

MCNICOL BALLET COLLECTIVE

England & Wales · Charity number 1176675

Details

Status Registered

Legal form CIO

Registered 2018-01-15

Register [View on the Charity Commission register](#)

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Activities

Objects: TO ADVANCE THE EDUCATION OF PEOPLE IN THE ARTS FOR THE PUBLIC BENEFIT IN PARTICULAR THE ART OF BALLET, PRIMARILY BUT NOT EXCLUSIVELY, THROUGH THE PROVISION OF CREATING AMBITIOUS NEW BALLETS.

Activities: Our objective is to advance the education of people in the arts for public benefit in particular the art of ballet. We achieve this primarily but not exclusively through the provision of nurturing talent to create ambitious new ballets, innovative dance films and by fostering special collaborative projects.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£357,946	£320,290	-	-
2024-12-31	£228,832	£151,461	-	-
2023-12-31	£157,484	£144,816	-	-
2022-12-31	£108,438	£82,367	-	-
2021-12-31	£93,532	£113,306	-	-
2020-12-31	£61,015	£10,360	-	-

Trustees

Name	Role	Appointed
Annabelle Spring	Chair	2022-03-08
Dr Sarah Victoria Turner		2026-05-12
Galina Claire Wilkinson		2022-05-18

Accounts

McNICOL BALLET COLLECTIVE

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS

FOR THE YEAR

01 JANUARY 2025 – 31 DECEMBER 2025

Registered Charity Number: 1176675

Charitable Objective: To advance the education of people in the arts for the public benefit in particular the art of ballet primarily, but not exclusively, through the creation of ambitious new ballets.

McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD 01 JANUARY 2025 – 31 DECEMBER 2025

The Board of Trustees

Keith Andrew Smith (Chair)

Colin Drake

Annabelle Spring (Anna Meadmore)

Galina Wilkinson

Artistic Director

Andrew McNicol

Producer

Rachel Jean Birch

Website

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Trustees' Report

The trustees have pleasure in presenting their annual report together with the financial statements of McNicol Ballet Collective for the financial year 1 January 2025 to 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and the Charities SORP (FRS 102). 2025 marked the charity's fifth year of operation, a significant milestone that the trustees acknowledge with pride, and which underscores MBC's commitment to building a sustainable, well-governed organisation in service of its charitable objectives.

Structure, Governance and Management

Legal Structure

McNicol Ballet Collective is a Charitable Incorporated Organisation (CIO), constituted under the Foundation model. It was registered with the Charity Commission for England and Wales on 15 January 2018. As a CIO, the organisation's only voting members are its trustees, and the charity operates in accordance with its constitution and the provisions of the Charities Act 2011.

Trustee Recruitment, Appointment and Induction

Trustees are identified, recruited, and inducted by the existing Board. No external person or organisation holds the power to appoint trustees. This approach ensures that the Board retains full responsibility for its own composition and that new trustees are appointed based on the skills, experience, and diversity of perspective required to govern the charity effectively.

New trustees receive an induction that familiarises them with the charity's governing document, strategic priorities, financial position, and their legal duties as charity trustees under the Charities Act 2011. The Board is committed to ensuring that all trustees have the knowledge and understanding required to fulfil their responsibilities with confidence and competence.

Board Meetings and Decision-Making

The Board of Trustees meets a minimum of three times each year. At each meeting, trustees review the financial and operational performance of the charity, assess progress against the agreed plan of activity, and satisfy themselves that MBC's work remains aligned with its charitable objectives and strategic direction. In addition to regular Board meetings, trustees maintain active oversight of the charity's work through standing agenda items covering safeguarding, financial management, risk, and sustainability ensuring that governance is substantive, not procedural.

Remuneration Policy

The remuneration of MBC's leadership, management and artists is reviewed annually by the trustees, as part of the annual budget setting process. Pay levels are ordinarily adjusted in line with guidance issued by Equity and the Independent Theatre Council (ITC), reflecting the cost-of-living increases applicable to the relevant roles. The trustees consider this approach to be both fair to those engaged by the charity and responsible in its use of charitable funds.

