



Dancers' Career Development

**Registered charity
Company Limited by Guarantee**

Trustee Annual Report & Financial Statements

Year Ended 31 March 2025

Charity number: 1168958
Company number: 10137622



"An absolutely fantastic celebration of DCD's commitment of unwavering support to current and former dancers. Best wishes to all of DCD and thank you all"

Attendee at DCD's 50th Anniversary Inspiration Day (pictured above)

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REFERENCE AND ADMINISTRATIVE INFORMATION

Governing document:	Memorandum and Articles of Association
Charity number:	1168958
Company number:	10137622
Trustees (Non-Executive Directors)	Charles Glanville – Chair
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:	<p>Adam Adanya</p> <p>Sarah Eliot-Cohen</p> <p>Joce Giles</p> <p>Rebecca Jones (Appointed 19 March 2025)</p> <p>Judy Leering</p> <p>Ida Levine</p> <p>Ingrid Mackinnon</p> <p>Jean-Marc Puissant</p> <p>Nandita Shankardass (Appointed 19 March 2025)</p> <p>Ashish Sharma</p> <p>Sue Sloan (Resigned 4 December 2024)</p> <p>Dr Sara Wookey (Resigned 22 May 2024)</p>
Executive Director (Senior Management Personnel):	Vanessa Lefrancois
Registered office and operational address:	<p>International House</p> <p>61 Mosley Street</p> <p>Manchester, M2 3HZ</p>
Independent Examiner:	<p>Simon Erskine</p> <p>61 Mortimer Road</p> <p>London, NW10 6QR</p>
Investment Manager:	<p>CCLA Investment Management Limited</p> <p>One Angel Lane</p> <p>London, EC4R 3AB</p>
Bankers:	<p>Unity Trust Bank</p> <p>Four Brindley Place</p> <p>Birmingham BR1 2JR</p>
Solicitors:	<p>Russell Cooke LLP</p> <p>2 Putney Hill</p> <p>London, SW15 6AB</p>

MESSAGE FROM THE CHAIR OF DANCERS' CAREER DEVELOPMENT

Dancers' Career Development services continue to be in high demand and our programmes transformational to dancers we work with. Last year DCD engaged with 1,732 professional dancers and dance students whilst simultaneously celebrating its 50th anniversary and transforming its business model to ensure we are fit for the future.

Dancers' Career Development celebrated the end of its 50th year with an Inspiration Day. Focused on dancers, the day was primarily delivered by dancers to and for their fellow dance artists. It was DCD's chance to listen and understand what they want and need to enable them to progress within dance or to another stage of their lives. While celebrating DCD's past, thinking about the future and DCD's next 50 years was its purpose. A purpose that was met. Big thanks to the DCD team, our partners and participating dancers for making the day truly special for all.

DCD is ambitious for dancers and is committed to opening up more opportunities for current and former dancers. Key objectives for the future include improvement in the life chances and social mobility of dancers, investing more in dance sector talent and retention and getting the message out about dancers' value to society.

DCD can only accomplish these objectives if it can obtain more resources, financial and otherwise, to help support and pay for the programmes that make a tangible difference to dancers' lives. Support for retraining grants for independent dancers, for DCD's education programme providing support for students transitioning into the profession, for mentoring and coaching provision for dancers considering future career options, for the SHIFT programme offering professional development opportunities to Hip-Hop dancers, monies to help pay for DCD's core costs, all need continued and increased financial and other support to make happen. This is a key strategic challenge for DCD and its board now and into the future.

DCD is world and industry leading. This past year DCD was awarded the One Dance UK's 'Dance Changemaker Award' that recognised DCD as a bold, brave and impactful organisation. DCD does its work incredibly well. Our investment in dancers and their career plans makes a real difference to the long-term sustainability of the dance sector.

Thanks to all of DCD's partners. Our Partner Companies, dancer clients, mentors, EDI Working Group, and especially DCD's dedicated team, all deserve applause for their contributions to making a difference to dancers' futures. A special call out to our generous donors and funders who make our work possible and the dedicated Grants Committee who do sterling work in making sure DCD's grants have the maximum impact for dancers. We could not do it without each of you.

We will focus in the coming year on implementing our new business plan and with your support continue to make a real difference to dancers' lives.



Charles Glanville

Chair, Dancers' Career Development

24 September 2025

REPORT OF THE TRUSTEES

The Trustees of Dancers' Career Development are pleased to present their annual report, together with the financial statements of the charitable company for the year ending 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

This report highlights DCD's achievements and impact during financial year 2024-25 in core areas such as Grant Awards, Dancer Services & Programmes, Equity, Diversity and Inclusion, Strategic Partnerships and Fundraising, as well as outline the charity's strategic priorities for the year ahead.

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 UK and Republic of Ireland's Financial Reporting Standard (FRS 102 September 2024).

Our Purpose

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.

Dancers' Career Development is ambitious for dancers.

Our mission is to enable and empower dancers to thrive professionally and personally leading up to and beyond their performance careers. We aspire for all dancers to be recognised and valued for their individual and collective contribution to society during and beyond their performance careers.

DCD's work focuses on the professional and personal development of dancers, equipping them with skills, knowledge and opportunities to realise their potential and career aspirations in and beyond dance. The principal activity of DCD is the delivery of services to professional dancers, to support their career progression, during and beyond their performance careers.

In 2024 we were awarded One Dance UK's 'Dance Changemaker Award' – recognising DCD as a bold, brave, impactful organisation that has driven progress across the dance ecology.

We will achieve our vision and mission by being:

1. **Relevant:** delivering innovative, accessible programmes informed by evidence, guided by dancers.
2. **Resilient:** develop a financially robust charity with a viable, sustainable business model.
3. **Collaborative:** a strategic international, national & regional partner, focussed on impact & reach.
4. **Agile:** pro-active, forward-facing organisation that supports dancers' ambitions and decisions.
5. **Influential:** visible nationally charity, that amplifies dancers' voices and their value to society.

We will know we have succeeded when dancers:

Believe in themselves: recognising their extraordinary abilities and qualities and are able to identify and articulate their transferable skills, knowledge, experience, strengths and value.

Are bold and ambitious: to realise their career aspirations and fulfil their potential.

Have agency over their career trajectory: empowered to explore motivating career options beyond performing and confident to venture into new industries and leadership positions.

Excel in sustainable and fulfilling careers: where they will continue to contribute to society in meaningful and profound ways.

Do not experience poverty or poor mental health: investing in their personal and professional development during their performance careers, to plan and prepare effectively for their futures.

And, we have shifted dancers' perception from end of career or career transition to career progression, ensuring dancers are prepared emotionally, psychologically, and professionally to advance their careers.

"Exploring new career directions, particularly for those who have trained intensively for years to become a professional dancer, can be daunting and fraught with complexity." DCD Director of Coaching.

Our Guiding Principles reflect the way DCD operates and informs our decision-making. We are:

Dancer led: Dancers are at the heart of everything we do. Dancers inform our decision making, co-create our programmes and help us elevate their voices, within and beyond the dance sector.

Pioneering: Building on our heritage as the first dancer career transition programme globally, we continue to develop our expertise, be forward-thinking, courageous and world leading.

