



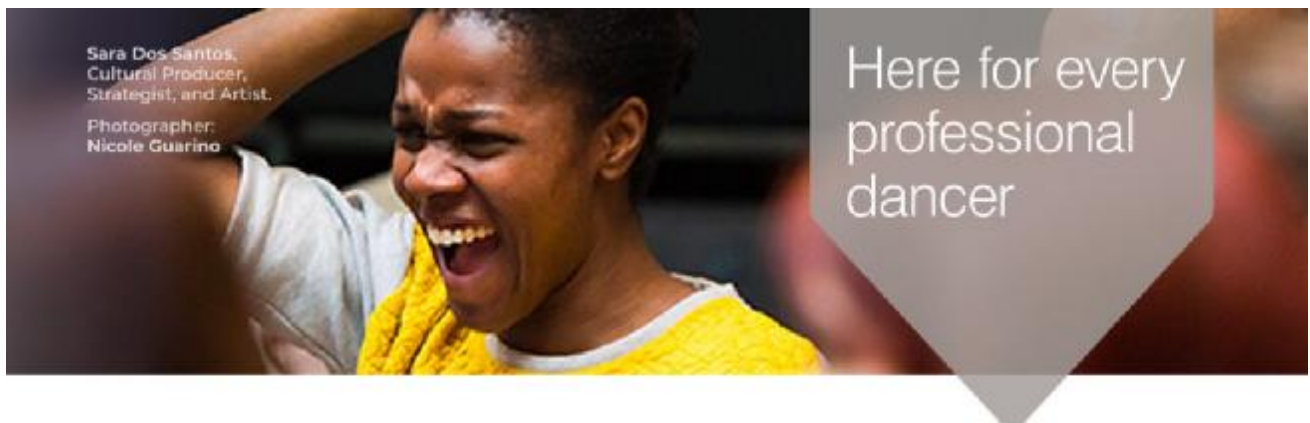
Changing  
Dancers  
Lives

**Dancers' Career Development**

Registered charity  
Company Limited by Guarantee

**Annual Report and Financial Statements  
Year Ended 31 March 2022**

Charity number: 1168958  
Company number: 10137622



**"I will forever be grateful to DCD for not only the financial support, but also for their encouragement and guidance during one of the most daunting periods of my adult life"**

**Musical Theatre Dancer and DCD Retraining Bursary  
Recipient**

**Dancers' Career Development  
Annual Report and Financial Statements  
For the Year Ended 31 March 2022**

---

<b>Contents</b>	<b>Page</b>
Reference and Administrative Information	1
Message from the Chair	4
Report of the Director/Trustees	5
Independent Examiner's Report	15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes Forming Part of the Financial Statements	19

**Dancers' Career Development  
Annual Report and Financial Statements  
For the Year Ended 31 March 2022**

---

**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 2022

---

## Message from the Chair

DCD is the charity that's here for all dancers when they need us most – from every dance genre, every background, across the UK and at every career stage.

This year has been one of continued development for DCD. As dancers continue to navigate the post-pandemic landscape, DCD has continued to respond fearlessly and diligently, keeping dancers at the heart of our work. Alongside our important work with six national dance companies supporting their current and former dancers, DCD supports all freelance and independent dancers in the UK. We also this year piloted a new programme for Hip Hop Artists, SHIFT, in partnership with ZooNation: The Kate Prince Company.

Equality, Diversity and Inclusion continues to be at the forefront of everything we do. We were pleased this year to recruit 5 outstanding individual freelance artists to be part of our first EDI working group, alongside staff members and Rob Alexander, EDI Board Champion.

This year there has been particular development in our work with young dancers. We were delighted to deliver our partnership with English National Ballet School Trainee Programme for the second year and to launch a brand new Mentoring programme with final year students at The Royal Ballet School. Students are matched with DCD alumni who are excelling in a diverse number of career pathways. We have also continued our long standing partnership with BBC Young Dancer.

We were also pleased this year to cement our long standing relationship with Dance Professionals Fund. This partnership ensures that all dancers who do not qualify for support from our Partner Company Fund are able to apply for retraining support from both charities, increasing the amount of money available to freelance and independent dancers.

As DCD journeys towards its landmark 50<sup>th</sup> Anniversary in 2023, we will continue to be a listening organisation, designing and delivering dynamic and responsive programmes of support for all dancers in the UK.

Our programme of work is overseen by a dedicated Board of Trustees, who I would like to thank personally for all of their support. We are also grateful to members of our Grants Committee who continue to give their time and effort to assess the hundreds of applications for financial support we have received from dancers.

We have sadly said goodbye to our long standing Management Accountants, Clarity, this year. Chris Bush and his team have worked with DCD for a number of years and we thank them for their dedicated service. We also say goodbye to Ikram Hirse who leaves to pursue further education. We wish her well. We are pleased to welcome Chloe Jones to the newly created role of Programmes Administrator and Debbie Cowley as Administrative and Data Manager.

We are grateful to all 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, Judith Batchelor and Charles Glanville for their kind support this year.

