to the DCD #4Dancers Appeal, all programmes for dancers continue to be offered free of charge.

Our programme of work is overseen by a dedicated Board of Trustees. Following a public recruitment process, we were delighted to welcome five new Trustees to the DCD Board: Viviana Durante, Joce Giles, Ingrid Mackinnon, Jean-Marc Puissant and Dr Sara Wookey. This impressive group includes experts in their fields from within and outside the dance sector, including current and former dancers and DCD alumni, from a range of dance genres and backgrounds.

We have also welcomed five additional members of the DCD Grants Committee. The Committee works tirelessly to assess all applications for Financial Retraining Grants to DCD within an annual budget set by the DCD Board. We are delighted to welcome Hannah Gibbs, Clare Smart, Silvia Melchior, Edward (Eddie) De Souza and James (Jamie) McAlpine.

Sadly, we say a heartfelt goodbye to Cherry Gillespie and Marguerite Porter, both long serving members of the DCD Grants Committee. Throughout their many years of service, Cherry and Marguerite have changed the lives of thousands of dancers and their thoughtful contributions will be sorely missed. This year we also said goodbye to a number of DCD staff members: Simon Brears, Clare Davis and Hanna Madalska-Gayer.

We have welcomed new members of the DCD Team – Ikram Hirse joins us as Operations Manager, Abigail Walton as Director of Development and Lucy Glover continues as Dancer Support and Programmes Officer. We also welcome back Ellen Chambers, who has returned from Maternity leave.

This year DCD has undertaken important work around Equality, Diversity and Inclusion. DCD engaged Dr Maxine Room CBE, a specialist Equality and Diversity consultant to assist the organisation in developing and embedding EDI best practice in every area of the charity. DCD Trustee Rob Alexander has been appointed as the DCD Equality, Diversity and Inclusion Board Champion. Our full statement and approach can be found on our website [here](#)

We are grateful to all of the Trusts and Foundations, Organisations and Individuals who continue to support DCD, in particular our group of dedicated DCD Patrons. With particular thanks to Sue and Graeme Sloan, Ida Levine, Jamie McAlpine, Paul Rhodes and Charles Glanville for their kind support this year.

DCD is proud to be a member charity of Acting for Others; a coalition of theatrical charities, each providing financial and emotional support to all theatre workers in times of need. We are indebted to the continual support of Acting for Others and to the many superb fundraising activities which took place throughout 2020 in aid of member charities.

Our main focus for 2021/22 is to continue to adapt in a responsible, brave and responsive way to the COVID-19 Pandemic. We will safeguard organisational resilience and financial sustainability through good governance, diversifying income streams and continuing to foster relationships with our key funders. We look forward to working with you on this journey.

Zoë van Zwanenberg
Chair

Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2021

Report of the Director/Trustees

The Director/Trustees of Dancers' Career Development are pleased to present their annual report together with the financial statements of the charitable company for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report sets out our clear vision for the charitable company and contains detailed future plans for 2021/22 in core areas, including Transition Support Programmes, Income Generation, Advocacy and Profile Raising and Strategic Partnerships.

The reference and administrative information set out on page 1 forms part of this report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our purposes and activities

The charitable objectives of Dancers' Career Development (DCD) are:

1. The advancement in life of dance students which is achieved through, in particular but not exclusively, the provision of support, advice and assistance;
2. The relief of unemployment of professional dancers in such ways as the Trustees think fit including by the provision directly or indirectly of advice, coaching, vocational training and re-training;
3. To carry out such other legally charitable purposes for the benefit of such persons as aforesaid as the Trustees shall from time to time determine.

The principal activities of DCD are supporting all professional dancers in the UK to navigate a successful transition when they are no longer able to perform professionally. DCD offers guidance to all professional dancers in the UK from across the dance industry. The charitable company offers a range of support through its bold programme of Transition Support Programmes, which includes:

- One to One Support
- Workshops
- Networking
- Upskilling
- Financial Retraining Grants

We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, we consider how planned activities will contribute to the aims and objectives that we have set. The Director/Trustees are satisfied that Dancers' Career Development meets the Charity Commission's guidelines with regard to delivering public benefits.

Achievements and Impact

1. Transition Support Programmes

In March 2020 DCD began the journey of rapidly adapting the charity's in-person programmes to a digital setting, to respond to the Covid-19 Pandemic. The DCD team designed and delivered a refreshed and responsive programme of support for the UK's professional dance community. All programmes are free of charge.

Achievements in 2020/21 include:

- With a small staff team, DCD has supported over 2,000 professional dancers and dance students across the breadth of the UK. Dancer participation across all charitable programmes increased 4 fold as compared to Financial Year (FY) 2019/20.
- DCD has awarded over £326,370 in career development and retraining grants to 140 professional dancers across the UK. Grant making has increased by 18% as compared to FY 2019/20 and by 61% as compared to FY 2018/19.
- DCD provided over 500 Personal and Career Coaching sessions, enabling dancers to continue

Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2021

moving forwards with their career plans and support them in beginning to plan for career transition.

- 10 EVOLVE Digital Career Development Workshops have been delivered to over 300 dancers.
- DCD Programmes Officers provided over 300 confidential consultations and reached an additional 60 dancers through a new series of short informal workshops called "What DCD can do for you"
- DCD partnered with ACT3 Psychology for a series of online training events "Skills for Living". The popular workshop series has so far reached over 120 dancers.
- DCD delivered digital workshops as part of the Schools and Conservatoires Programme, tailored to the challenges young dance students and new graduates are facing during the pandemic.
- DCD has started a new partnership with English National Ballet School, working on their new Professional Trainee Programme, designed for dancers aged 18 to 22 years who have successfully completed a full-time vocational ballet course.

"I am walking away inspired, uplifted and courageous. I felt like DCD helped me remove the coat of armour I had wrapped around my heart, during these times of uncertainty, & instead helped fill it with hope."

Dancer & Workshop Participant

In 2021/22 DCD will seek to strengthen our range of support for dancers further and make it even easier for dancers to access DCD's support. Plans for the forthcoming year include:

- **Listening organisation:** DCD will continue to actively listen to dancers around their needs for career development and transition support. We will take time to embed learnings from the COVID-19 Pandemic into our thinking.
- **Accessibility of programmes:** We will continue to prioritise the accessibility of all DCD programmes to ensure all professional dancers feel able and welcome to access our support. We will continue to attract world class speakers to our programmes and take advantage of the opportunities digital delivery brings.
- **SHIFT:** ZooNation: The Kate Prince Company (ZooNation) and Dancers' Career Development (DCD) will come together to provide a paid opportunity for freelance Hip Hop dancers who wish to explore different career options beyond the stage. Successful applicants will gain financial assistance, mentoring and coaching towards exploring options to support their career beyond the stage.
- **Research and Development:** DCD is committed to continuing to remain relevant and curious about the needs of dancers. We will focus our thinking around the following questions:
 1. How might DCD harness these dance artists' expertise, talents and enthusiasm to get involved?
 2. Who better to influence DCD than those it is intended for?
 3. How can DCD help develop dance artists as future board members, leaders, influencers, positive changemakers – whether at DCD or elsewhere?