Ambitious: We are ambitious for dancers. There is no limit to what dancers can achieve with the right interventions, inspiration and support.

Supportive: We are supportive of the dancers, partners we work with, and each other. We are committed to realising dancers' potential and respect their individuality and unique path.

Accountable: We are accountable to the dancers we support, our funders, partners, supporters and to each other.

Inclusive: We commit to embed Equity, Diversity & Inclusion in our programmes and culture, with a commitment to delivering greater equity of opportunity to independent and freelance dancers.

Our Services & Programmes

We work with vocational dance students and professional dancers who are or who have worked in the UK. DCD offers a range of bespoke programmes and individual guidance to dance artists, from all dance genres and disciplines. We provide services to dancers in our six Partner Companies and those who work as independent and/or freelance artists.

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. DCD Trustees are satisfied that Dancers' Career Development meets the Charity Commission's guidelines with regard to delivering public benefit.

ACHIEVEMENTS AND IMPACT 2024-25

During 2024-25 we balanced the delivery of bespoke 50th Anniversary Projects, with the need to transform our business model, alongside our regular services and programmes. This work has acted as the catalyst to inform DCD's future direction and strategy, as well as establish a new modus operandum to ensure the charity's continued viability.

2024-25 Highlights

- Successful delivery of ambitious 50th anniversary programme
- Engaged with a wider range of funders and secured ACE project funding
- Developed new and strengthened strategic partnerships in and beyond the dance sector
- Reached a greater diversity of dancers in-person, online and via social media
- Strengthened and diversified Board membership
- Improved our financial controls, accounting and budget management
- Reconnected with alumni and grew our supporter base

Throughout we have remained ambitious for dancers' futures, focussed on personalised, relevant, quality provision, which embeds EDI at its core and delivers greater equity to dance artists across the sector. Engagement levels continue to be high, with demand for retraining grants from freelance dancers outstripping resources available.

Dancer Engagement 2024-25

A total of 1,732 dancers and dance students directly engaged with DCD in 2024-25, including:

- 77 Career Exploration, Retraining and Entrepreneur Grants awarded; total value £ 249,463
- 216 individual career consultations delivered with DCD staff
- 69 personal and professional coaching sessions delivered
- 16 dancers participated in Beyond Dance Mentoring programme in partnership with Moving Ahead
- 14 Upskilling & professional development workshops delivered in person with 224 attendees
- 4 Psychological resilience & wellbeing workshops delivered via ACT3 online
- 3 dancers participated in SHIFT a career development programme for Hip Hop artists
- 481 people attended 3 Inspiration Events with panel discussions and performances in person/online
- 10 Digital resources were created
- 515 students attended 20 workshops in Conservatoires & Vocational Dance Schools

We recognise the challenges felt keenly within the dance and wider arts industry, and the turbulent VUCA¹ context in which we continue to operate. We have developed a more proactive disposition and agile mindset, stretching ourselves individually and collectively, listening to the needs of dancers and responding accordingly. Importantly we have become more outward focussed, connected and plugged-in to the arts, education and cultural sectors, building relationship with non-dance allies, and developing strategic partnerships regionally, nationally and internationally. We are a small but vital charity; we are braver,

¹ VUCA is an acronym that stands for Volatility, Uncertainty, Complexity, and Ambiguity

stronger and more effective when connecting, collaborating and developing opportunities with a diverse range of organisations and individuals.

1. PARTNER COMPANIES

DCD is honoured to support current and former dancers working at our six partner companies: The Royal Ballet, English National Ballet, Northern Ballet, Birmingham Royal Ballet, Scottish Ballet and Rambert Dance Company.

Visits and Workshops: Throughout the year DCD made a total of nine company visits to deliver presentations and individual consultations to dancers working in our Partner Companies.

A total of 10 workshops were delivered on topics requested by dancers including Psychological Wellbeing and Nutrition. We also piloted a New Joiners Programme, for dancers in their first professional season.

REACH Ambassadors: Each Partner Company has a minimum of two Reach Ambassadors (company dancers) who are instrumental in ensuring DCD remains connected to, and supportive of, the dancers in these companies.

"Being a REACH Ambassador has helped me gain a better understanding of how DCD works and the genuine support they are willing to offer to care for each individual dancer. The connection of all the dance companies is brilliant. It's a super valuable program for myself and the entire company." Grace Horler, Scottish Ballet

Momentum Assembly: Staff from all Partner Companies were invited to attend DCD's Momentum Assembly, an annual opportunity for companies to come together to share knowledge and collaborate, on how best we can support dancers' professional development and career progression.

Annual Survey: We continue to see high levels of engagement during our annual Partner Company Dancer Survey. Feedback ascertained directly inform the services we provide, to ensure they are relevant and helpful.

2. AWARDING GRANTS AND BURSARIES

A total of 77 grants were awarded to dancers with a total value of £249,463. Awards have supported dancers to explore and to move into areas such as international relations, artistic direction, marketing, sociology, fashion, branding and the business of art. DCD in partnership with the Linbury Trust, supports a bursary each year, for one dancer to attend The Clore Fellowship programme, delivered via Clore Leadership.

2024-25	Awardees	Amount
Clore Fellowship Bursary	1	£15,000
Career Exploration Grants	18	£12,380
Independent & Freelance Dancers Grants	38	£97,703
Partner Company Dancers Grants	20	£124,380
Total	77	£ 249,463

Note: Career Exploration Grants are awarded to Partner Company Dancers only.

Last year 16 grants were awarded to former UK dancers retraining or residing in other countries as far afield as Indonesia, Australia and Canada.



"I'm particularly excited to start an internship with the UN Environmental Programme at the start of 2025. I aspire to become an environmental researcher, to create a more positive and equitable world for people and planet. I'd love to thank DCD for this support to help me in this transformative and genuinely life-changing opportunity to retrain."
Hannah Bertram, Commercial Dancer

"DCD has empowered me to carve a new and fulfilling career path with the right balance of support and guidance. This journey has added a meaningful new layer to my professional life, opening doors to an entirely new industry where I can engage with my skill set in fresh and enriching ways. Thanks to DCD, I've been able to expand my practice and proudly take on the title of Intimacy Coordinator for TV and Film. I couldn't be more grateful." Rhys Dennis, Contemporary Dancer



3. OTHER DANCER SUPPORT PROGRAMMES

Last year DCD supported 1,732 professional dancers and dance students across the breadth of the UK, demonstrating continued demand for DCD's services. The programmes and activity summarised below, have benefited both company and freelance dancers.

Career Consultations: DCD Relationship Managers held **216 individual career consultations** with 197 dancers.

Personal and Professional Coaching: DCD's coaches, provided **69 coaching sessions** to 40 dancers, enabling dancers to explore their thinking and move forwards with their career plans.

Upskilling & Professional Development Workshops:

29 dancers participated in two in-person **EVOLVE** workshops held in Leeds and London, focussed on career progression and wellbeing.

"I left feeling inspired, hopeful and more confident of my next steps." EVOLVE London attendee.



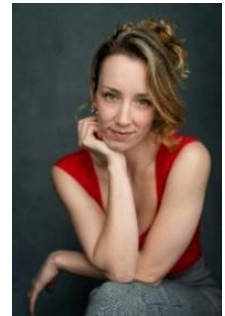
Psychological & Resilience & Wellbeing Workshops: 4 online sessions delivered as part of the **Skills for Living** series, in partnership with ACT3 Psychology.