This marks my last message as Chair of the Board of Trustees, as I step down from the role in December 2022. I am delighted that after a public recruitment campaign, Nancy Glynn has been appointed as my successor. I wish Nancy and all at DCD the very best as it continues its important work.

Zoë van Zwanenberg  
Chair  
31 August 2022

# **Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022**

---

## **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 2022 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 2022/23 in core areas, including Equality, Diversity and Inclusion; Dancer Support Programmes; Income Generation; Advocacy 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 benefit.



# Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022

---

## Achievements and Impact

### 1. Equality, Diversity and Inclusion

In 2021/22 we have continued our EDI journey. We were pleased to welcome 5 independent artists from diverse dance genres to join our first EDI working group. Through the year the group, which also includes the DCD Executive Director and two members of staff as well as the EDI Board Champion, have discussed a wide range of topics as well as producing a comprehensive SWOT analysis. The work and discussions will feed into the DCD EDI Action Plan 2023-2026. The chairmanship of the group is rotated and the Chair is invited to report directly to the Board of Trustees following each meeting.

A multitude of actions have been implemented as a direct result of feedback from the EDI working group, particularly improving accessibility of external communications including across social media platforms, as well as direct improvements to DCD in person events. We very much look forward to continuing our work with the working group in 2022/23.

### 2. Dancer Support Programmes

The Programmes team have worked tirelessly to deliver responsive and dynamic programmes of the highest quality. Delivery in 2021/22 includes:

- DCD has supported over 2,000 professional dancers and dance students across the breadth of the UK. Dancer participation across all charitable programmes continues to be higher than ever before.



- DCD delivered the first in person workshop in 2 years with EVOLVE London. 18 dancers attended from across London and the South East. EVOLVE London: Connect, Reframe, Inspire was held in May 2022 at East London Dance new premises in Stratford, London. There were a host of inclusive measures put in place to ensure DCD support and to reach as many dancers as possible for this workshop, including travel bursaries for dancers with financial boundaries and a Quiet Space for those with neurodiverse needs.

- EVOLVE Digital: We have continued to deliver digital workshops that have been attended by 120 dancers. Speakers have included Ann Wixley, Executive Creative Director, Wavemaker Crystal Nicholls, Transformational Nutrition Coach.
- DCD has awarded over £205,000 in career exploration and retraining grants to 74 professional dancers across the UK.
- The DCD team of freelance coaches, led by Director of Coaching Isabel Mortimer, provided over 450 Personal and Career Coaching sessions, enabling dancers to continue moving forwards with their career plans.
- DCD Programme Managers have provided over 160 confidential consultations and reached an additional 25 dancers through a new series of short informal workshops called "What DCD can do for you"
- DCD have continued our partnership with ACT3 Psychology for a series of online training events "Skills for Living" reaching over 260 dancers in 2021/22.
- Beyond Dance Mentoring in partnership with Moving Ahead: A cohort of 20 dancers were matched with senior executives outside of dance.

## Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022

---

- DCD's partnership on the **ENBS Trainee Programme** for dance graduates continued for a second year. DCD alumni Trevor Schoenraad provided a Pilates Teacher Training Qualification in Mat Level 1 and 2 for 6 of the students in Term 2 who all successfully passed.
- **DCD Schools Programme** returned to in person delivery. DCD delivered workshops at English National Ballet School, The Royal Ballet School, Elmhurst and Laban across the year.
- DCD delivered a pilot mentoring programme with The Royal Ballet School for 3<sup>rd</sup> year students, matching 26 students with DCD alumni.

Plans for the forthcoming year include:

- **Equity across genres in all DCD programmes** – The Beyond Dance Mentoring programme will for the first time be opened to all freelance and independent artists in the UK, as well as partner company dancers.
- **Listening charity:** DCD will continue to actively listen to all 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.



Image: Maiya Leeke. Contemporary Dancer. EDI working group member.

### 3. Advocacy

2021/22 highlights include:

- **REACH Ambassadors:** DCD recruited a number of new dancer Ambassadors from across DCD partner companies. The cohort now also includes 3 successful Hip Hop artists from the SHIFT programme, in partnership with ZooNation: The Kate Prince Company.

## Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022

---

- **Momentum Assembly:** An annual event for HR, Company Management and Medical staff from DCD's Partner Companies to connect, collaborate and activate. One of the key themes that came up was the ways in which DCD and the Partner Companies can work together to better support dancers who are transitioning to management roles within the companies, and also how DCD can work more closely with the medical staff to equip them with the tools to talk about transition with dancers.
- **Digital:** In 2021/22 DCD were pleased to work closely with Studio Cowx on social media design and communications. Engagement levels across all platforms have increased substantially.

In 2022/23 our focus will be:

- **Video content and updating the DCD website:** Working closely with Studio Cowx and DCD alumni Greig Cooke and Robert Gravenor, we will improve the efficiency and clarity of the DCD website. DCD will also focus on creating engaging video content of our work.
- **IOTPD:** The Board and Associates of the International Organization for the Transition of Professional Dancers (IOTPD) have voted unanimously to appoint Jennifer Curry, Executive Director of Dancers' Career Development, as President. Jennifer succeeds Paul Bronkhorst, who also serves as the Executive Director of the Omscholing Dancers. Paul has served as President of the IOTPD for over a decade, succeeding Founding President Philippe Braunschweig.