In addition, the trustees benchmark MBC's pay levels against those offered by charities of comparable size and scope operating in the arts sector. This dual approach, sector guidance and peer benchmarking enables the trustees to ensure that MBC's remuneration is competitive enough to attract and retain talent of the calibre required to fulfil its artistic mission, whilst remaining proportionate to the charity's resources and its obligations to its beneficiaries. No trustee receives remuneration for their services as a trustee. Any reimbursement of reasonable out-of-pocket expenses incurred in the performance of trustee duties is made in accordance with the charity's expenses policy.

Objectives and Activities

McNicol Ballet Collective (MBC) was established as a Charitable Incorporated Organisation (CIO) in January 2018. Its governing objective is:

To advance the education of people in the arts for the public benefit in particular the art of ballet primarily, but not exclusively, through the creation of ambitious new ballets.

About McNicol Ballet Collective

McNicol Ballet Collective is a creation-based ensemble bringing together artists at the peak of their creative powers alongside emerging talent primed to make their mark. Led by Artistic Director Andrew McNicol, MBC commissions new ballet-based work and original music for both stage and screen to demonstrate the versatility and vitality of the art form today.

MBC brings together a diverse team of collaborators: dancers, composers, choreographers, and designers, united by a shared ambition to challenge conventions and evolve what ballet can be. This depth of expertise enables the Collective to produce work of the highest artistic quality, whilst remaining adventurous in form and vision.

MBC tours work across the United Kingdom and delivers creative learning programmes, extending meaningful opportunities for people of all ages to participate in and connect with the arts.

"breathtaking fusion of innovation, artistry and emotional depth"

- Reviews Hub 2025

As an independent charity, MBC is committed to nurturing artists' professional development and strengthening the wider creative sector. The Collective's work reflects a belief that ballet when created with ambition and purpose has the power to move, inspire, and transform audiences of all backgrounds.

Public Benefit

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in reviewing MBC's aims and objectives and in planning its activities. The trustees are satisfied that all of MBC's activities deliver clear and demonstrable public benefit, in accordance with the charity's governing document.

Public benefit is delivered across two interconnected strands:

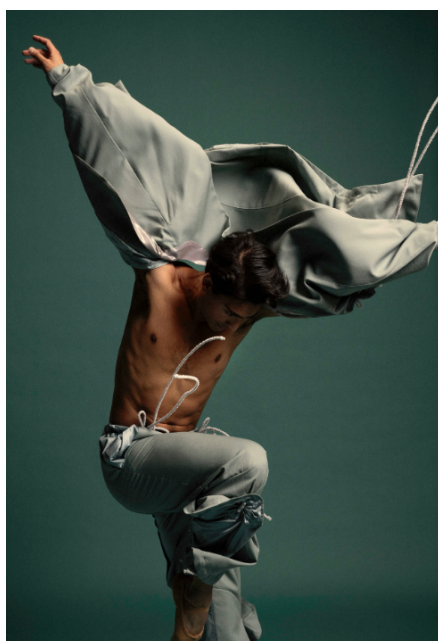
1. Artistic excellence and public access.

MBC creates and tours ambitious new ballet productions to venues across the UK, making high-quality performance accessible to the widest possible public. By commissioning original choreography and new music, MBC enriches the cultural life of audiences who may rarely encounter contemporary ballet and contributes to the long-term vitality of the art form itself. The Collective's programme supports the ambition that public access to ballet should not be limited by geography or socioeconomic background.

2. Education, participation, and creative opportunity.

Through its creative learning programmes, MBC delivers direct educational benefit to people of all varying ages, offering structured opportunities to engage with ballet, to develop creative skills, and to experience professional artistic practice at first hand. These programmes are designed to be genuinely inclusive, reaching people who face barriers to participation in the arts. MBC also provides professional development opportunities for emerging artists, supporting the next generation of ballet practitioners and contributing to the sustainability of the wider creative sector.

Taken together, these activities fulfil MBC's charitable purpose in full. The trustees are confident that the benefit delivered extends well beyond those directly involved in MBC's productions and programmes, generating wider cultural and social value for communities across the UK.



2025 Review of Activities, Achievements and Performance

2025 marked McNicol Ballet Collective's fifth anniversary, a milestone that provided both an opportunity to reflect on what has been built and a platform to push the work further than ever before. The year's principal project, *Here & Now*, was the most ambitious programme MBC has undertaken to date: a national touring mixed bill of new contemporary ballet with live music, combined with a long-term community participation project rooted in Hull. It was, in the words of the Artistic Director, "a year of firsts". The following summary draws on the independent evaluation of *Here & Now* conducted by Brennan Research Ltd (June 2025).