2. Advocacy & Profile Raising

Taking an active part in the global conversation around career transition for dancers is an integral part of DCD's work. We seek to share best practice, raise awareness and foster a positive culture around career transition within the dance industry and beyond. 2020/21 highlights include:

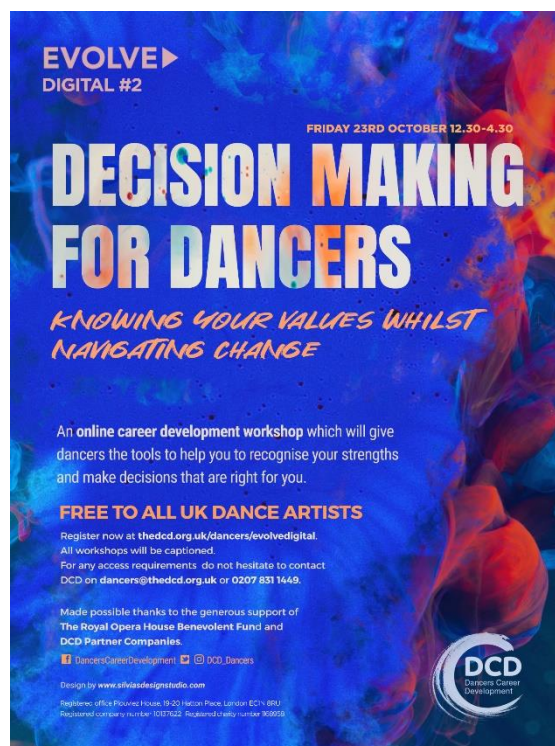
- **Sharing Best Practice** - As a founder member of the International Organization for the Transition of Professional Dancers (IOTPD), DCD team members have spoken on panels at several international conferences discussing career transition support for dancers. In 2020/21 we continued these conversations in a digital setting.

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- **Developing Collateral** – DCD has been working with Brand Designers Nat Cowx and Silvia Nasaudean to develop new marketing materials for Dancer Support Programmes, designed to increase awareness and access to DCD programmes. The new materials have resulted in an increase in the number of dancers registering for programmes throughout the year.

Plans for the forthcoming year include:

- **REACH Ambassadors:** DCD will recruit a number of new dancer Ambassadors from across DCD partner companies. In 2021/22 the cohort will also include 3 successful Hip Hop artists from the SHIFT programme, in partnership with Zoo Nation: The Kate Prince Company.
- **Digital:** In 2021/22 DCD will focus on digital marketing. We will recruit a new role of Digital Marketing Manager who will work towards increasing engagement for DCD programmes and widening DCD's reach, focusing on engaging with dancers from all dance genres, as well as across the UK. We will also collaborate with experts in the industry to produce more digital content including short videos to profile our programmes.



3. Building strategic partnerships

We continue to collaborate with partners in order to broaden our reach, enhance our creativity and ultimately to enable us to better support professional dancers across the UK.

DCD is an essential part of the UK Dance ecology and in 2020/21 we continued our work with a diverse and vibrant group of organisations across the UK and globally.

Plans for the forthcoming year for Strategic Partnerships include:

- **Expanding our reach:** As part of our important EDI work, DCD will focus on expanding our reach across all genres of dance. DCD will set up an Equality, Diversity and Inclusion working group, including representatives from DCD staff, trustees, committee members, dancers and DCD Alumni. Feedback from the working group will be brought to the DCD Board quarterly.
- **Partnering with Experts** - DCD encourages dancers to broaden their horizons and opportunities outside of, as well as within, dance. In the coming year, we will continue to develop partnerships with organisations that can offer dancers a different perspective and working experience, including FTSE 100 companies, corporates and experts in mentoring and skills development.

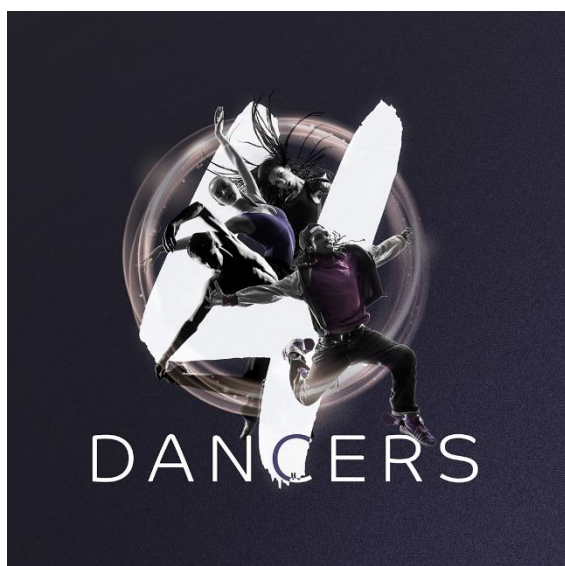
"A practical, friendly and firm hand to hold you while you ponder, while you feel lost, or while you try and build something new. A lifeline, even."

Dancer & Personal and Career Coaching Participant

4. Income Generation

In 2020/21, DCD continued to focus on increasing revenue and diversifying income sources. DCD were unable to host any in person fundraising or cultivation events due to COVID-19, however, DCD were pleased to raise just over £20,000 from a new digital fundraising Appeal [#4Dancers](#).

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DCD are extremely proud to be one of the member charities of Acting for Others. Acting for Others has raised over £1.7million through the Pandemic, which has been distributed to 14 member charities within the theatre community. DCD is incredibly thankful to all those who have supported Acting for Others, which has enabled DCD to continue supporting independent and professional dancers throughout the Pandemic.

DCD were pleased to welcome Abigail Walton to a new role of Director of Development in October 2021. Abigail will work towards increasing voluntary income, focusing particularly on Individual Giving and diversifying our pool of Trusts and Foundations.

Financial Review

Total income for the year was £617,418 (2019/20 £506,486) of which £478,288 was unrestricted (2019/20 £387,362) and £139,130 was restricted income (2019/20 £119,124).

Total expenditure for the year was £611,250 (2019/20 £506,180) of which £489,719 was unrestricted (2019/20 £423,192) and £121,531 was restricted expenditure (2019/20 £82,988).

Total funds carried forward at 31 March 2021 was £927,054 (2019/20 £765,175), which was made up of unrestricted reserves of £778,960 (2019/20 £644,673) and restricted funds of £148,094 (2019/20 £120,502). Of the unrestricted funds £449,682 was represented by the designated dance companies fund (2019/20 £442,475).

Designated income from partner dance companies amounted to £236,851. Other notable income streams included continued funding from Acting for Others of £145,000 and support from The Royal Opera House Benevolent Fund equating to £50,630.

The market value of the investments amounted to £795,910 as at 31 March 2021 (2019/20 £640,200) and net realised and unrealised gains on the investments were £155,710 (31 March 2020 losses of £290).