#### 4. 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 we have continued our work with a diverse and vibrant group of organisations across the UK and globally.

- **SHIFT:** We were delighted to work for the first time with ZooNation: The Kate Prince Company (ZooNation) to provide a paid opportunity for freelance Hip Hop dancers who wish to explore different career options beyond the stage. The three successful dancers in 2021 were, Conor



## Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022

---

O'Kane, Isaac Our-Gnao and Vanessa Marina who will gain financial assistance, mentoring and coaching towards exploring options to support their career beyond the stage.

- **East London Dance:** We have continued our partnership with East London Dance, offering financial and pro bono support for the artists who form part of Ideas Tap.

Plans for the forthcoming year include:

- **Expanding our reach:** As part of our important EDI work, DCD will focus on expanding our reach across all genres of dance, focusing in particular on Hip Hop and South Asian Dance as part of the EDI Action Plan.

### 5. Income Generation

DCD will continue to focus on income generation and warmly welcomed Abigail Walton to the role of Director of Development in October 2021.

Key highlights include:

- Securing multi year agreements from long-standing Trusts and Foundations to enable longer term planning.
- Attracting investment from new Trusts and Foundations including the Victoria Wood Foundation for the delivery of programmes for all artists.
- Submitting DCD's first application to Arts Council England to be granted core funds as an Investment Principles Support Organisation. DCD will be notified of the outcome in October 2022.

Focus in 2022/23 will be:

- Cultivating Individual Giving programme at DCD including curating a mix of in person and digital events for current and prospective donors, including the continue development of the DCD giving platform.
- The formation of a Development Council to support the Director of Development in raising significant funds.
- Working towards DCD's landmark 50<sup>th</sup> Anniversary in 2023, including planning of fundraising opportunities this milestone will afford.

### Financial Review

Total income for the year was £437,827 (2020/21 £617,418) of which £377,127 was unrestricted (2020/21 £478,288) and £60,700 was restricted income (2020/21 £139,130).

Total expenditure for the year was £599,636 (2020/21 £611,249) of which £506,743 was unrestricted (2020/21 £489,718) and £92,893 was restricted expenditure (2020/21 £121,531).

Total funds carried forward at 31 March 2022 was £857,803 (2020/21 £927,053), which was made up of unrestricted reserves of £734,659 (2020/21 £778,961) and restricted funds of £123,144 (2020/21 £148,094).

Income from partner dance companies amounted to £241,115. Other notable income streams included continued funding from Acting for Others of £50,000, support from The Royal Opera House Benevolent Fund equating to £49,700.

The market value of the investments amounted to £888,469 as at 31 March 2022 (2020/21 £795,910) and net investment gains were £92,559 (31 March 2021 £155,710).

Total expenditure on charitable activities during the year amounted to £506,101. This was expended on the charity's dancer support programmes and was made up of £303,036 expended on Retraining Grant

## **Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022**

---

Making and £185,589 expended on Coaching, EVOLVE workshops and guidance, and £17,476 on Other support programmes. Retraining grants payable amounted to £205,204.

Staff costs for the year were £212,823.

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

### **Investment powers, policy and performance**

Investment performance during the year was as follows:

Net gains on investments: £92,559

The Market value at 31 March 2022 was £888,469.

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 £279,119 at 31 March 2022.

The reserves as at 31 March 2022 were as follows:

Unrestricted funds (including designated funds)	£734,659 – includes free reserve of £279,119
Restricted funds	£123,144
<b>Total funds</b>	<b>£857,803</b>

### **Grant making policy**

Key areas include:

## Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022

---

- 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). Each application that is turned down counts 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.
- 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 of Dancers' Career Development

The vision for DCD in 2022/23 is:

- |   |
|---|
| <ul style="list-style-type: none"><li>• Ensuring a team of employees, freelancers and volunteers aligned on culture, working practices and wellbeing.</li><li>• Equality, Diversity and Inclusion: DCD representative of whole dance community</li><li>• The Income achieved allows DCD to continue to meet current dancer need &amp; progress on forecasted future need.</li><li>• Anchor in purpose: continue to deliver programmes to all dancers</li><li>• DCD as a valued and impactful contributor to the sector, aware of priorities in and beyond the creative space</li><li>• Evidenced based programming, decision making and robust impact reporting</li></ul> |
|---|

### Structure, governance and management

#### *Organisational structure*

The Director/Trustees are responsible for administering the charity and meet on average 4 times per year to agree strategic and policy matters and to review the operational performance of the charity. There are also three sub-groups: the Grants Committee, Audit and Risk Committee and Equality, Diversity and Inclusion Working Group.

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 other than the Programmes Administrator who is managed by the Programmes Manager: Inclusion and Impact Lead.

#### *The Board of Trustees:*

The Board is made up of 12 Director/Trustees. The Board met six 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

## **Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022**

---

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.