"DCD embodies guidance, open-mindedness and possibility... they have persistently shaped, through their workshops, events and coaching sessions, both my mindset and that of the whole industry." Dancer Feedback

Mentoring: 16 dancers were matched with senior executives outside the dance sector, in our Beyond Dance Mentoring programme, delivered in partnership with Moving Ahead with an emphasis on diversifying future leadership. Mentors give their time voluntarily, an estimated 140 hours were recorded for the year.

SHIFT: Our partnership with ZooNation: The Kate Prince Company continued providing three Hip Hop dancers career development opportunities, who all received a financial bursary, mentoring and coaching.

I have always wanted to use my experience of theatre in a positive way to help benefit others. I have started a new journey into training as a Drama Therapist and want to take this opportunity to say an enormous "THANK YOU" from my heart to yours. I am incredibly grateful for the support you have given me and couldn't have been able to step onto this exciting and rewarding pathway without your help. Thank you for enabling me to dance through life into a new direction!" Aimee Hill



3. CONSERVATOIRES & SCHOOLS PROGRAMME

515 students attended 20 workshops during the year across partner schools including: English National Ballet School, The Royal Ballet School, Elmhurst Ballet School, Trinity Laban, London Contemporary Dance School, Rambert School of Ballet & Contemporary Dance, Northern School of Contemporary Dance and Laine Theatre Arts.

'The workshop helped me find key moments of my life and which skills they gave me. I usually don't think about how I got this skill or even if I have skills.' Student participant.

DCD continued working with **The Royal Ballet School** providing workshops to all three years of their upper school. Three workshops were delivered to pupils on **English National Ballet School's Young Artists Development Programme**, with students also paired with a professional dancer to provide mentorship as they prepare to leave education and enter the dance industry.

'The workshops and speakers provided by DCD have been incredibly valuable, and students have gained a great deal from these experiences.' Andy Granville, Head of Degree Programme, at The Royal Ballet School

4. 50th ANNIVERSARY

DCD completed its 50th Anniversary Year with a range of projects designed to raise the charity's profile, extend the breadth of dancers we engage with and increase our fundraising capacity.

Inspiration Events – three regional events took place.

Swindon Dance: An inspiration evening took place during their annual Jam Festival, targeting Hip Hop dancers. The event featured a panel discussion hosted by Luke Lentes (The Capsule) with guests including Ola Papior (We Grow 360), Theo Bailey (UK Krumping pioneer), and Niquelle LaTouche (Head of Breakin Academy Convention Academy): with performances by Laurne Scott, Jamal O'Driscoll and Bellatrix world beatboxing champion



Ola Papior with Niquelle LaTouche

Yorkshire Dance Centre – Leeds: This event included a workshop facilitated by psychotherapist Nicolette Wilson Clarke focussed on dancers' psychological wellbeing, followed by performances and panel discussion. Contributors included: Olivier Award Winner Dickson Mbi (performer/director), Pippa Moore (Artistic Associate Northern Ballet) and Company Chameleon.



Panel discussion at Yorkshire Dance

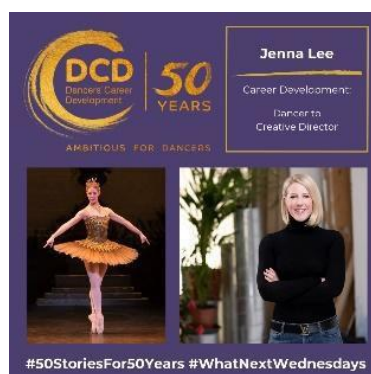
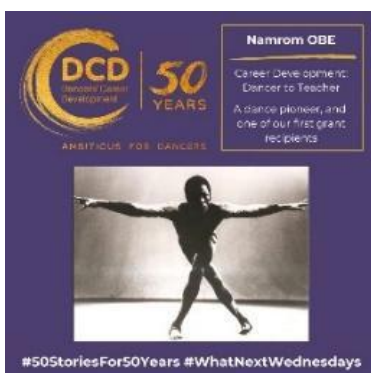
RichMix – London



114 delegates attended our final Inspiration Day in person in London, with a further 60 streaming part of the day online. Panel discussions and presentations focused on [Changemakers and Leadership](#); [Taking Charge of your Career](#); [Making the Most of Career Breaks](#) and [Future Proofing Your Career](#), notable contributors included Hilary Carty OBE (Executive Director, Clore Leadership), Laura Jones (Co-Artistic Director, StopGap), Kenneth Olumuyiwa Tharp CBE (consultant), Professor Angela Pickard (she/her), Leigh Thomas (Intuit Vice President) and Steve White-Cooper (Founder Add-Victor). With performances by Kavya Iyer Ramalingam, Francesca Miles and Ava Dance Company, and films featuring Jon Beney and Akeim Toussaint Buck.

Alumni Film: Robert Gravenor (former DCD beneficiary and BRB Dancer) was commissioned to produce an [Alumni Film](#) celebrating 50-years of DCD. The film featured: Seeta Patel (Artistic Director of Seeta Patel Dance), Paul Bayes-Kitcher (Founder of Fallen Angel), Sharon Watson MBE (Chief Executive & Principal of Northern School of Contemporary Dance), Fergus Campbell (Barrister) and Laura Caldwell (Senior Consultant at BOP Consulting).

What Next Wednesdays – a series of 50 stories posted weekly on Instagram, sharing the experiences of dancers who have successfully transitioned into new careers and industries.



5. EQUITY, DIVERSITY & INCLUSION

We welcomed the second cohort of DCD's Equity, Diversity and Inclusion Working Group comprising of paid freelance dancers, DCD staff, Executive Director and EDI Board Champion Trustee Ingrid Mackinnon.

Throughout the year the group has been a source for consultation for projects, branding and programme development and held DCD to account. We have responded to the group's ambitions and delivered against its action plan by:

- Appointing former EDI Working Group member on to DCD Board
- Completing training on disability and neurodiversity awareness delivered by StopGap
- Joining a dance focussed National EDI Network led by One Dance UK
- Implementing affirmative action policy in all recruitment process for staff and volunteer roles
- Making application processes for programmes more accessible
- Meeting access costs and needs for dancers attending events
- Ensuring programmes/service are free of charge for those who can not afford to access them
- Delivering regional events
- Developing relationships with South Asian Dance and Hip Hop communities

EDI Forward focus

We are not complacent and recognise there is much more to do. Our plans for 2025-26 include EDI objectives across all areas of the charity's work.

"I think this email is the most attentive, specific and caring response I've received to access requests. I do still encounter resistance with some organisations and people who are not yet 'doing the work'. I'm just really grateful for your response." Saskia Horton, disabled artist & SHIFT participant.

6. STRATEGIC PARTNERSHIPS

DCD has been an intrinsic part of the UK dance ecology for 50-years. Our 50th anniversary projects, enabled us grow our network within and beyond the dance sector.