Stage

MBC created and toured an ambitious programme of works, including the world premiere of 'Liquid Life', an original work by Artistic Director Andrew McNicol with a commissioned score by composer Jeremy Birchall to three prestigious venues across the UK: Hull City Hall (29 March), the Royal Academy of Music, London (5 April), and the Stanley and Audrey Burton Theatre, Leeds (12 April). Each performance featured live music, marking the first time MBC had toured at this scale of production ambition and value.

Audience response was exceptional. 82% of attendees described their overall experience as excellent, and 80% said the event had exceeded their expectations. Quality ratings were particularly high for the work's ability to hold attention (0.91/1.00) and for its importance to the local area. Critically, nearly two-thirds of surveyed audience members 63% had never attended an MBC event before, demonstrating the project's power to reach and convert new audiences.

"The McNicol Ballet Collective's Here & Now at Hull's City Hall was extraordinary — a breathtaking fusion of innovation, artistry, and emotional depth that left the audience visibly moved and wholly inspired."

Christopher Holmes, The Reviews Hub

In Hull, attendances were 33% higher than MBC's previous production 'Devotions' (2023), and 17% higher than 'Awakenings' (2021), reflecting the company's steadily growing profile in its home region. Critics praised the collective energy and technical precision of the dancers, the atmospheric quality of the commissioned score, and the innovation of the choreography.

"Here & Now celebrates a company and choreographer that continues to develop an intriguing and diverse body of work... I am very interested to see more of them."

Louise Penn, London Theatre Reviews

The project engaged a team of 44 professionals, including 8 dancers, 8 musicians, a composer, lighting designer, costume designer, and production manager supporting a broad range of freelance careers across the sector. The provision of increased fees and performance opportunities at prestigious venues were highlighted by participants as a meaningful step towards sustainable freelance practice.

"Dancing to a live score created specifically for the ensemble elevated the artistic experience."

Company dancer

A residency at Hull New Theatre explored lighting design and deepened MBC's key institutional partnership in the region, providing the platform for ongoing collaboration and artistic development.



Photography by ASH.

Alongside the live touring programme, Here & Now generated a body of digital content that extended the project's reach far beyond the three performance venues. MBC commissioned new music scores in partnership with the Guildhall School of Music and Drama, working with four undergraduate composers and independent filmmaker Nauris Buksevics to create a film that was screened to live audiences at each venue and subsequently shared across MBC's digital platforms as an ongoing engagement resource.

103,801 META ad views **76,330** total reach **125%** increase in website visits

MBC's digital reach grew significantly during the reporting period. Total social media followers increased by 10% to 3,664, with Instagram accounting for two-thirds of the follower base. Website visits reached a 125% increase on the previous year and website page views rose by 49%.

An Insights Event delivered in partnership with the Royal Academy of Dance attracted a strong in-person audience alongside a significant live-streaming audience. The recording is permanently available on the Royal Academy of Dance website, creating a lasting digital asset that continues to introduce new audiences to MBC's work and creative process.

"It's just so accessible to people who may think, oh, I don't have ballet for me. Yet also ballet fans."

Audience member

A film documenting the Dance in Company youth group's final performance produced by Hull-based Fly Girl Films was screened at Hull City Hall prior to the Here & Now matinee performance and shared digitally as a lasting legacy of the community strand. This film stands as both a record of the young people's achievement and a tool for advocacy and engagement for MBC and Dance in Company going forward.

Learning

The Here & Now community and education strand was designed from the outset as a long-term investment in Hull, where MBC is proudly the inaugural associate company of Hull New Theatre, brought together young people, emerging artists, design students, and older participants in a programme of workshops, mentoring, residency activity, and creative collaboration, all anchored in the ambition of making exceptional ballet genuinely accessible.

Dance in Company: Youth Participation

8 young participants **75%** rated experience 'Excellent' **63%** inspired to consider a career in the arts

MBC partnered with Dance in Company, a Hull-based community dance organisation, to deliver a series of workshops for young people aged 8–19 from some of the city's most deprived areas, in partnership with Maxlife Youth Project. For many, it was their first encounter with ballet. Participants were supported through the creative process by facilitator Holly Gibbs, culminating in a filmed performance screened at Hull City Hall before the Here & Now matinee and an invitation to attend the performance and meet the company.