### *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.

### *Equality, Diversity and Inclusion Working Group:*

The Working Group met three times in the year, reporting to each subsequent Board meeting on its business. The objectives of the Working Group are: to co-create the DCD EDI Action Plan 2022-23; to contribute ideas, solutions, highlight successes and identify road-blocks/challenges around specific and identified EDI issues and how these feed into DCD's programming, business planning and vision; to undertake horizon-scanning that may impact DCD's delivery in Equality, Diversity and Inclusion and to offer DCD the opportunity to listen, seek views and respond to a wide variety of lived experiences and knowledge from the community we serve. The Working Group has a rotating Chair.

### **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 £14,251 for the year ended 31 March 2022. There were no other related party transactions to disclose for 2022.

### **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



Image: Ingrid Mackinnon. Movement Director, Choreographer, Educator, DCD Trustee.  
Photo credit: Gabriel Mokake.

### **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
- DCD recruited a new role of Director of Development in October 2021. This role will work to achieve a significant increase in voluntary income, with a focus on Individual giving and Trusts and Foundations.
- The Executive Director to work closely with Investments Managers and updating the Board of Trustees regularly on investment performance.

## **Dancers' Career Development Annual Report and Financial Statements For the Year Ended 31 March 2022**

---

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: Poor investment income yield or capital loss due to market volatility.

Action taken to mitigate the risk: DCD sought independent and expert support to undertake a robust review process and as a result recruited new Investment Managers, CCLA in October 2016. DCD has an execution only agreement with CCLA, meaning DCD have discretion over the overall investment and CCLA have discretion of the management of the fund. DCD receives regular updates and reporting from CCLA. Given global market volatility, DCD has reviewed and feels the investments remain in a suitable vehicle.

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 was undertaken in 2021/22. The Board reviewed 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. This resulted in job title changes for all three members of the programmes team as well as the creation of a new role, Programmes Administrator. The role of Operations Manager was also reviewed and amended to Administrative and Data Manager. A full pay review for all staff members was also completed by the Director/Trustees.

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.

### **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  
31 August 2022

## **INDEPENDENT EXAMINER'S REPORT TO THE DIRECTOR/TRUSTEES OF DANCERS' CAREER DEVELOPMENT**

---

I report to the charity trustees (Committee members) on my examination of the accounts of Dancers' Career Development for the year ended 31 March 2022 which are set out on pages 16 to 34.

This report is made solely to the Director/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 Director/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 Director/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

31 August 2022

## DANCERS' CAREER DEVELOPMENT

### STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME FROM:</b>					
Donations and voluntary grants	2	20,122	-	20,122	42,232
Charitable activities - transition support programmes:					
Retraining grant-making	3	336,115	11,000	347,115	447,851
Coaching, EVOLVE workshops and guidance	3	20,890	49,700	70,590	76,335
Other support programmes	3	-	-	-	51,000
<b>TOTAL</b>		<b>377,127</b>	<b>60,700</b>	<b>437,827</b>	<b>617,418</b>
<b>EXPENDITURE ON:</b>					
Raising funds	4	67,334	26,201	93,535	50,834
Charitable activities - transition support programmes:					
Retraining grant-making	4	292,301	10,735	303,036	319,212
Coaching, EVOLVE workshops and guidance	4	129,632	55,957	185,589	235,038
Other support programmes	4	17,476	-	17,476	6,165
<b>TOTAL</b>		<b>506,743</b>	<b>92,893</b>	<b>599,636</b>	<b>611,249</b>
Net income/(expenditure) before investment gains/losses		(129,616)	(32,193)	(161,809)	6,169
Net gains/(losses) on investments		85,316	7,243	92,559	155,710
<b>Net income/(expenditure)</b>		<b>(44,300)</b>	<b>(24,950)</b>	<b>(69,250)</b>	<b>161,879</b>
<b>RECONCILIATION OF FUNDS:</b>					
TOTAL FUNDS BROUGHT FORWARD		778,959	148,094	927,053	765,174
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£ 734,659</b>	<b>£ 123,144</b>	<b>£ 857,803</b>	<b>£ 927,053</b>

### NOTES

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Comparative figures are given in Note 19.

The annexed notes form part of these financial statements



**BALANCE SHEET**  
**As at 31 March 2022**

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	10		<b>816</b>		550
Investments	11		<b>888,469</b>		795,910
			<b>889,285</b>		796,460
<b>CURRENT ASSETS</b>					
Debtors	12	<b>26,565</b>		26,141	
Cash at bank and in hand		<b>426,088</b>		526,629	
			<b>452,653</b>	552,770	
<b>CREDITORS: amounts falling due within one year</b>	13	<b>(484,135)</b>		(422,177)	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(31,482)</b>		130,593
<b>NET ASSETS</b>			<b>£ 857,803</b>		<b>£ 927,053</b>
<b>FUNDS</b>					
Restricted funds	14		<b>123,144</b>		148,094
Unrestricted funds:					
Designated funds	14	<b>455,540</b>		460,477	
General fund	14	<b>279,119</b>		318,482	
			<b>734,659</b>		778,959
			<b>£ 857,803</b>		<b>£ 927,053</b>