Total expenditure on charitable activities during the year amounted to £560,415. This was expended on the charity's transition support programmes and was made up of £319,213 expended on Retraining Grant Making and £235,038 expended on Coaching, EVOLVE workshops and guidance. Other support programmes were £6,165.

Staff costs for the year were £173,547 and retraining grants payable amounted to £262,210.

The movement in funds on the unrestricted independent dancers funds, the designated dance companies fund and the restricted independent dancers funds may be seen in note 15 to the financial statements.

The figures above are all after accounting for a prior year adjustment explained in Note 25 to the financial statements. During the year the charity was advised that the contributions from dance companies were unrestricted fees rather than restricted grants and therefore should also be subject to VAT. The financial statements have been amended to reclassify the dance companies fund as a designated unrestricted fund and include the income and related expenditure net of VAT and the net VAT due to HMRC as a creditor for the current year and as a prior year adjustment.

Investment powers, policy and performance

Investment performance during the year was as follows:

Net realised and unrealised gains on investments: £155,710

Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2021

The Market value at 31 March 2021 was £795,910.

The Investment Objectives as outlined in the investment policy are:

- 1) For Short and Medium Term Reserves the primary objective will be to preserve nominal capital with a minimum level of risk. Assets should be readily available to meet cash flow requirements.
- 2) For Long Term Reserves the primary objective is to achieve a total return, net of fees, in excess of inflation to protect the real value of the assets.

Reserves policy

DCD's reserves are in the form of listed investments and bank deposits, the fluctuating income from which, when added to the contributions DCD receives from the companies and other sources of income, enables DCD to deliver the programmes it provides for dancers and to make discretionary awards to applicants.

Throughout their career, professional dancers accrue the number of performance years as required by DCD's eligibility criteria and therefore the option to apply to DCD for financial assistance. The number of dancers who could apply for DCD financial assistance on an annual basis is very difficult to quantify as the dancers are not obliged to apply for the assistance immediately upon becoming eligible to do so, and their decision to embark on a new career is generally influenced by a number of unpredictable factors. As a result, it is necessary for DCD to hold an appropriate amount of reserves, so as to help ensure that the charity can maintain its programme of support to all eligible professional dancers.

It has been necessary for DCD to partially fund awards made to Company dancers from its reserves, and DCD has cut the maximum award levels and tightened eligibility requirements. This is as a result of the Company contributions to DCD being reduced from 5% of Dancers' salaries to 2.5% in 2012.

The DCD policy on free reserves is to hold no less than 3 months total expenditure (£150,000 on current levels of expenditure) but optimally 6 months (£300,000 on current levels of expenditure). Free reserve levels stood at £317,933 at 31 March 2021.

The reserves as at 31 March 2021 were as follows:

Unrestricted general funds	£318,482– includes free reserve of £317,933
Designated Dance Companies funds	£449,682
Other designated funds	£10,795
Restricted Independent Dancers funds	£148,094
Total funds	£927,054

Grant making policy

Key areas include:

- Eligibility Criteria – 8 years as a professional dancer, five years in the UK or with Contributing Companies. Applicants may also apply on medical grounds if they cannot fulfil this criteria due to injury/illness.
- DCD will provide a comprehensive list of what we do and do not fund to applicants and decision makers.
- All applications are submitted online.
- "10 year rule" – dancers must apply within 10 years of their last professional performance (introduced 2013)
- Maximum of 5 applications per dancer (introduced 2013). Applications which are turned down count as one of the five.
- £10,000 available to dancers who have performed with the Contributing Companies for 5-9 years
- £15,000 available to dancers who have performed with the Contributing Companies for 10 years + (introduced 2013)
- Applicants complete a comprehensive budget for the total cost of their retraining, but specify which parts they are asking for support from DCD with, and which other sources of funding they intend to use eg. Student loan, other charities, self-funding. The amount they are requesting from DCD would be the 'applied for' figure in the application paperwork.

Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2021

- All grants are awarded at the discretion of the Grants Committee and funding cannot be guaranteed under any circumstances.

In 2020/21 DCD reviewed and refreshed key documentation for dancers including guidelines for making an application to DCD and guidelines for Grants Committee members when assessing applications. No major changes to Grant Giving policy were implemented, other than the continuation of a cap of £1,000 to Independent dancers who are not in receipt of a Bursary.

Vision for the Future for Dancers' Career Development

The focus for the charitable company in 2021/22 is to:

- Ensure a stable staff team; aligned on culture, working practices and staff wellbeing.
- Safeguard organisational resilience and financial sustainability through good governance and achieving income targets, which will allow DCD to continue to meet current dancer need & progress on forecasted (but unknown) future need.
- We will focus on income generation and in particular raising money for independent dancers through building individual donors and the agreement of multi-year fundraising grants.
- Anchor in purpose: DCD will endeavour to maintain all current programmes for all dancers.
- Equality, Diversity and Inclusion: Build capacity to continue to reach dancer engagement targets and provide thorough and impactful support, focusing in particular on geographic reach and engaging with dance artists from a diversity of genres to ensure DCD is representative of the whole dance community.
- Continue a focus on evidenced based programming, decision making and robust impact reporting.
- Demonstrate that DCD is a valued and impactful contributor to the sector, aware of priorities in and beyond the creative space.

Structure, governance and management

At midnight on 31 March 2017, Dancers' Career Development Trustee Limited, as sole corporate trustee of the Independent Dancers' Resettlement Trust, transferred its assets, liabilities and undertakings by Deed of Transfer to a new charity, 'Dancers' Career Development' a company limited by guarantee registered in England and Wales (registered company number 10137622) and a registered charity (registered charity number 1168958) whose registered office is at Plouviez House, 19-20 Hatton Place, London EC1N 8RU.

Organisational structure

The Director/Trustees are responsible for administering the charity and meet up to 4 times per year to agree strategic and policy matters and to review the operational performance of the charity. There are also two sub-groups: the Grants Committee and the Audit and Risk Committee.

The day to day management of the charity, strategically and operationally, is the responsibility of the Executive Director, Jennifer Curry. The Executive Director manages all members of staff.

The Board of Trustees:

The Board is made up of 12 Director/Trustees. The Board met four times during the year.

Director induction and training:

Each Director/Trustee receives an appropriate induction and training following the appointment, led by the Chair and Executive Director. The Director/Trustee is given all relevant induction material such as the charity's governing document, accounts and minutes from meetings. This also includes key guidance produced by regulators and other organisations. The induction also ensures that the new Director/Trustee meets with key charity personnel.

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Grants Committee:

The Grants Committee was chaired by Sue Sloan and met three times during the year, reporting to each subsequent Board meeting on its business. The remit of the Committee is to consider and award all applications for Financial Retraining Grants, with the authority to make Financial Retraining Grants within a budget set by the Board. New Terms of Reference for the Committee were agreed by the Board in May 2021.