The impact was profound. Every participant surveyed agreed the programme helped them feel more connected, and 75% rated their experience as excellent. 75% said they were inspired to engage in more creative activities in the future, and 63% said it encouraged them to consider a career in the arts. One participant has since secured a professional dance contract abroad.

"I have Juvenile Arthritis and would always hold back with arts, but I am so glad I was given this opportunity."

Dance in Company participant

"Seeing them put that creativity they always love into ballet and actually taking on board the moves... it's such a good skill for them to develop. I'm super proud of them."

Holly Gibbs, Dance in Company facilitator

Mentoring Programme

Monthly mentoring link to the tour cycle, was provided to five Hull-based creative professionals, delivered flexibly via Zoom and in-person sessions. (6-8 hours one to one mentoring). Mentees included dance practitioners at a range of career stages, from emerging artists to experienced professionals. Sessions covered funding strategy, producing, career development, and grant writing. The programme was described by participants as responsive, practical, and genuinely transformative with one mentee securing year-long funding for her own company as a direct result.

"There's no stage in your career that's too late to have mentoring."

Jo Ashbridge, mentee

20 freelance professional dancers attended open company classes, and MBC hosted an intern from the Royal Central School of Speech and Drama for an eight-week placement providing structured professional development and direct exposure to the making and touring of new ballet work.

Ron Deering UTC: Creative Briefs

12 graphic design and digital marketing students from Ron Deering UTC in Hull responded to creative briefs set by MBC, creating poster designs, t-shirt mock-ups, and social media content inspired by Here & Now. One student's t-shirt design was selected, produced, and worn by the Dance in Company participants during their filmed performance creating a direct and visible connection between the two strands of the project, and giving students tangible, real-world experience of responding to a professional creative brief.

Community Workshops

MBC delivered bespoke workshops at AB School of Dance and Pickering and Ferens Care Home in Hull, as well as two sessions in Newcastle – one with professional freelance dance artists in partnership with Dance City, and one with Amy Becke's North East Dance Project extending the reach of the programme beyond Hull and engaging participants across a broad range of ages, backgrounds, and abilities.

"I'm incredibly proud of the people on and off stage who made this season such a success. I'm proud that because of our collective efforts more people have seen, experienced and/or participated in exceptional dance experiences."

Andrew McNicol, Artistic Director



Photography by ASH



Photography by ASH

Impact

Here & Now demonstrated the breadth and depth of impact that McNicol Ballet Collective is capable of. 785 audience members attended performances across three cities; 82% rated their experience excellent; and 63% had never attended an MBC event before. Young people from some of Hull's most deprived areas performed on the stage of Hull City Hall. One participant has since secured a professional dance contract abroad. Five Hull-based artists received mentoring that one described as transformative at any career stage. These are not incidental outcomes — they are the direct expression of MBC's charitable purpose and promoted as an indispensable vital resource.

Leadership and Organisational Development

In 2025, MBC continued to invest in the leadership capacity of its Artistic Director and Producer, ensuring that its processes are robust, aligned with industry standards, and responsive to the rapidly evolving landscape of the arts and cultural sector. In combination with his work for MBC, Andrew receives independent commissions internationally as a freelance choreographer. Andrew's international experience plays a crucial role in his ability to drive change in the UK and ensures MBC is

uniquely positioned as a dynamic organisation led by an active director, choreographer, commissioner, and educator. Additional benefits to MBC including enhanced brand recognition, increased awareness, a greater appetite for dancers to join the Collective, an expanded network, and exposure to prestigious venues, festivals and potential co-commissioners.

In 2025, Artistic Director Andrew McNicol was selected to join Oxford Cultural Leaders, a highly competitive international programme developed by the University of Oxford's Saïd Business School in partnership with its Gardens, Libraries and Museums (GLAM). The programme brings together cultural leaders from across the world to exchange bold ideas, explore new models of leadership, and strengthen their ability to respond to the major challenges facing the arts and cultural sector today. Andrew's selection is a significant recognition of his leadership within the sector and reflects directly on McNicol Ballet Collective's growing national profile. His participation in this global network of cultural



leaders strengthens MBC's ability to respond to the challenges and opportunities facing the arts, and ensures the organisation is informed by the latest thinking in cultural leadership and strategy.