Diverse organisations we are developing and/or brokering new partnerships with include:

- Sector support organisations e.g. One Dance UK, People Dancing, Dancers Network, Equity, Dance Consortia North West (DCNW), Yorkshire Dance, Dance City (Newcastle), PiPA, Clore Leadership and National Dance Co-ordinating Committee (NDCC)
- Dance companies e.g. Company Chameleon, Studio Wayne McGregor, Shobana Jeyasingh Dance Company, Cameron Mackintosh and ZooNation: The Kate Prince Company.
- South Asian Dance relationship building, inc. SAMPAD, Seeta Patel Dance, Akademi.
- Recruitment companies Add-Victor and Life After Professional Sport (LAPS)
- Corporates/Employers including BlackRock, Virgin Active, St. James's Place
- International via International Organization for the Transition of Dance Professionals (IOTPD) and Global Leaders Institute.

7. IOTPD (International Organization for the Transition of Professional Dancers)

DCD is a founder member of the IOTPD, a non-profit organisation registered in The Netherlands. The objective of the IOTPD is to foster international co-operation, to encourage, promote and assist activities concerning the issues of transition for professional dancers. In November 2024 DCD hosted the annual meeting of IOTPD members in London with delegates from the U.S, Netherlands, Switzerland, Poland, Spain, Germany, France and Czech Republic in attendance. In 2024, DCD Executive Director, Vanessa Lefrancois, was appointed onto the IOTPD Board and elected Treasurer.

FORWARD FOCUS 2025-27

DCD is ambitious for dancers, and excited for its future.

In response to numerous reports such as [The Big Freelancers Survey 2024](#) and [ACE Cultural Freelance Study 2024](#) our future services will place more emphasis on upskilling during dancers' performance careers, in recognition of the prevalence of portfolio careers and how these successfully prepare dancers to move beyond performing. We will also put more focus on talent retention, focussed on two-points of vulnerability (early career dancers and mid-career dancers) to help develop the industry's talent pipeline and career progression opportunities within the sector.

Key Objectives 2025-27

1. Improve life-chances and social-mobility of dancers
2. Broaden DCD's impact and reach nationally – inc. stronger connections in N. England
3. Invest in dance sector talent development and retention
4. Strengthen DCD's financial resilience
5. Advocate dancers value to society

We will continue to **transform our business model with a focus on digital enhancement and innovation**. We will be brave, pilot new ways of working, adopt AI and enhance our services, within a refreshed organisational structure to future-proof DCD and deliver greater impact and equity to dancers working in the UK.

FINANCIAL REVIEW

Total income for the year was £707,553 (2023/24 £618,221) of which £422,522 was unrestricted (2023/24 £369,271) and £285,031 was restricted income (2023/24 £248,950).

Total expenditure for the year was £667,418 (2023/24 £718,482) of which £369,455 was unrestricted (2023/24 £504,185) and £297,963 was restricted expenditure (2023/24 £214,297).

Total funds carried forward on 31 March 2025 was £831,626 (2023/24 £807,598), which was made up of unrestricted reserves of £691,684 (2023/24 £653,173) and restricted funds of £139,942 (2023/24 £154,425).

Income from Partner companies amounted to £318,916. Other notable income streams included funding from Arts Council England, our Big Give 2024 Christmas Appeal and Trusts & Foundations including continued support The Royal Opera House Benevolent Fund, The Linbury Trust, Equity Charitable Trust and Acting for Others. Total fundraised income amounted to £367,237.

Total expenditure on charitable activities during the year was £561,589 split between £297,728 expended on award making and £263,861 expended on other dancer support programmes i.e. coaching, mentoring, workshops and guidance.

Staff costs, including external bookkeeping services, for the year were considerably lower at £286,299 (2023/24 £337,150) following an organisational restructure.

At year end (31 March 2025), DCD had 6 employees, equivalent to 4.8 FTE (full time equivalent) members of staff. This consisted of two full-time and four part-time employees of which:

- five staff were on permanent contracts
- one staff member was on a temporary contract

Average Allocation of Staffing Costs In-Year	2025	2024
Grant award making	0.8	1.4
Dancer programmes and support services	2.4	2.6
Raising funds	1.3	1.5
Governance and support	0.9	1.0
	5.4	6.5

INVESTMENT POWERS, POLICY AND PERFORMANCE

DCD aims to generate sustainable returns over the long-term that allow it to achieve its charitable objectives. DCD's investment objectives are to achieve growth and income, while protecting the capital value of its investments.

The Board of Trustees has appointed CCLA Investment Management Limited to manage DCD's investment funds on a fully discretionary management basis. The vast majority of DCD's financial reserves are invested in the CCLA COIF Charities Investment Fund, an actively managed multi-asset fund, which aims to provide a total return (growth in capital and income) over the long term (defined as five years) of UK CPI + 5% per annum, before costs and charges.

Investment performance for the DCD funds invested in the CCLA COIF Charities Investment Fund for the year ending 31 March 2025 (total value of £794,652) showed a net loss of £16,107 compared to a net gain of £90,200 at 31 March 2024. Commenting on the 2024 performance CCLA stated in its report to the DCD Trustees that "our positioning remains in line with our disciplined investment approach, our desire for diversification, and our ability to control risks".

For funds required to meet operational costs and cash flow forecasts in the short to medium term, DCD's objectives are to preserve capital with a minimal level of risk. During the year DCD deposited funds in the CCLA Charities Cash Deposit Fund, an actively managed, diversified short term fund that invests in sterling denominated money market deposits and instruments which aims to provide a high level of capital security and a competitive yield, compared to UK bank interest rates. The net value of deposits in the CCLA Charities Cash Deposit Fund as at 31 March 2025 was £52,135. Remaining assets were held on deposit with DCD's appointed bankers, Unity Trust Bank plc.

RESERVES POLICY

DCD's reserves are in the form of discretionary managed 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.

Throughout their career, professional dancers accrue performance years required by DCD's eligibility criteria to access DCD programmes and 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, to ensure that the charity can maintain its programme of support to eligible Partner Company dancers (unrestricted, designated funds) and independent dancers (restricted funds from grants and legacies).

The DCD policy on free reserves is to hold no less than 3 months total expenditure (£166,855 on 2024-25 levels of expenditure) but optimally 6 months (£333,709 on 2024-25 levels of expenditure). Unrestricted free reserve levels stood at £ 271,652 on 31 March 2025.

The reserves as of 31 March 2025 were as follows:

Unrestricted Reserves (General Fund)	£ 271,652
Unrestricted Designated Reserves (Partner Companies)	£ 420,032
Restricted funds	£ 139,942
Total funds	£ 831,626

GRANT MAKING POLICY

DCD's Grants Committee award grants and bursaries in line with DCD's eligibility, criteria and policy.

Key criteria include:

- Eligibility: eight-years as a professional dancer, with a minimum of five-years in the UK.
- Applicants may apply on medical grounds if they cannot fulfil this criterion due to injury/illness.
- All applications are submitted online.
- Dancers must apply within 10 years of their last professional performance.
- Maximum of 5 applications per Partner Company dancer and 3 applications per Independent / Freelance dancer (due to available fund differential). Rejected applications count as one.
- £10,000 available to dancers who have performed with Partner Companies for 5-9 years
- £15,000 available to dancers who have performed with Partner Companies for 10 years +
- All grants are awarded at the discretion of DCD's independent Grants Committee.
- No funding is guaranteed - under any circumstances.