Audit and Risk Committee:

The Audit and Risk Committee is chaired by Fred Emden and met four times during the year, reporting to each subsequent Board meeting on its business. The objectives of the Committee are as follows: to provide the Board of Trustees with an assessment of DCD's external audit and statutory annual accounts, with the objective of providing assurance of the quality and reliability of the published statements; and to review/oversee the establishment and maintenance of effective systems of governance, risk management, internal controls, and an appropriately robust financial and legal framework, across the whole of DCD's activities, that support the achievement of the organisation's objectives and strategic goals.

Related parties

All related party connections and transactions between Director/Trustees or senior management and the charity must be disclosed to the Board in the same way as any other contractual relationship with a related party. Details of Director/Trustees' expenses and related party transactions are disclosed in note 7 and 9 to the financial statements. Aggregate unrestricted donations from related parties were £10,834 for the year ended 31 March 2021. There were no other related party transactions to disclose for 2021.

Pay policy for senior staff

The Director/Trustees and the Executive Director comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Director/Trustees give of their time freely and no Director/Trustee received remuneration in the year.

Staff pay differentials are related to skill levels required, workload, responsibilities, qualifications and external labour market forces. Pay reviews are undertaken regularly and take account of the following factors:

- The financial position and outlook of the charity;
- The National Minimum Wage and the Living Wage;
- The general economic outlook, cost of living indices and position of the not-for profit sector labour markets; and
- Any other relevant data and benchmarking information that can inform the review

Risk management

As part of their ongoing monitoring of the charity's activities, the Director/Trustees regularly review any risks to which they think the charity may be subject. The Director/Trustees have a risk management strategy which comprises:

- a quarterly review of the risk register;
- the establishment of policies, systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The risk register is considered at each Audit and Risk Committee meeting and key outcomes presented to the Board of Directors.

Major risks identified include:

COVID-19 specific: The Director/Trustees have worked with the Executive to continue to identify key risks as a direct result of the pandemic. These include reduced funding from partner companies, reduced funding from current sources such as Trusts and Foundations and individuals and reduced capacity to raise funds through events and significantly poor investment loss due to market volatility. Actions that have been taken to mitigate against these risks include:

- The Executive Director meeting weekly with DCD Partner Company Senior Executives

Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2021

- Additional funding secured to recruit a new role of Director of Development. This role will work towards a significant increase in voluntary income, with a focus on Individual giving and Trusts and
- The Executive Director to work closely with Investments Managers and updating the Board of Trustees regularly on investment performance.

Risk: Partner Companies reduce funding.

Action taken to mitigate the risk: DCD have continued to foster close working relationships with all Partner Companies. The Executive Director meets with Senior Management regularly and continues to demonstrate the value that DCD's work brings to both the dancers and the companies. We continue to build our offer for dancers working with our Partner Companies and seek ways in which we can continue to work together for the benefit of the dancers.

Risk: Loss of key staff due to progression or absence without a suitable succession plan.

Action taken to mitigate the risk: A full staff structure review will be undertaken in 2020/21 and continued in 2021/22. The Board will review all current roles within the organisation, including a focus on capacity within the staff team as a result of the drastic increase in demand from dancers.

The Director/Trustees confirm that all other major risks to which the charity is exposed have been reviewed and that systems or procedures have been established to mitigate those risks, as far as is reasonably possible.

The Director/Trustees responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Director/Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including the income and expenditure, for that financial year. In preparing those Financial Statements, the Director/Trustees should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Director/Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Independent Examiner

Simon Erskine FCA FCIE DChA was re- appointed as independent examiner of the charitable company during the year and has expressed his willingness to continue in that capacity.

By order of the Director/Trustees of the charitable company



Zoë van Zwanenberg
Chair
15 December 2021

Independent examiner's report to the Trustees of Dancers' Career Development

I report to the charity trustees on my examination of the accounts of Dancers' Career Development for the year ended 31 March 2021 which are set out on pages 14 to 33.

This report is made solely to the Trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees for my independent examination work, for this report, or for the statement I have given below.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



Simon Erskine FCA FCIE DChA
61 Mortimer Road, London, NW10 5QR
15 December 2021

Dancers' Career Development
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
For the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds restated £
Income from:					
Donations and legacies	2	42,232	-	42,232	24,283
Charitable activities					
Transition support programmes:					
Retraining grant making	3	429,351	18,500	447,851	377,927
Coaching, EVOLVE workshops and guidance	3	6,705	69,630	76,335	88,210
Other Support Programmes	3	-	51,000	51,000	16,066
Events		-	-	-	-
Investments		-	-	-	-
Total income		478,288	139,130	617,418	506,486
Expenditure on:					
Raising funds and the profile of the charity	4	35,198	15,636	50,834	61,046
Charitable activities					
Transition support programmes:					
Retraining grant making	4	299,904	19,309	319,213	281,699
Coaching, EVOLVE workshops and guidance	4	154,617	80,421	235,038	163,435
Other Support Programmes	4	-	6,165	6,165	-
Total expenditure		489,719	121,531	611,250	506,180
Net income / (expenditure) before gains and losses on investments		(11,431)	17,599	6,168	305
Net gains / (losses) on investments	11	145,717	9,993	155,710	(290)
Net income / (expenditure) for the year and Net movement in funds for the year	5	134,286	27,592	161,878	15
Reconciliation of funds:					
Transfers between funds	15	-	-	-	-
Total funds		134,286	27,592	161,878	15
Total funds brought forward		644,673	120,502	765,175	827,148
Prior year adjustment	25	-	-	-	(61,988)
Total funds brought forward (as restated)		644,673	120,502	765,175	765,160
Total funds carried forward	15	778,960	148,094	927,054	765,175

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
Movements in funds are disclosed in Note 15 to the financial statements.

The notes on pages 17 to 33 form part of these financial statements.

**Dancers' Career Development
Balance Sheet
As at 31 March 2021**

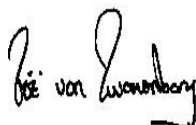
	Note	£	2021 £	£	2020 restated £
Fixed assets:					
Tangible assets	10		549		1,282
Investments	11		795,910		640,200
			<u>796,459</u>		<u>641,482</u>
Current assets:					
Debtors	12	26,142		52,081	
Cash at bank and in hand		526,629		449,483	
		<u>552,771</u>		<u>501,564</u>	
Liabilities:					
Creditors: Amounts falling due within one year	13	(422,176)		(377,871)	
Net current assets			<u>130,595</u>		<u>123,693</u>
Total assets less current liabilities			<u>927,054</u>		<u>765,175</u>
Creditors: amounts falling due after more than one year	14		-		-
Total net assets			<u><u>927,054</u></u>		<u><u>765,175</u></u>
The funds of the charity:					
Unrestricted income funds:					
General funds	15	318,482		211,654	
Designated funds	15	460,477		433,020	
Total unrestricted funds			<u>778,960</u>		<u>644,673</u>
Restricted income funds:					
Independent Dancers funds	15	148,094		120,502	
Total restricted funds			<u>148,094</u>		<u>120,502</u>
Total charity funds			<u><u>927,054</u></u>		<u><u>765,175</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the trustees on 15 December 2021 and signed on their behalf by:



Zoë van Zwanenberg
Chair



Charles Glanville
Vice Chair

Company limited by guarantee, registered number 10137622

The notes on pages 17 to 33 form part of these financial statements

**Dancers' Career Development
Statement of Cash Flows
For the Year Ended 31 March 2021**

	Note	£	2021 £	2020 restated £	£
Cash flows from operating activities					
Net cash provided by / (used in) operating activities	20		77,146		49,813
Cash flows from investing activities:					
Purchase of tangible fixed assets		-		-	
Purchase of investments		-		-	
Net cash provided by / (used in) investing activities			-		-
Increase / (decrease) in cash and cash equivalents in the year	21		77,146		49,813
Cash and cash equivalents at the beginning of the year	21		449,483		399,670
Cash and cash equivalents at the end of the year	21		526,629		449,483

The notes on pages 17 to 33 form part of these financial statements

Dancers' Career Development

Notes Forming Part of the Financial Statements

For the Year Ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note. As explained in note 22 below, the charitable company had no transactions before 31 March 2017.

Comparative figures for the Statement of Financial Activities and Notes to the Financial Statements are included in note 24.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charitable company's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events and are believed to be reasonable under the circumstances.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

- Donations are accounted for in the year in which they are received. Legacies are recognised as income when notified of the entitlement and the amount of the legacy can be quantified with reasonable accuracy.

- Contributions from participating dance companies are recognised in the statement of financial activities in the year in which the charity has entitlement to the income and when the amount of the income can be measured reliably and there is probability of receipt.

- Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income and when the amount of the income can be measured reliably and there is probability of receipt.

- Investment income is recognised on a receivable basis and when the amounts can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received that the dividends are due.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT which cannot be recovered.

Dancers' Career Development

Notes Forming Part of the Financial Statements

For the Year Ended 31 March 2021

Expenditure (continued)

- Costs of raising funds and the profile of the charity relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising or profile raising purpose and investment manager's fees.
- Expenditure on charitable activities includes the costs of retraining grants and the costs of delivering programmes and projects undertaken to further the purposes of the charity and their associated support costs.
- Grants payable are charged to the statement of financial activities in the year in which the offers of such grants are conveyed to the recipients.

Fund accounting

Unrestricted funds are received or generated for the charitable purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

It is the intention of the Trustees that the fixed asset investments belong respectively to the General Fund and any designated fund (i.e. the unrestricted funds), the Dance Companies Fund, the Leslie Edwards Bursary Fund and the Matthew Winsten Bursary Fund pro rata to the book value of these funds. Because of movements in the funds the proportion of the investments attributable to each fund is recalculated at the start of each financial year, based on the book values of the funds at the end of the previous financial year. These proportions are then used to allocate investment gains/losses to the funds.

Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate of the amount attributable to each activity.

- Support and governance costs are re-allocated to each of the activities based on an estimate of staff time attributable to each activity.
- Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include direct costs of independent examination, legal fees and any costs associated with the strategic management of the charity's activities.

Employee benefits – Pension scheme

The charity contributes to stakeholder pension schemes for its full time employees. The assets of the schemes are held separately from those of the charity in independently administered funds. The aggregate costs being 7% (2019: 5%) of pensionable salaries are charged to the statement of financial activities for the period to which they relate. The charitable company has no liability under the schemes other than payments of these contributions.

Operating leases

Rentals are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Tangible fixed assets are accounted for at historic cost less a provision for depreciation. Expenditure on equipment in excess of £100, with a useful life of at least 3 years, is capitalised as tangible fixed assets.

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Dancers' Career Development

Notes Forming Part of the Financial Statements

For the Year Ended 31 March 2021

Tangible fixed assets (continued)

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office and computer equipment:	25% straight line
--------------------------------	-------------------

Fixed asset investments

Investments are a form of basic financial instruments and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses are calculated between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the end of the year and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds restated £
2 Income from donations and legacies				
Individual giving	22,185	-	22,185	23,619
Covid-19 #4Dancers Campaign	20,047	-	20,047	-
Legacies receivable	-	-	-	664
	42,232	-	42,232	24,283
3 Income from charitable activities				
Contributions receivable from dance companies:				
The Royal Ballet	97,459		97,459	108,835
English National Ballet	39,220		39,220	55,578
Birmingham Royal Ballet	36,916		36,916	39,899
Scottish Ballet	26,215		26,215	28,880
Northern Ballet	24,750		24,750	25,965
Rambert Dance Company	12,291		12,291	14,730
Richard Alston Dance Company	-	-	-	3,040
Combined Theatrical Charities	132,500	12,500	145,000	45,000
Equity Charitable Trust	45,000	-	45,000	45,000
Royal Opera House Benevolent Fund	10,000	-	10,000	-
Rudolf Nureyev Foundation	-	6,000	6,000	6,000
Other	5,000	-	5,000	5,000
Sub-total for retraining grant making	429,351	18,500	447,851	377,927
Royal Opera House Benevolent Fund	-	40,630	40,630	57,624
Linbury Trust	-	29,000	29,000	26,934
Graduate Programme	5,100	-	5,100	-
Coaching, Workshops & Guidance	1,605	-	1,605	3,652
Sub-total for coaching, EVOLVE workshops and guidance	6,705	69,630	76,335	88,210
Anonymous donation	-	50,000	50,000	-
Linbury Trust	-	1,000	1,000	8,066
Clore Duffield Foundation	-	-	-	8,000
Sub-total for Other Support Programmes	-	51,000	51,000	16,066
Total income from charitable activities	436,056	139,130	575,186	482,203