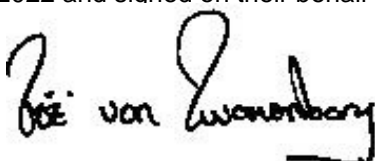
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ending 31 March 2022 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved, and authorised for issue, by the Director/Trustees on 31 August 2022 and signed on their behalf by:-



ZOË VAN ZWANENBERG, Chair



CHARLES GLANVILLE, Vice Chair

The annexed notes form part of these financial statements

## DANCERS' CAREER DEVELOPMENT

### CASH FLOW STATEMENT for the year ended 31 March 2022

	Note	2022 £	2021 £
<b>Net cash flow from operating activities:</b>			
Net cash (used in)/provided by operating activities	17	(99,631)	77,146
Interest paid		-	-
Net cash (used in)/provided by operating activities (see below)		<u>(99,631)</u>	<u>77,146</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(910)	-
<b>Net cash provided by investing activities</b>		<u>(910)</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting year</b>		<b>(100,541)</b>	<b>77,146</b>
<b>Cash and cash equivalents at 1 April</b>		<b>526,629</b>	<b>449,483</b>
<b>Cash and cash equivalents at 31 March</b>		<b>£ 426,088</b>	<b>£ 526,629</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		426,088	526,629
Cash held for reinvestment		-	-
<b>Total cash and cash equivalents</b>		<b>£ 426,088</b>	<b>£ 526,629</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

---

**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.

**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.

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

---

- 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.

- Investments are accumulation units in a pooled investment. Income arising is therefore reinvested and hence no investment income is recognised.

#### **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.

- Costs of raising funds 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.

- 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 including the Dance Companies Fund (i.e. the unrestricted funds), 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. Investment gains/losses are then allocated to the Dance Companies Fund and the two legacy bursary funds according to these proportions, with the remainder allocated to the General fund.

#### **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 (Support) costs of the central function, is apportioned in proportion to the staff costs allocated to that activity.

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

---

- 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. They are treated as an integral part of Support costs.

#### **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% (2021 - the same) 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.

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.

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**


---

**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.

**2. INCOME FROM DONATIONS AND VOLUNTARY GRANTS**

	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<i>Total Funds 2021 £</i>
Individual giving	<b>20,122</b>	-	<b>20,122</b>	22,185
Covid-19 #4Dancers Campaign	-	-	-	20,047
	<b>£ 20,122</b>	<b>£ Nil</b>	<b>20,122</b>	42,232

In the 2021 financial year all the income was unrestricted.

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

#### 3. INCOME FROM CHARITABLE ACTIVITIES

2022	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b><u>Income for retraining grant making</u></b>				
Contributions receivable from dance companies:				
The Royal Ballet	96,345	-	96,345	97,459
English National Ballet	46,579	-	46,579	39,220
Birmingham Royal Ballet	39,352	-	39,352	36,916
Scottish Ballet	26,535	-	26,535	26,215
Northern Ballet	25,206	-	25,206	24,750
Rambert Dance Company	7,098	-	7,098	12,291
	<b>241,115</b>	<b>-</b>	<b>241,115</b>	<b>236,851</b>
Grants:				
Combined Theatrical Charities	50,000	-	50,000	145,000
Equity Charitable Trust	45,000	-	45,000	45,000
Royal Opera House Benevolent Fund	-	-	-	10,000
Rudolf Nureyev Foundation	-	6,000	6,000	6,000
Other	-	5,000	5,000	5,000
<b>Total for retraining grant making</b>	<b>336,115</b>	<b>11,000</b>	<b>347,115</b>	<b>447,851</b>
<b><u>Income for coaching, EVOLVE workshops and guidance</u></b>				
Grants:				
Royal Opera House Benevolent Fund	-	49,700	49,700	40,630
New Approaches	2,500	-	2,500	-
Linbury Trust	-	-	-	29,000
Earned income:				
Graduate Programme	14,050	-	14,050	5,100
Coaching, Workshops & Guidance	4,340	-	4,340	1,605
<b>Total for coaching, EVOLVE workshops</b>	<b>20,890</b>	<b>49,700</b>	<b>70,590</b>	<b>76,335</b>
<b><u>Income for Other support programmes</u></b>				
Grants:				
Anonymous donation	-	-	-	50,000
Linbury Trust	-	-	-	1,000
<b>Total for Other Support Programmes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51,000</b>
<b>Total income from charitable activities</b>	<b>357,005</b>	<b>60,700</b>	<b>417,705</b>	<b>575,186</b>