In 2024-25 DCD Trustees agreed to raise the cap that freelance and independent dancers can apply for to £4,000. The Board will continue to monitor grant award levels in line with fundraised income available.

FUNDRAISING

DCD continues to seek new fundraising avenues, and to increase support from Trusts and Foundations and individuals, to help fund our aspirations for dancers and deliver financial stability to our organisation. We have introduced a patrons' circle, refined our Legacy offer and ran three donor cultivation events during 2024/25:

- English National Ballet company class and lunch
- Chair's dinner
- Panel Discussion & Reception with Baroness Bull OBE, Iain McKay (Artistic Director, The Royal Ballet School), Jean-Marc Puissant (International Stage & Costume Designer) and Ingrid Mackinnon (Movement Director & Intimacy Coach).

We would like to warmly thank all of our donors and funders, without whom our work would not be possible. We are incredibly grateful for their support and the faith they place in DCD to deliver services to the dance sector.

Multi-year agreements: The Royal Opera House Benevolent Fund and Linbury Trust.

Long standing funders: Acting for Others, Equity Charitable Trust, The Nureyev Foundation, The Abderrahim Crickmay Charitable Settlement and Theatre Development Trust.

Repeat funders: The Garfield Weston Foundation, Reed Foundation and Maria Bjornson Memorial Fund.

New funders: Adrian Swire Charitable Trust, Garrick Charitable Trust, The Earmark Trust, The Dalby Charitable Trust and The Aldama Foundation.

Arts Council England: 50th Anniversary Project Grant.

Big Give: DCD successfully raised £37,973 during The Big Give's Christmas Challenge 2024 from individual donations. We extend a particular thank you to our Chair, Charles Glanville and Trustee, Ida Levine for being DCD's Pledge Funders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees is responsible for the overall strategic direction of the charity, financial planning, risk management, people & remuneration, and Board administration. The Board delegates the day-to-day running of DCD to the Executive Director, as outlined in the charity's Scheme of Delegation.

The Board of Trustees:



The Board is made up of 11 Trustees, including the Chair and Vice Chair. DCD's Trustees meet quarterly (with additional extraordinary meetings as required). Trustees discuss and agree strategic and policy matters; review the charity's financial position and accounts; assess DCD's exposure to risk and advise on what should be done to mitigate risk; and monitor operational performance and impact. Trustees volunteered an estimated 484 hours during the year.

Each Trustee receives an appropriate induction and training following their appointment, led by the Chair and Executive Director.

Nandita Shankardass new Trustee
& former DCD EDI Working Group Member

Sub-Committees

In accordance with DCD's Articles of Association the Trustees may delegate any of its powers to sub-committees. The remit of any sub-committee will be set out in its terms of reference, DCD has two sub-committees.

1. **Finance, Audit & Risk Committee** – chaired by Ida Levine. The Committee's remit is to provide the Board of Trustees with an assessment of DCD's external examination and statutory annual accounts; and to review and oversee the establishment and maintenance of effective systems of governance, risk management, internal controls, and an appropriately robust financial and legal framework. The committee met four-times during the year, ahead of quarterly Board meetings.
2. **Nominations Committee** (convened as required)
To appoint Trustees and Executive Director and agree salary for the Executive Director.

Other Committees and Working Groups

The following groups were active in 2024-25. Each group conducts its activities in accordance with its Terms of Reference (TOR).

1. **Grants Committee** – chaired by Trustee Sue Sloan (until July 2024) and Sarah Eliot-Cohen (from July 2024). This independent group of members is responsible for reviewing and awarding dancer grants and bursaries within agreed eligibility criteria, terms and conditions. Awards are made in line with the budget set by the Board. The committee convened three-times within the year and volunteered an estimated 105 hours during the year.
2. **Equity Diversity & Inclusion Working Group** – rotating chair of independent dance artists
To advise and support DCD in relation to contributing to DCD's EDI policies, action plan, programmes and decision-making. Members are paid for their time.

Management

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

Freelance contractors

A total of 82 freelance dancers, former dancers and facilitators were contracted throughout the year to deliver coaching, workshops, talks, presentations, partake in panel discussions, mentor students, filming and participate in DCD's Equality, Diversity & Inclusion Working Group. Fees for contractors are accounted for within the service they relate to e.g. schools' workshops, coaching etc.

Related Parties

All related party connections and transactions between Trustees or senior management and the charity are disclosed to the Board in the same way as any other contractual relationship with a related party. Details of Trustees expenses and related party transactions are disclosed in notes 6 and 8 of the financial statements. Aggregate unrestricted donations from Trustees and related parties were £13,350 for the year ending 31 March 2025.

Two Trustees are eligible to apply for DCD grants and access free DCD support programmes. Financial awards are bound by the Grant Committee's eligibility criteria, terms and conditions. Subject to decisions made by DCD's independent Grant Committee, all grants and non-financial support given to related parties are disclosed for transparency and the public record.

For the record, no Trustees participated in subsidised programmes, received coaching or mentoring; no financial awards were granted to Trustees in 2024-25.

PAY POLICY

All Trustees give of their time freely and no Trustee received remuneration in the year. The Board are responsible for setting the Executive Director's salary. Staff pay differentials are related to skill levels required, workload, responsibilities, qualifications, financial targets and external labour market forces. Pay reviews are undertaken annually and take account of the following factors:

- Changes in a staff members role and responsibilities.
- The financial position and outlook of the charity.
- The National Minimum Wage and the Living Wage.

- Inflation, economic outlook, cost of living indices and not-for profit sector labour markets; and
- Any other relevant data and benchmarking information that can inform the review.

RISK MANAGEMENT

DCD recognises the importance of effective risk management to achieve its charitable objectives and is committed to identifying, assessing and managing risks to ensure the charity's resilience and continued success.

Trustees have overall responsibility to ensure there is an appropriate system of control, financial and otherwise, in place and working effectively.

DCD's systems for financial and non-financial controls are designed to provide assurance against material misstatements or loss and include the maintenance of a strategic business plan and budgets, regular consideration by Trustees of financial results and variances from agreed budgets, and delegation of authorities and segregation of duties.

Risks are identified through regular risk assessments and are recorded in DCD's Risk Register, which is reviewed and approved by the Trustees at least annually. Identified risks are assessed based on likelihood and impact to determine the level of risk. Mitigation measures are implemented as appropriate, and strategies for managing and mitigating risks assessed as high priority are reviewed quarterly.

During this challenging environment of fundraising for charities and the arts, DCD continues to foster close working relationships with its Partner Companies, to apply for grants to the Arts Council England, and to maintain and develop relationships with trusts and foundations, companies and individual donors.

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 Trustees of the charitable company



Charles Glanville
Chair of the Board of Trustees

24 September 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DANCERS' CAREER DEVELOPMENT

I report to the Director/Trustees on my examination of the accounts of Dancers' Career Development for the year ended 31 March 2025 which are set out on pages 20 to 37.