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

	Costs of raising funds and the profile of the charity	Charitable activities			Support costs		2021 Total funds	2020 Total funds restated
		Retraining grant making	Coaching, EVOLVE workshops and guidance	Other Support Programmes	Governance costs	Overhead costs of the office function		
4 Analysis of expenditure	£	£	£	£	£	£	£	£
Staff costs (note 6)	29,998	39,199	91,327	-	13,023	-	173,547	201,283
Retraining grants and bursaries (note 7)	-	262,210	-	-	-	-	262,210	221,816
Coaching	-	-	66,804	-	-	-	66,804	21,707
Clore Leadership Dance Fellowship	-	-	15,000	-	-	-	15,000	-
Psychology workshops	-	-	10,225	-	-	-	10,225	5,745
EVOLVE workshops	-	-	10,349	-	-	-	10,349	2,546
Beyond dance mentoring	-	-	6,000	-	-	-	6,000	-
Graduate programme	-	-	5,750	-	-	-	5,750	-
Other transition support programmes	-	-	3,414	6,165	-	-	9,579	15,549
E Newsletter, advertising and fundraising	6,887	-	-	-	-	-	6,887	1,704
Costs of appeals	1,850	-	-	-	-	-	1,850	-
Costs of events	-	-	-	-	-	-	-	2,186
Use of office, boardroom and service charges	-	-	-	-	-	9,950	9,950	10,500
Staff training, recruitment and life coaching	-	-	-	-	-	8,885	8,885	5,695
Legal and other professional fees	-	-	-	-	7,334	-	7,334	1,502
Diversity and inclusion	-	-	-	-	4,000	-	4,000	-
Telephone, broadband and PP&S	-	-	-	-	-	1,808	1,808	3,907
Website maintenance, Social media, IT support and software	-	-	-	-	-	2,928	2,928	1,563
Independent examination fees	-	-	-	-	1,700	-	1,700	2,000
IOTPD membership and meetings	-	-	-	-	-	631	631	1,159
Depreciation of fixed assets	-	-	-	-	-	733	733	1,013
Other direct and office costs	-	-	-	-	-	5,079	5,079	6,305
	38,735	301,409	208,869	6,165	26,057	30,014	611,250	506,180
Overhead costs of the office function	6,090	8,831	12,449	-	2,644	(30,014)	-	-
Governance costs	6,009	8,972	13,720	-	(28,701)	-	-	-
Total expenditure 2021	50,834	319,212	235,038	6,165	-	0	611,250	506,180
Total expenditure 2020	61,046	281,699	163,435	-	-	-	-	506,180

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

5 Net income / (expenditure) for the year

	2021	2020
	£	£
This is stated after charging:		
Independent Examiner's remuneration	1,700	2,000
Depreciation of fixed assets	733	1,013

Support costs and governance costs are allocated on the basis of estimates of the proportion of time spent by staff on those activities.

6 Staff costs, trustee remuneration and expenses and the cost of key management personnel

Staff costs were as follows:

Salaries and wages	142,213	164,332
Social security costs	9,742	12,334
Pension contributions	11,752	12,817
	<u>163,707</u>	<u>189,483</u>
Bookkeeping and accountancy	9,840	11,800
	<u>173,547</u>	<u>201,283</u>

No employees had employee benefits in excess of £60,000 during the year (2020: Nil).

The key management personnel of the charity comprise the trustees and the Executive director. The total employee benefits including pension contributions and employer national insurance contributions of the key management personnel were £56,458 (2020: £49,820).

The charity trustees were not paid or received any benefits from employment with the charity in the year (2020: £Nil). No charity trustees were reimbursed expenses during the year. (2020: Two trustees £816).

The average monthly number of full-time equivalent employees during the year was as follows:

	2021	2020
	Number	Number
Retraining grant making	1	1
Coaching, EVOLVE workshops and guidance	1	2
Other Support Programmes	1	1
Fundraising	1	1
Governance and support	1	1
	<u>5</u>	<u>6</u>
Charitable activities	<u>5</u>	<u>6</u>

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

	2021	2020
	£	restated
		£
7 Retraining grants payable		
Retraining grants payable comprise grants to professional dancers and ex-dancers to assist them to retrain in their chosen field when their performing career has come to an end through age or injury:		
Unrestricted Independent Dancers Fund - Awards to 65 dancers (2020: 25)	98,518	34,709
Restricted Independent Dancers Fund - Awards to 6 dancers (2020: 5)	19,823	26,153
Designated Dance Companies Fund - Awards to 76 dancers (2020: 57)	208,371	170,236
	<u>326,712</u>	<u>231,098</u>
Grants written back in the year	(64,502)	(9,282)
	<u>262,210</u>	<u>221,816</u>
A list of grants payable is maintained at the registered office.		

	2021	2020
	£	£
Reconciliation of grants payable:		
Commitments at 1 April 2020	213,087	190,006
Commitments made in the year	326,712	231,098
	<u>539,799</u>	<u>421,104</u>
Grants payable for the year	(278,706)	(198,735)
Grants paid during the year	(64,502)	(9,282)
Grants written back in the year	<u>196,591</u>	<u>213,087</u>
Commitments at 31 March 2021	<u>196,591</u>	<u>213,087</u>

Commitments at 31 March 2021 are payable as follows:

- Within one year	196,591	213,087
- After more than one year	-	-
	<u>196,591</u>	<u>213,087</u>

8 Related party transactions

Aggregate donations received from related parties were £10,834 for the year ended 31 March 2021 (2020: £12,500).

Other related party transactions are disclosed in note 6 to the financial statements.

There were no other related party transactions to disclose for 2021 (2020: None).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

	Office and computer equipment £
10 Tangible fixed assets	
Cost or valuation	
At 1 April 2020	10,236
Additions at cost	-
Disposals	-
At 31 March 2021	<u>10,236</u>
Depreciation	
At 1 April 2020	8,954
Charge for year	733
Disposals	-
At 31 March 2020	<u>9,687</u>
Net book value	
At 31 March 2021	<u>549</u>
At 1 April 2020	<u>1,282</u>
All of the above assets are used for charitable purposes.	

	2021 £	2020 £
11 Fixed asset investments		
Market value at 1 April 2020	640,200	640,490
Additions at cost	-	-
Disposal proceeds	-	-
Net investment gains / (losses)	155,710	(290)
Market value at 31 March 2021	<u>795,910</u>	<u>640,200</u>
Cash held for re-investment	-	-
	<u>795,910</u>	<u>640,200</u>
Historical cost at 31 March 2021	<u>548,795</u>	<u>548,795</u>
Listed investments are represented by: COIF Charities Investment Fund Accumulation Units	<u>795,795</u>	<u>640,200</u>
The following represent more than 5% of the total market value of investments: COIF Charities Investment Fund Accumulation Units	100%	

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

	2021 £	2020 restated £
12 Debtors		
Contributions due from dance companies	20,790	41,501
Donations and grant funding receivable	5,000	6,000
Other accrued income	-	550
Prepayments and other debtors	352	4,030
	<u>26,142</u>	<u>52,081</u>
13 Creditors: amounts falling due within one year		
Grants payable (note 7)	196,591	213,087
Deferred income - Combined Theatrical Charities 2021/22	50,000	45,000
Pension contributions payable	1,151	1,153
Other tax and social security	158,248	109,582
Accruals	16,186	9,049
	<u>422,176</u>	<u>377,871</u>
14 Creditors: amounts falling due after more than one year		
Grants payable (note 7)	<u>-</u>	<u>-</u>