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

2021	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
<u>Income for retraining grant making</u>			
Contributions receivable from dance companies:			
The Royal Ballet	97,459	-	97,459
English National Ballet	39,220	-	39,220
Birmingham Royal Ballet	36,916	-	36,916
Scottish Ballet	26,215	-	26,215
Northern Ballet	24,750	-	24,750
Rambert Dance Company	12,291	-	12,291
	<u>236,851</u>		<u>236,851</u>
Grants:			
Combined Theatrical Charities	132,500	12,500	145,000
Equity Charitable Trust	45,000	-	45,000
Royal Opera House Benevolent Fund	10,000	-	10,000
Rudolf Nureyev Foundation	-	6,000	6,000
Other	5,000	-	5,000
	<u>429,351</u>	<u>18,500</u>	<u>447,851</u>
<u>Income for coaching, EVOLVE workshops and guidance</u>			
Grants:			
Royal Opera House Benevolent Fund	-	40,630	40,630
Linbury Trust	-	29,000	29,000
Earned income:			
Graduate Programme	5,100	-	5,100
Coaching, Workshops & Guidance	1,605	-	1,605
	<u>6,705</u>	<u>69,630</u>	<u>76,335</u>
<u>Income for Other support programmes</u>			
Grants:			
Anonymous donation	-	50,000	50,000
Linbury Trust	-	1,000	1,000
	<u>-</u>	<u>51,000</u>	<u>51,000</u>
Total for Other Support Programmes	<u>-</u>	<u>51,000</u>	<u>51,000</u>
Total income from charitable activities	<u>436,056</u>	<u>139,130</u>	<u>575,186</u>



## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

<b>4. EXPENDITURE</b>	<b>Direct costs</b>	<b>Staff costs</b>	<b>Support costs</b>	<b>2022 Total</b>	<b>2021 Total</b>
<b>2022</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	3,344	47,233	42,958	93,535	50,834
Charitable activities:					
Retraining grant-making	204,222	51,749	47,065	303,036	319,212
Coaching, EVOLVE workshops & guidance	97,615	46,072	41,902	185,589	235,038
Other support programmes	9,192	4,338	3,946	17,476	6,165
Support costs	72,440	63,431	(135,871)	-	-
	<b>386,813</b>	<b>212,823</b>	<b>-</b>	<b>599,636</b>	<b>611,249</b>

Total staff and support Costs are shown respectively in Notes 5 and 9. Direct Retraining grant-making costs are shown in Note 7.

	<i>Direct costs</i>	<i>Staff costs</i>	<i>Support costs</i>	<i>2021 Total</i>
<b>2021</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	8,737	29,998	12,099	50,834
Charitable activities:				
Retraining grant-making	262,210	39,199	17,803	319,212
Coaching, EVOLVE workshops & guidance	117,542	91,327	26,169	235,038
Other support programmes	6,165	-	-	6,165
Support costs	43,048	13,023	(56,071)	-
	<b>437,702</b>	<b>173,547</b>	<b>-</b>	<b>611,249</b>

### 5. STAFF NUMBERS AND COSTS

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	166,444	140,813
Social security costs	12,324	9,742
Pension costs	12,146	11,752
	<b>190,914</b>	<b>162,307</b>
Accountancy fees	7,659	9,840
Temporary staff	14,250	1,400
	<b>212,823</b>	<b>173,547</b>

One employee had employee benefits in excess of £60,000 during the year (2021 - None).

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

The average monthly number of employees, calculated as full time equivalents, during the year was as follows:

	Number	Number
Retraining grant making	2.0	1.7
Coaching, EVOLVE workshops and guidance	1.8	1.6
Other support programmes	-	-
Raising funds	1.7	1.3
Governance and support	0.6	0.5
	<b>6.1</b>	<b>5.1</b>

#### 6. DIRECTOR/TRUSTEES AND KEY MANAGEMENT PERSONNEL

The key management personnel of the charity comprise the Director/Trustees and the Executive director. The total employee benefits including pension contributions and employer national insurance contributions of the key management personnel were £64,720 (2021 - £56,458).

The charity trustees were not paid nor did they receive any benefits from the charity in the year (2021 - £Nil). 1 charity trustee was reimbursed expenses of £64 during the year. (2021 - no trustees received any expenses).

#### 7. RETRAINING GRANTS PAYABLE

	2022 £	2021 £
Unrestricted Independent Dancers Fund - Awards to 29 dancers (2021 - 65)	<b>41,662</b>	98,518
Restricted Independent Dancers Fund - Awards to 5 dancers (2021 - 6)	<b>10,000</b>	19,823
Designated Dance Companies Fund - Awards to 40 dancers (2021 - 76)	<b>153,542</b>	208,371
	<b>205,204</b>	326,712
Grants written back in the year	<b>(982)</b>	(64,502)
	<b>204,222</b>	262,210

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. Some of the awards are funded from amounts given by the dancers' dance companies, some from funds given for specific dancers, while others are funded by the charity itself.

A list of grants payable is maintained at the registered office.

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

Reconciliation of grants payable:	2022 £	2021 £
Commitments at start of year	196,591	213,087
Commitments made in the year	205,204	326,712
Grants payable for the year	401,795	539,799
Grants paid during the year	(226,705)	(278,706)
Grants written back in the year	(982)	(64,502)
Commitments at end of year	174,108	196,591
Commitments at end of year are payable as follows:		
- Within one year	174,108	196,591

#### 8. RELATED PARTY TRANSACTIONS

Aggregate donations received from related parties amounted to £14,251 (2021 - £10,834); none of these donations had conditions attached which would, or might, require the Charity to significantly alter the nature of its existing activities. Other related party transactions are disclosed in Notes 5 and 6. There were no other related party transactions to disclose for the year (2021 - the same.)