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

24 September 2025

DANCERS' CAREER DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Donations and voluntary grants	2	82,206	37,973	120,179	87,617
Investments - deposit account interest		2,135	-	2,135	-
Charitable activities - transition support programmes:	3	338,181	247,058	585,239	530,604
TOTAL INCOME		422,522	285,031	707,553	618,221
EXPENDITURE ON:					
Raising funds	4	105,829	-	105,829	162,230
Charitable activities - transition support programmes:					
Grant award making	4	167,787	129,941	297,728	249,476
Other dancer support services & programmes	4	95,839	168,022	263,861	306,776
TOTAL EXPENDITURE		369,455	297,963	667,418	718,482
Net income/(expenditure) before investment gains/losses		53,067	(12,932)	40,135	(100,261)
Net gains/(losses) on investments		(14,556)	(1,551)	(16,107)	90,200
Net income/(expenditure)		38,511	(14,483)	24,028	(10,061)
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD		653,173	154,425	807,598	817,659
TOTAL FUNDS CARRIED FORWARD		£ 691,684	£ 139,942	£ 831,626	£ 807,598

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 on page 37.

The annexed notes form part of these financial statements

BALANCE SHEET
As at 31 March 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	10		1,095		2,042
Investments	11		<u>794,651</u>		<u>810,758</u>
			795,746		812,800
CURRENT ASSETS					
Debtors	12	59,263		83,405	
Cash at bank and in hand		226,294		122,000	
			<u>285,557</u>	<u>205,405</u>	
CREDITORS: amounts falling due within one year	13	(249,677)		(210,607)	
			<u>35,880</u>	<u>(5,202)</u>	
NET CURRENT ASSETS/(LIABILITIES)					
NET ASSETS			<u>£ 831,626</u>	<u>£ 807,598</u>	
FUNDS					
Restricted funds	14		139,942		154,425
Unrestricted funds:					
Designated funds	14	420,032		340,544	
General fund	14	<u>271,652</u>		<u>312,629</u>	
			691,684		653,173
			<u>£ 831,626</u>	<u>£ 807,598</u>	

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 2025 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 Trustees on 24 September 2025 and signed on their behalf by:-



CHARLES GLANVILLE, Chair



JOCE GILES, Vice Chair

The annexed notes form part of these financial statements

DANCERS' CAREER DEVELOPMENT

CASH FLOW STATEMENT for the year ended 31 March 2025

	Note	2025 £	2024 £
Cash flow from operating activities	16	102,159	(237,376)
Interest paid		-	-
Net cash flow from operating activities		102,159	(237,376)
Cash flows from investing activities:			
Interest received		2,135	-
Purchase of tangible fixed assets		-	-
Proceeds from sale of investments		-	160,000
Net cash flow from investing activities		2,135	160,000
Change in cash and cash equivalents in the reporting year		104,294	(77,376)
Cash and cash equivalents at 1 April		122,000	199,376
Cash and cash equivalents at 31 March		£ 226,294	£ 122,000
Cash and cash equivalents consists of:			
Cash at bank and in hand		226,294	122,000
Total cash and cash equivalents		£ 226,294	£ 122,000

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

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 charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Trustees consider that there are no material uncertainties about the charity'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 charity'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 Partner 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.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2025**

- 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. Where some or all of the VAT charged on expenditure can be recovered, the amount involved is deducted from the cost.

- 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, 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 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 2025

- 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 a stakeholder pension scheme for its full time employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The aggregate costs to the charity, being 7% (2024 - the same) of pensionable salaries, are charged to the statement of financial activities for the period to which they relate. The charity has no liability under the schemes other than payments of these contributions.

Operating leases

The charity terminated the lease on its premises in January 2024. Up to that point rentals were 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 £500, 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.

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.

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

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

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
2025				
Individual giving	24,513	-	24,513	6,498
Gift Aid	5,693	-	5,693	12,744
Big Give appeal	-	37,973	37,973	40,000
Grants:				
The Foyle Foundation	-	-	-	15,000
The Garfield Weston Foundation	25,000	-	25,000	10,000
The Adrian Swire Charitable Trust	20,000	-	20,000	-
The Dalby Charitable Trust	5,000	-	5,000	-
50th Anniversary fundraising	-	-	-	3,375
Other trusts and organisations	2,000	-	2,000	-
	<u>82,206</u>	<u>37,973</u>	<u>120,179</u>	<u>87,617</u>
2024				
	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	
Individual giving	6,498	-	6,498	
Gift Aid	12,744	-	12,744	
Big Give appeal	-	40,000	40,000	
Grants:				
50th Anniversary fundraising	3,375	-	3,375	
Garfield Weston Foundation	10,000	-	10,000	
The Foyle Foundation	15,000	-	15,000	
	<u>47,617</u>	<u>40,000</u>	<u>87,617</u>	

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

3. INCOME FROM CHARITABLE ACTIVITIES

2025	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Contributions receivable from Partner companies:				
The Royal Ballet	137,873	-	137,873	117,587
English National Ballet	57,470	-	57,470	56,667
Birmingham Royal Ballet	42,671	-	42,671	43,222
Scottish Ballet	34,975	-	34,975	31,918
Northern Ballet	29,549	-	29,549	29,002
Rambert Dance Company	16,378	-	16,378	14,021
	318,916	-	318,916	292,417
Grants:				
ACE: 50th Anniversary project	-	45,008	45,008	-
CTC Acting for Others	-	35,000	35,000	35,000
Rudolf Nureyev Foundation	-	-	-	8,800
ZooNation: The Kate Prince Company (SHIFT)	-	-	-	5,000
Equity Charitable Trust	-	40,000	40,000	45,000
Theatre Development Trust	-	2,000	2,000	8,000
Abderrahim Crickmay Charitable Settlement	-	10,000	10,000	14,500
Reed Foundation	-	7,500	7,500	-
The Earmark Trust	-	4,400	4,400	-
Maria Bjornson	-	5,000	5,000	-
Royal Opera House Benevolent Fund	-	49,650	49,650	49,650
Linbury Trust	-	46,000	46,000	43,000
The Garrick Foundation	-	2,500	2,500	-
	-	247,058	247,058	208,950
Earned income:				
SHIFT Programme	3,334	-	3,334	-
ENB Graduate Programme	7,000	-	7,000	17,900
Schools and Conservatoires Programme fees	1,485	-	1,485	1,920
Coaching fees	1,876	-	1,876	-
RBS Mentoring programme	4,450	-	4,450	8,600
Other earned income	1,120	-	1,120	817
	19,265	-	19,265	29,237
Total income from charitable activities	338,181	247,058	585,239	530,604