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

15 Movement in funds

	1 April 2020 restated £	Incoming resources £	Outgoing resources £	Investment gains / (losses) £	Transfers between funds £	31 March 2021 £
Unrestricted Funds						
General Funds	211,654	166,437	(109,208)	49,600	-	318,482
Designated Funds:						
Bettine Goldberg	10,545	-	-	-	-	10,545
Retraining and Careers						
Development	-	75,000	(74,750)	-	-	250
Dance Companies Fund	422,475	236,851	(305,760)	96,117	-	449,682
Designated Funds	433,020	311,851	(380,510)	96,117	-	460,477
Total Unrestricted Funds	644,673	478,288	(489,719)	145,717	-	778,960
Restricted Funds						
Independent Dancers						
Leslie Edwards Bursary	23,088	-	-	4,110	-	27,198
Mathew Winsten Bursary	33,049	-	-	5,883	-	38,932
Acting for Others Bursary	-	12,500	(12,500)	-	-	-
Other Bursary Funds	6,097	6,000	(4,000)	-	-	8,097
Royal Opera House						
Benevolent Fund	37,636	40,630	(69,866)	-	-	8,400
Dancers Support Officer	-	29,000	(29,000)	-	-	-
Director of Development	-	50,000	-	-	-	50,000
Other Coaching, EVOLVE						
Workshops & Guidance						
Funds	12,632	1,000	(1,900)	-	-	11,732
IT Infrastructure Fund	8,000	-	(4,265)	-	-	3,735
Total Restricted Funds	120,502	139,130	(121,531)	9,993	-	148,094
Total funds	765,175	617,418	(611,250)	155,710	-	927,054

Bettine Goldberg Designated Fund

This fund represents the generous unrestricted legacy from the late Bettine Goldberg which has been designated to fundraising and providing awards in her memory for independent dancers.

Retraining and Careers Development Fund

This fund represents emergency funding gratefully received from Acting for Others, designated for dancers whose performance careers have been interrupted by the COVID-19 Pandemic.

Dance Companies Fund

This fund represents the fees paid by Dance Companies, less expenditure on their dancers' transitional support programmes. As explained in Note 25 these had previously been treated as restricted funds.

Leslie Edwards Bursary Fund

This fund represents a generous legacy received from the late Leslie Edwards to provide a bursary in his memory for an independent professional dancer in transition.

Mathew Winsten Bursary Fund

The late Mathew Winsten was a long time supporter and valued director of the Corporate Trustee of Dancers' Career Development. This fund represents his generous legacy to provide future bursaries in his memory for an independent dancer.

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

15 Movement in funds (continued)

Royal Opera House Benevolent Fund

This fund represents a generous donation from The Royal Opera House Benevolent Fund towards providing coaching and EVOLVE workshops for independent dancers across the UK.

Dancers Support Officer

This represents funding received from The Linbury Trust towards the annual salary of the Dancers Support and Programmes Officer role for independent dancers across the UK.

Director of Development

This fund represents a generous donation towards the annual salary for a new role of Director of Development within the charity.

IT Infrastructure Fund

This fund represents a grant received for The Clore Duffield Foundation for the improvement of IT hardware and infrastructure, in particular, upgrading of the charity's server and the purchase of new computer hardware.

16 Analysis of net assets between funds	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Total funds
Fund balances at 31 March 2021 are represented by:	£	£	£	£
Tangible fixed assets	549		-	549
Fixed asset investments	303,830	428,993	63,087	795,910
Net current assets / (liabilities)	14,104	31,484	85,007	130,595
Net assets at the end of the year	<u>318,482</u>	<u>460,477</u>	<u>148,094</u>	<u>927,054</u>

17 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings 2021 £	2020 £
Expiry date:		
Not later than one year	<u>6,800</u>	<u>6,800</u>

18 Capital commitments

At the balance sheet date the charitable company had no major capital commitments.

Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2021

19 Pension scheme

The charity contributes to the stakeholder pension schemes of employees. Contributions payable are charged to the Statement of Financial Activities. The total cost of pensions incurred by the charity was £11,752 (2020: £12,817).

20 Reconciliation of net income / (expenditure) to net cash flow from operating activities	2021 £	2020 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	161,878	15
Depreciation charges	733	1,013
(Gains) / losses on investment	(155,710)	290
(Increase) / decrease in debtors	25,939	(18,811)
Increase in creditors	44,305	67,306
Net cash provided by / (used in) operating activities	<u>77,146</u>	<u>49,813</u>

21 Analysis of cash and cash equivalents	1 April 2020 £	Cash flows £	31 March 2021 £
Cash at bank and in hand	449,483	77,146	526,629
Cash held for reinvestment	-	-	-
Total cash and cash equivalents	<u>449,483</u>	<u>77,146</u>	<u>526,629</u>

22 Transfer of charity funds and net assets

At midnight on 31 March 2017, Dancers' Career Development Trustee Limited (Company Number 2930531), as sole corporate trustee of The Independent Dancers' Resettlement Trust (Charity Number 327747), transferred its assets, liabilities and undertakings by Deed of Transfer, to this new charity, Dancers' Career Development, a company limited by guarantee registered in England and Wales (Company Number 10137622) and a registered charity (Charity Number 1168958) which has carried on its charitable activities from that date forwards. The company had no transactions prior to 31 March 2017.

23 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

Dancers' Career Development
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24 Comparative Statement of Financial Activities	Unrestricted funds restated £	Restricted funds restated £	2020 Total funds restated £
Income from:			
Donations and legacies	24,283	-	24,283
Charitable activities			
Transition support programmes:			
Retraining grant making	359,427	18,500	377,927
Coaching, EVOLVE workshops and guidance	3,652	84,558	88,210
Other Support Programmes	-	16,066	16,066
Events	-	-	-
Investments	-	-	-
Total income	387,362	119,124	506,486
Expenditure on:			
Raising funds and the profile of the charity	42,141	18,905	61,046
Charitable activities			
Transition support programmes:			
Retraining grant making	227,620	54,079	281,699
Coaching, EVOLVE workshops and guidance	153,431	10,004	163,435
Other Support Programmes	-	-	-
Total expenditure	423,192	82,988	506,180
Net income / (expenditure) before gains and losses on investments	(35,831)	36,136	305
Net gains / (losses) on investments	(270)	(20)	(290)
Net income / (expenditure) for the year and Net movement in funds for the year	(36,101)	36,116	15
Reconciliation of funds:			
Transfers between funds	-	-	-
Total funds	(36,101)	36,116	15
Total funds brought forward	221,477	605,671	827,148
Prior year adjustment	459,297	(521,285)	(61,988)
Total funds brought forward (as restated)	680,774	84,386	765,160
Total funds carried forward	644,673	120,502	765,175

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.