#### 9. DIRECT SUPPORT AND GOVERNANCE COSTS

	2022 £	2021 £
Governance costs:		
Independent examiner's fees:	2,850	1,700
Legal and professional fees	16,619	7,334
Diversity and inclusion	-	4,000
Total governance costs	19,469	-
Rent and rates	6,950	9,950
Depreciation of office and computer equipment	644	733
Telephone and broadband	1,540	1,733
IT and website costs	2,509	2,928
Staff CPD and human resources	2,945	7,095
Training - staff life coaching	4,900	1,790
Trustee expenses	64	-
Irrecoverable VAT, interest on VAT liability and late filing penalty (see Note 13)	26,464	-
Sundry expenses	6,955	5,785
	72,440	43,048

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

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

#### 10. TANGIBLE FIXED ASSETS - OFFICE AND COMPUTER EQUIPMENT

	Office and computer equipment £
<b>Cost</b>	
At 1 April 2021	10,237
Additions	910
At 31 March 2022	<u>11,147</u>
<b>Depreciation</b>	
At 1 April 2021	9,687
Charge for the year	644
At 31 March 2022	<u>10,331</u>
<b>Net book value</b>	
At 31 March 2021	£ 550
At 31 March 2022	<u>£ 816</u>

#### 11. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Market value at start of year	795,910	640,200
Additions at cost	-	-
Disposal proceeds	-	-
Net investment gains / (losses)	92,559	155,710
Market value at end of year	<u>888,469</u>	<u>795,910</u>
Historical cost at end of year	<u>548,795</u>	<u>548,795</u>

Listed investments comprise COIF Charities Investment Fund Accumulation Units.

#### 12. DEBTORS

	2022 £	2021 £
<b>Due within one year</b>		
Contributions due from dance companies	14,775	20,790
Donations and grant funding receivable	2,625	351
Accrued income	9,165	5,000
	<u>26,565</u>	<u>26,141</u>

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
Accounts payable	16,125	-
Grants payable (see Note 7)	174,108	196,591
Other tax and social security (see below)	220,609	158,248
Pension contributions payable	1,206	1,151
Other creditors	3,777	-
Accruals	6,310	16,187
Deferred grant income (see below)	62,000	50,000
	<b>484,135</b>	<b>422,177</b>

As explained in last year's accounts the charity needed to register for VAT following advice on the VAT status of dance company contributions. The net VAT due was paid after the year end and is included within Other tax and social security above.

#### Deferred grant income

Balance at start of year	50,000	45,000
Amount released to incoming resources	(50,000)	(45,000)
Amount deferred in the year	62,000	50,000
Balance at end of year	<b>62,000</b>	<b>50,000</b>

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

#### 14. STATEMENT OF FUNDS

2022	Brought Forward £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>					
General fund	318,482	106,012	(181,439)	36,064	279,119
<b>Designated funds</b>					
Bettine Goldberg	10,545	-	(5,555)	-	4,990
Retraining and careers development	250	30,000	(24,645)	-	5,605
Dance Companies Fund	449,682	241,115	(295,104)	49,252	444,945
Total designated funds	460,477	271,115	(325,304)	49,252	455,540
<b>Total unrestricted funds</b>	<b>778,959</b>	<b>377,127</b>	<b>(506,743)</b>	<b>85,316</b>	<b>734,659</b>
2021	Brought Forward £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Carried Forward £
<b>UNRESTRICTED FUNDS</b>					
General fund	211,653	166,437	(109,208)	49,600	318,482
<b>Designated funds</b>					
Bettine Goldberg	10,545	-	-	-	10,545
Retraining and careers development	-	75,000	(74,750)	-	250
Dance Companies Fund	422,474	236,851	(305,760)	96,117	449,682
Total designated funds	433,019	311,851	(380,510)	96,117	460,477
Total unrestricted funds	644,672	478,288	(489,718)	145,717	778,959
2022	Brought Forward £	Incoming resources £	Resources expended £	Investment gains/(losses) £	Carried Forward £
<b>RESTRICTED FUNDS</b>					
Leslie Edwards Bursary	27,198	-	-	2,979	30,177
Mathew Winsten Bursary	38,932	-	-	4,264	43,196
Associated Dance Companies Bursary Fund	-	5,000	(5,000)	-	-
Other bursary funds	8,097	6,000	(4,000)	-	10,097
Royal Opera House Benevolent Fund	8,400	49,700	(42,225)	-	15,875
Director of Development	50,000	-	(26,201)	-	23,799
Other Coaching, EVOLVE workshops & guidance funds	11,732	-	(11,732)	-	-
IT Infrastructure Fund	3,735	-	(3,735)	-	-
	<b>148,094</b>	<b>60,700</b>	<b>(92,893)</b>	<b>7,243</b>	<b>123,144</b>