DANCERS' CAREER DEVELOPMENT

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

2024	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
<i>Contributions receivable from Partner companies:</i>			
<i>The Royal Ballet</i>	117,587	-	117,587
<i>English National Ballet</i>	56,667	-	56,667
<i>Birmingham Royal Ballet</i>	43,222	-	43,222
<i>Scottish Ballet</i>	31,918	-	31,918
<i>Northern Ballet</i>	29,002	-	29,002
<i>Rambert Dance Company</i>	14,021	-	14,021
	<u>292,417</u>	<u>-</u>	<u>292,417</u>
<i>Grants:</i>			
<i>Acting for Others</i>	-	35,000	35,000
<i>Rudolf Nureyev Foundation</i>	-	8,800	8,800
<i>ZooNation: The Kate</i>			
<i>Prince Company (SHIFT)</i>	-	5,000	5,000
<i>Equity Charitable Trust</i>	-	45,000	45,000
<i>Abderrahim Crickmay Char. Settlem't</i>	-	14,500	14,500
<i>Theatre Development Trust</i>	-	8,000	8,000
<i>Royal Opera House Benevolent Fund</i>	-	49,650	49,650
<i>Victoria Wood Foundation</i>	-	-	-
<i>Linbury Trust</i>	-	43,000	43,000
	<u>-</u>	<u>208,950</u>	<u>208,950</u>
<i>Earned income:</i>			
<i>ENB Graduate Programme</i>	17,900	-	17,900
<i>Schools and Conservatoires</i>			
<i>Programme fees</i>	1,920	-	1,920
<i>RBS Mentoring programme</i>	8,600	-	8,600
<i>Other earned income</i>	817	-	817
	<u>29,237</u>	<u>-</u>	<u>29,237</u>
<i>Total income from charitable activities</i>	<u>321,654</u>	<u>208,950</u>	<u>530,604</u>

DANCERS' CAREER DEVELOPMENT

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

4. EXPENDITURE	Direct costs	Staff costs	Support costs	2025 Total	2024 Total
2025	£	£	£	£	£
Raising funds	8,299	64,773	32,757	105,829	162,230
Charitable activities:					
Grant award making	239,530	38,651	19,547	297,728	249,476
Other dancer support services & programmes	84,937	118,829	60,095	263,861	306,776
Support costs	48,353	64,046	(112,399)	-	-
	<u>381,119</u>	<u>286,299</u>	<u>-</u>	<u>667,418</u>	<u>718,482</u>

Total staff and direct support costs are shown respectively in Notes 5 and 9. Direct grant award making costs are shown in Note 7. The cost of raising funds included £ (2024 - £18,532) on a series of 50th Anniversary projects which are described in greater detail in the Trustees' Report.

	<i>Direct costs</i>	<i>Staff costs</i>	<i>Support costs</i>	<i>2024 Total</i>
<i>2024</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Raising funds</i>	24,692	85,806	51,732	162,230
<i>Charitable activities:</i>				
<i>Grant award making</i>	152,508	60,496	36,472	249,476
<i>Other dancer support services & programmes</i>	119,894	116,591	70,291	306,776
<i>Support costs</i>	84,238	74,257	(158,495)	-
	<u>381,332</u>	<u>337,150</u>	<u>-</u>	<u>718,482</u>

5. STAFF NUMBERS AND COSTS	2025	2024
	£	£
Wages and salaries	240,835	260,462
Social security costs	19,239	20,377
Pension costs	16,859	19,110
	<u>276,933</u>	<u>299,949</u>
Accountancy fees	9,366	8,651
Freelance staff	-	28,550
	<u>286,299</u>	<u>337,150</u>

One employee had employee benefits between £70,000 and £80,000 during the year (2024 - Nil).

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

	2025	<i>2024</i>
	Number	<i>Number</i>
The average monthly number of employees, calculated as full time equivalents, during the year was as follows:		
Grant award making	0.8	1.4
Other dancer support services & programmes	2.4	2.6
Raising funds	1.3	1.5
Governance and support	0.9	1.0
	<u>5.4</u>	<u><i>6.5</i></u>
Average monthly head-count of employees	<u>7.2</u>	<u><i>8.1</i></u>

A total of 82 freelance dancers, former dancers and facilitators were contracted throughout the year to deliver coaching, workshops, talks, presentations, partake in panel discussions, mentor students, filming and participate in DCD's Equality, Diversity & Inclusion Working Group. Fees for contractors are accounted for within the service they relate to e.g. schools' workshops, coaching etc.

6. TRUSTEES AND KEY MANAGEMENT PERSONNEL

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 amounted to £74,664 (2024 - £76,509).

The Trustees were not paid nor did they receive any benefits from the charity in the year (2024 - £Nil). No Trustees were reimbursed expenses during the year (2024 - 1 Trustee received £217). They donated in total an estimated 484 hours in board, committee meetings and ancillary work (2024 - 513). A further 245 hours was volunteered by Grants Committee Members and Mentors who are not Trustees.

7. RETRAINING GRANTS PAYABLE	2025	<i>2024</i>
	£	<i>£</i>
Clore Fellowship - Award to 1 dancer	15,000	-
Career Exploration Fund - Awards to 18 dancers	12,380	-
Restricted Independent Dancers Fund - Awards to 38 dancers	97,703	<i>65,372</i>
Designated Partner Companies Fund - Awards to 20 dancers	124,380	<i>94,183</i>
	<u>249,463</u>	<u><i>159,555</i></u>
Grants written back in the year	<u>(9,933)</u>	<u><i>(7,047)</i></u>
	<u>239,530</u>	<u><i>152,508</i></u>

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 through payments made for services by dancers' dance companies, some by grants awarded to DCD from Trusts and Foundations, while others are funded by the charity itself through individual donations, legacy gifts and fundraising activity.

A list of grants payable is maintained electronically and is available from the charity on request.

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

Reconciliation of grants payable:	2025	2024
	£	£
Commitments at start of year	122,544	188,289
Commitments made in the year	249,463	159,555
Grants payable for the year	372,007	347,844
Grants paid during the year	(200,015)	(218,253)
Grants written back in the year	(9,933)	(7,047)
Commitments at end of year	162,059	122,544
Commitments at end of year are payable as follows:		
- Within one year	162,059	122,544

8. RELATED PARTY TRANSACTIONS

Aggregate donations received from related parties amounted to £13,350 (2024 - £17,500); none of these donations had conditions attached which would, or might, require the Charity to significantly alter the nature of its existing activities.

9. DIRECT SUPPORT AND GOVERNANCE COSTS	2025	2024
	£	£
Governance costs:		
Independent examination fee including preparation of the statutory report and accounts	4,500	4,880
Board Related Costs	1,207	-
Trustee Expenses	-	334
Equality, Diversity and Inclusion (EDI)	1,850	2,425
Legal & Professional Fees	997	4,879
Total governance costs	8,554	12,518
Rent and rates	-	5,818
Depreciation of office and computer equipment	947	947
Telephone and broadband	1,560	1,780
IT and website costs	12,349	23,301
Staff CPD and human resources	11,401	20,500
Training - staff life coaching	980	6,527
Irrecoverable VAT	4,317	4,316
Sundry expenses	8,245	8,531
	48,353	84,238

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.

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

10. TANGIBLE FIXED ASSETS - OFFICE AND COMPUTER EQUIPMENT

	Office and computer equipment £
Cost	
At 1 April 2024	<u>14,025</u>
Depreciation	
At 1 April 2024	11,983
Charge for the year	<u>947</u>
At 31 March 2025	<u>12,930</u>
Net book value	
At 31 March 2024	<u>£ 2,042</u>
At 31 March 2025	<u>£ 1,095</u>

11. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Market value at start of year	810,758	880,558
Disposal proceeds	-	(160,000)
Net investment gains / (losses)	(16,107)	90,200
Market value at end of year	<u>794,651</u>	<u>810,758</u>
Historical cost at end of year	<u>450,461</u>	<u>450,461</u>

Investments comprise COIF Charities Investment Fund Accumulation Units managed by CCLA.