Dancers' Career Development
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For the Year Ended 31 March 2021

24 Comparative Notes Forming Part of the Financial Statements	Unrestricted funds restated £	Restricted funds restated £	2020 Total funds restated £
Income from donations and legacies			
Individual giving	23,619	-	23,619
Legacies receivable	664	-	664
	<u>24,283</u>	<u>-</u>	<u>24,283</u>
Income from charitable activities			
Contributions receivable from dance companies:			
The Royal Ballet	108,835	-	108,835
English National Ballet	55,578	-	55,578
Birmingham Royal Ballet	39,899	-	39,899
Scottish Ballet	28,880	-	28,880
Northern Ballet	25,965	-	25,965
Rambert Dance Company	14,730	-	14,730
Richard Alston Dance Company	3,040	-	3,040
Combined Theatrical Charities	35,000	10,000	45,000
Equity Charitable Trust	45,000	-	45,000
Rudolf Nureyev Foundation	-	6,000	6,000
Musical Ballet and Opera Trust	-	-	-
Society of London Theatre	-	-	-
Other	2,500	2,500	5,000
Sub-total for retraining grant making	<u>359,427</u>	<u>18,500</u>	<u>377,927</u>
Royal Opera House Benevolent Fund	-	57,624	57,624
Linbury Trust	-	26,934	26,934
BBC Young Dancer	-	-	-
Coaching, Workshops & Guidance	3,652	-	3,652
Sub-total for coaching, EVOLVE workshops and guidance	<u>3,652</u>	<u>84,558</u>	<u>88,210</u>
Clore Duffield Foundation	-	8,000	8,000
Linbury Trust	-	8,066	8,066
Sub-total for Other Support Programmes	<u>-</u>	<u>16,066</u>	<u>16,066</u>
Total income from charitable activities	<u>363,079</u>	<u>119,124</u>	<u>482,203</u>
Income from investments			
Dividends receivable from investments and interest receivable from deposits	-	-	-

Dancers' Career Development
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24 Comparative Notes Forming Part of the Financial Statements

	Costs of raising funds and the profile of the charity	Charitable activities			Governance costs	Overhead costs of the office function	2020 Total funds
		Retraining grant making	Coaching, EVOLVE workshops and guidance	Other Support Programmes			
Analysis of expenditure	£	£	£	£	£		£
Staff costs	45,200	41,350	90,613	-	24,120	-	201,283
Retraining grants and bursaries	-	221,816	-	-	-	-	221,816
Coaching	-	-	21,707	-	-	-	21,707
Psychology workshops	-	-	5,745	-	-	-	5,745
EVOLVE workshops	-	-	2,546	-	-	-	2,546
Beyond dance mentoring	-	-	-	-	-	-	-
Other transition support programmes	-	-	15,549	-	-	-	15,549
Events	2,186	-	-	-	-	-	2,186
E Newsletter, advertising and fundraising	1,704	-	-	-	-	-	1,704
Website and database development	-	-	-	-	-	-	-
Use of office, boardroom and service charges	-	-	-	-	-	10,500	10,500
Staff training, recruitment and life coaching	-	-	-	-	-	5,695	5,695
Legal and other professional fees	-	-	-	-	74	1,428	1,502
Telephone, broadband and PP&S	-	-	-	-	-	3,907	3,907
Website maintenance, Social media, IT support and software	-	-	-	-	-	1,563	1,563
Independent examination fees	-	-	-	-	2,000	-	2,000
IOTPD membership and meetings	-	-	-	-	-	1,159	1,159
Depreciation of fixed assets	-	-	-	-	-	1,013	1,013
Other direct and office costs	-	-	-	-	-	6,305	6,305
	49,090	263,166	136,160	-	26,194	31,570	506,180
Overhead costs of the office function	5,374	8,813	12,528	-	4,855	(31,570)	-
Governance costs	6,582	9,720	14,747	-	(31,049)	-	-
Total expenditure 2020	61,046	281,699	163,435	-	-	-	506,180

**Dancers' Career Development
Notes Forming Part of the Financial Statements
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24 Comparative Notes Forming Part of the Financial Statements

Movement in funds	1 April 2019 restated £	Incoming resources restated £	Outgoing resources restated £	Investment gains / (losses) £	Transfers between funds restated £	31 March 2020 restated £
Unrestricted Funds						
General Funds	200,839	110,435	(99,533)	(87)	-	211,654
Designated Fund: Bettine Goldberg	29,045	-	(18,500)	-	-	10,545
Dance Companies Fund	450,890	276,927	(305,159)	(183)	-	422,475
Designated Funds	479,935	276,927	(323,659)	(183)	-	433,020
Total Unrestricted Funds	680,774	387,362	(423,192)	(270)	-	644,673
Restricted Funds						
Independent Dancers						
Leslie Edwards Bursary	23,096	-	-	(8)	-	23,088
Mathew Winsten Bursary	33,061	-	-	(12)	-	33,049
SOLT Bursary Fund	5,000	-	(5,000)	-	-	-
Acting for Others Bursary	-	10,000	(10,000)	-	-	-
Other Bursary Funds	3,097	8,500	(5,500)	-	-	6,097
Royal Opera House Benevolent Fund	5,775	57,624	(25,763)	-	-	37,636
Dancers Support Officer	-	26,934	(26,934)	-	-	-
Other Coaching, EVOLVE Workshops & Guidance Funds	14,357	8,066	(9,791)	-	-	12,632
IT Infrastructure Fund	-	8,000	-	-	-	8,000
Total Restricted Funds	84,386	119,124	(82,988)	(20)	-	120,502
Total funds	765,160	506,486	(506,180)	(290)	-	765,175

Analysis of net assets between funds

Fund balances at 31 March 2020 are represented by:

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Total funds
		£	£	£
Tangible fixed assets	1,282	-	-	1,282
Fixed asset investments	254,230	332,876	53,094	640,200
Net current assets / (liabilities)	(43,858)	100,144	67,408	123,693
Net assets at the end of the year	211,654	433,020	120,502	765,175

Analysis of cash and cash equivalents

	1 April 2019 £	Cash flows £	31 March 2020 £
Cash at bank and in hand	399,707	49,776	449,483
Cash held for reinvestment	(37)	37	-
Total cash and cash equivalents	399,670	49,813	449,483

Dancers' Career Development
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25 Prior year adjustment

During the year the charity was advised that the contributions from dance companies were unrestricted fees rather than restricted grants and therefore should also be subject to VAT. The financial statements have been amended to reclassify the dance companies fund as a designated unrestricted fund and include the income and related expenditure net of VAT and the net VAT due to HMRC as a creditor for the current year and as a prior year adjustment.

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		31-Mar-20			01-Apr-19	
	£	£	£	£	£	£
Reserves position						
Funds previously reported	214,282	660,475	874,757	221,477	605,671	827,148
Provision for net VAT payable and interest	(109,582)		(109,582)	(61,988)		(61,988)
Transfer Dance Companies Fund from restricted to unrestricted funds	539,973	(539,973)	-	521,285	(521,285)	-
Funds restated	644,673	120,502	765,175	680,774	84,386	765,160
	Unrestricted	Restricted	Total			
	£	£	£			
Impact on income and expenditure						
Net income / (expenditure) as previously reported	(7,195)	54,804	47,609			
Adjustments on restatement						
Reduction in income for VAT payable	(51,824)	-	(51,824)			
Reduction in expenditure for VAT recovery less interest payable	4,231	-	4,231			
Net transfer of Dance Companies Fund from restricted to unrestricted funds	18,688	(18,688)	-			
Net adjustment	(28,906)	(18,688)	(47,594)			
Net income / (expenditure) as restated	(36,101)	36,116	15			