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

2021	<i>Brought Forward</i> £	<i>Incoming resources</i> £	<i>Resources expended</i> £	<i>Investment gains/(losses)</i> £	<i>Carried Forward</i> £
<b>RESTRICTED FUNDS</b>					
<i>Leslie Edwards Bursary</i>	23,088	-	-	4,110	27,198
<i>Mathew Winsten Bursary</i>	33,049	-	-	5,883	38,932
<i>Acting for Others Bursary</i>	-	12,500	(12,500)	-	-
<i>Other Bursary Funds</i>	6,097	6,000	(4,000)	-	8,097
<i>Royal Opera House Benevolent Fund</i>	37,636	40,630	(69,866)	-	8,400
<i>Dancers support officers</i>	-	29,000	(29,000)	-	-
<i>Director of Development</i>	-	50,000	-	-	50,000
<i>Other Coaching, EVOLVE workshops &amp; guidance funds</i>	12,632	1,000	(1,900)	-	11,732
<i>IT Infrastructure Fund</i>	8,000	-	(4,265)	-	3,735
	<u>120,502</u>	<u>139,130</u>	<u>(121,531)</u>	<u>9,993</u>	<u>148,094</u>

#### SUMMARY OF FUND MOVEMENTS

2022	<i>Brought Forward</i> £	<i>Incoming resources</i> £	<i>Resources expended</i> £	<i>Investment gains/(losses)</i> £	<i>Carried Forward</i> £
<b>Unrestricted funds</b>	<b>778,959</b>	<b>377,127</b>	<b>(506,743)</b>	<b>85,316</b>	<b>734,659</b>
<b>Restricted funds</b>	<b>148,094</b>	<b>60,700</b>	<b>(92,893)</b>	<b>7,243</b>	<b>123,144</b>
	<u>£ 927,053</u>	<u>£ 437,827</u>	<u>£ (599,636)</u>	<u>£ 92,559</u>	<u>£ 857,803</u>
2021					
<i>Unrestricted funds</i>	644,672	478,288	(489,718)	145,717	778,959
<i>Restricted funds</i>	120,502	139,130	(121,531)	9,993	148,094
	<u>£ 765,174</u>	<u>£ 617,418</u>	<u>£ (611,249)</u>	<u>£ 155,710</u>	<u>£ 927,053</u>

#### Fund descriptions

##### a. Unrestricted funds

###### *General fund*

The General fund represents income and expenditure not designated or restricted for a specific purpose.

##### b. Designated funds

###### *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 (Combined Theatrical Charities), designated for dancers whose performance careers have been interrupted by the COVID-19 Pandemic.

## DANCERS' CAREER DEVELOPMENT

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

#### *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.

#### c. 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.

#### *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 represented 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 from 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. The fund was fully spent during the year.

## 15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Unrestricted Funds		Restricted funds	Total funds
	General fund	Designated funds		
	£	£	£	£
Tangible fixed assets	816	-	-	816
Fixed asset investments	346,179	472,765	69,525	888,469
Net current assets/(liabilities)	(67,876)	(17,225)	53,619	(31,482)
	<u>329,277</u>	<u>455,540</u>	<u>123,144</u>	<u>857,803</u>



## NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 31 March 2022

	Unrestricted Funds			
2021	General fund	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	550	-	-	550
Fixed asset investments	303,829	428,993	63,088	795,910
Net current assets/(liabilities)	14,102	31,485	85,006	130,593
	<u>318,483</u>	<u>460,478</u>	<u>148,094</u>	<u>927,053</u>

## 16. OPERATING LEASE COMMITMENTS

2022	2021
£	£

Total future minimum lease payments under non-cancellable operating leases for each of the following periods are as follows:

Not later than one year	3,475	6,800
-------------------------	-------	-------

## 17. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

2022	2021
£	£

Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)

(69,250) 161,879

Depreciation charges

644 733

Investment gains

(92,559) (155,710)

(Increase)/decrease in debtors

(424) 25,939

Increase in creditors

61,958	44,305
--------	--------

Net cash (used in)/provided by operating activities

(99,631)	77,146
----------	--------

## 18. 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

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

#### 19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
<b>INCOME FROM:</b>				
Donations and voluntary grants	2	42,232	-	42,232
Charitable activities:				
Retraining grant-making	3	429,351	18,500	447,851
Coaching, EVOLVE workshops and guidance	3	6,705	69,630	76,335
Other support programmes	3	-	51,000	51,000
<b>TOTAL</b>		<b>478,288</b>	<b>139,130</b>	<b>617,418</b>
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>				
Raising funds	4	35,198	15,636	50,834
Charitable activities - transition support programmes:				-
Retraining grant-making	4	299,903	19,309	319,212
Coaching, EVOLVE workshops and guidance	4	154,617	80,421	235,038
Other support programmes	4	-	6,165	6,165
<b>TOTAL</b>		<b>489,718</b>	<b>121,531</b>	<b>611,249</b>
Net income/(expenditure)		(11,430)	17,599	6,169
Net gains/(losses) on investments	13	145,717	9,993	155,710
<b>Net income/(expenditure)</b>		<b>134,287</b>	<b>27,592</b>	<b>161,879</b>
<b>RECONCILIATION OF FUNDS:</b>				
TOTAL FUNDS BROUGHT FORWARD		644,674	120,502	765,176
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£ 778,961</b>	<b>£ 148,094</b>	<b>£ 927,055</b>

#### NOTES

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.