12. DEBTORS

	2025	2024
	£	£
Due within one year		
Other accounts receivable	31,971	22,385
Prepayments	710	8,690
Accrued income from Partner companies	14,581	39,436
Gift Aid receivable	12,001	12,894
	<u>59,263</u>	<u>83,405</u>

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Accounts payable	12,735	27,877
Grants payable (see Note 7)	162,059	122,544
Tax and social security	19,718	18,351
Pension contributions payable	1,854	-
Accruals	7,561	6,835
Deferred grant income (see below)	45,750	35,000
	249,677	210,607
	2025	2024
	£	£
<u>Deferred grant income</u>		
Balance at start of year	35,000	66,500
Amount released to incoming resources	(35,000)	(66,500)
Amount deferred in the year	45,750	35,000
Balance at end of year	45,750	35,000

14. STATEMENT OF FUNDS**SUMMARY OF FUND MOVEMENTS**

2025	Brought Forward	Income	Expenditure	Investment gains/(losses)	Carried Forward
	£	£	£	£	£
Unrestricted funds	653,173	422,522	(369,455)	(14,556)	691,684
Restricted funds	154,425	285,031	(297,963)	(1,551)	139,942
	807,598	707,553	(667,418)	(16,107)	831,626
2024					
<i>Unrestricted funds</i>	706,300	369,271	(504,185)	81,787	653,173
<i>Restricted funds</i>	111,359	248,950	(214,297)	8,413	154,425
	817,659	618,221	(718,482)	90,200	807,598
2025	Brought Forward	Income	Expenditure	Investment gains/(losses)	Carried Forward
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	312,629	103,606	(130,027)	(14,556)	271,652
Designated fund:					
Partner Companies Fund	340,544	318,916	(239,428)	-	420,032
Total designated funds	340,544	318,916	(239,428)		420,032
Total unrestricted funds	653,173	422,522	(369,455)	(14,556)	691,684

DANCERS' CAREER DEVELOPMENT

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

2024	Brought Forward £	Income £	Expenditure £	Transfers & Investment gains/(losses) £	Carried Forward £
UNRESTRICTED FUNDS					
General fund	186,924	76,854	(291,688)	340,539	312,629
Designated fund:					
Partner Companies Fund	519,376	292,417	(212,497)	(258,752)	340,544
Total designated funds	519,376	292,417	(212,497)	(258,752)	340,544
Total unrestricted funds	706,300	369,271	(504,185)	81,787	653,173

2025	Brought Forward £	Income £	Expenditure £	Investment gains/(losses) £	Carried Forward £
RESTRICTED FUNDS					
Leslie Edwards Bursary	29,462	-	(18,741)	(657)	10,064
Mathew Winsten Bursary	40,104	-	-	(894)	39,210
Other bursary funds	29,800	96,400	(111,200)	-	15,000
Linbury Trust	6,000	46,000	(36,000)	-	16,000
Big Give Fund	34,575	37,973	(45,000)	-	27,548
ACE: 50th Anniversary project	-	45,008	(45,008)	-	-
Royal Opera House					
Benevolent Fund	14,484	49,650	(39,514)	-	24,620
Reed Foundation	-	7,500	-	-	7,500
The Garrick Foundation	-	2,500	(2,500)	-	-
	154,425	285,031	(297,963)	(1,551)	139,942

2024	Brought Forward £	Income £	Expenditure £	Investment gains/(losses) £	Carried Forward £
RESTRICTED FUNDS					
Leslie Edwards Bursary	29,882	-	(3,880)	3,460	29,462
Mathew Winsten Bursary	42,773	-	(7,622)	4,953	40,104
Associated Dance					
Companies Bursary Fund	-	5,000	(5,000)	-	-
Other bursary funds	-	116,300	(86,500)	-	29,800
Linbury Trust	-	43,000	(37,000)	-	6,000
Royal Opera House					
Benevolent Fund	18,272	49,650	(53,438)	-	14,484
Anonymous donor	20,432	-	(20,432)	-	-
Big Give Fund	-	35,000	(425)	-	34,575
	111,359	248,950	(214,297)	8,413	154,425

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

Fund descriptions

a. Unrestricted funds

General fund

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

b. *Designated Partner Companies Fund*

This fund represents the fees paid by Partner companies, less expenditure on their dancers' transitional support programmes.

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.

Grants

Grants represent funds given to the charity to pay for grant awards to dancers and other support services and programmes

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.

Linbury Trust

The Linbury Trust gave funding towards the annual salary of the Dancers Support and Programmes Officer role for independent dancers across the UK and the Schools and Conservatoires programme.

Big Give fund

The Big Give appeal in the year raised funds for the Charity's grant award making programme, services and core costs.

Arts Council England

This fund represents a generous project grant from ACE to deliver 50th anniversary activities including a series of films, regional workshops and inspiration events.

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

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Unrestricted Funds		Restricted funds £	Total funds £
	General fund £	Designated funds £		
Tangible fixed assets	1,095	-	-	1,095
Fixed asset investments	745,377	-	49,274	794,651
Net current assets/(liabilities)	(474,820)	420,032	90,668	35,880
	<u>271,652</u>	<u>420,032</u>	<u>139,942</u>	<u>831,626</u>

2024	Unrestricted Funds		Restricted funds £	Total funds £
	General fund £	Designated funds £		
Tangible fixed assets	2,042	-	-	2,042
Fixed asset investments	741,192	-	69,566	810,758
Net current assets/(liabilities)	(430,605)	340,544	84,859	(5,202)
	<u>312,629</u>	<u>340,544</u>	<u>154,425</u>	<u>807,598</u>

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

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	24,028	(10,061)
Depreciation charges	947	947
Investment (gains)/losses	16,107	(90,200)
Interest received	(2,135)	-
Decrease/(increase) in debtors	24,142	(26,430)
Increase/(decrease) in creditors	39,070	(111,632)
Net cash provided by/(used in) operating activities	<u>102,159</u>	<u>(237,376)</u>

17. 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 (company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2024 – for comparison

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
INCOME FROM:				
Donations and voluntary grants	2	47,617	40,000	87,617
Grant award making	3	292,417	116,300	408,717
Other dancer support services & programmes	3	29,237	92,650	121,887
TOTAL INCOME		369,271	248,950	618,221
EXPENDITURE ON:				
Raising funds	5	141,373	20,857	162,230
Grant award making	5	109,474	140,002	249,476
Other dancer support services & programmes	5	253,338	53,438	306,776
TOTAL EXPENDITURE		504,185	214,297	718,482
Net income/(expenditure) before investment gains/losses		(134,914)	34,653	(100,261)
Net gains/(losses) on investments	13	81,787	8,413	90,200
Net income/(expenditure)		(53,127)	43,066	(10,061)
Actuarial gains/losses on defined benefit pension schemes		-	-	-
NET MOVEMENT IN FUNDS		(53,127)	43,066	(10,061)
RECONCILIATION OF FUNDS:				
TOTAL FUNDS BROUGHT FORWARD		706,300	111,359	817,659
TOTAL FUNDS CARRIED FORWARD		£ 653,173	£ 154,425	£ 807,598

NOTES

All income and expenditure derive from continuing activities.

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