Andrew also received an Arts Council England Developing Your Creative Practice award, enabling mentoring, development time with key collaborators, and a shadowing placement with an artistic director in the USA. Both opportunities directly strengthen MBC's leadership capacity and inform its artistic and strategic direction.

Producer Rachel Jean Birch continued to bring her portfolio career to bear on MBC's development, drawing on her experience across arts organisations of varying scale to deepen MBC's understanding of the UK dance ecology and to support the organisation in positioning itself for sustained success. Rachel has a strong track recording in developing strategic, groundbreaking and impactful arts and culture projects for diverse audiences and communities across the UK, coupled with extensive experience in fundraising and attracting investment to bring projects to life. This expertise and energy are directly invested in her work with MBC, cross pollinating networks and ideas from her role as Director of producing company Moving Art Management, and her current interim role as Operational Manager of ACE National Portfolio Organisation Surface Area Dance Theatre. Rachel's personal highlight of MBC's recent programme was the opportunity to connect Dance In Company's Maxlife Youth group with our performance in Hull, bringing the short film made by the dancers to premiere before the show in a private screening, followed by inviting the young people backstage after the show to meet the artists – after the experience of seeing professional ballet which was a first for many of them.

Commitment to Equity, Diversity and Inclusion

McNicol Ballet Collective is committed to building an organisation that is equitable, diverse, and inclusive in the work it makes, the artists it works with, and the communities it serves. The trustees recognise that meaningful progress on equity, diversity, and inclusion (EDI) requires sustained effort at every level of the organisation, and that the responsibility to act rests equally with the Board and the wider team. EDI is a standing agenda item at every Board of Trustees meeting, ensuring that it receives consistent governance attention and that progress is reviewed and held to account at the highest level of the organisation.

Our Approach in Practice

MBC's commitment to EDI is expressed through the following areas of practice:

- **Access to talent development.** MBC offers subsidised and fully funded places on its talent development programmes, removing financial barriers to participation and ensuring that opportunities are accessible to artists regardless of socioeconomic background.
- **Inclusive working environment.** MBC is committed to creating a working environment in which every individual; artist, collaborator, or participant is treated with respect, feels valued, and has equal opportunity to contribute and thrive.
- **Sector partnerships and continuous improvement.** MBC works collaboratively with sector support partners to assess the breadth and quality of the opportunities it provides, identifying gaps and driving improvement on an ongoing basis. EDI is not treated as a static commitment; MBC actively seeks to learn, adapt, and raise its standards over time.

The trustees are satisfied that MBC's approach to EDI is proportionate to the scale of the organisation and reflects a genuine commitment to equitable practice. Progress will continue to be reviewed at Board level, and MBC will seek to deepen its EDI commitments as the organisation grows.

Sustainability and Environmental Responsibility

McNicol Ballet Collective recognises the climate emergency. The trustees and leadership team are united in their view that MBC has both a responsibility and an opportunity to use its influence, resources, and creative platform as a positive force for environmental change. Sustainability and environmental responsibility are standing agenda items at all Board of Trustees meetings, ensuring that environmental considerations are embedded in governance and not treated as a peripheral concern. The trustees are actively engaged in overseeing MBC's progress in this area and hold the organisation accountable for continuous improvement.

Measuring Our Environmental Impact

MBC is committed to developing a robust, evidence-based approach to environmental management. A key priority is to establish clear baseline metrics against which the charity's environmental performance can be measured, monitored, and reported over time. This framework will enable the trustees to assess whether best practice is being applied, track progress against targets, and identify further areas for improvement. The trustees are mindful that MBC's approach to environmental

measurement must be proportionate to the scale and resources of the organisation. Actions are therefore prioritised based on impact and feasibility, ensuring that environmental commitments are both meaningful and deliverable.

Actions Taken in 2025

During the reporting period, MBC has taken the following tangible steps to reduce its environmental footprint across production, touring, and administration:

- **Sustainable costume design.** MBC continues its longstanding collaboration with costume designer Louise Flanagan, whose practice embeds sustainability frameworks directly into the design process. Existing costumes have been recycled and repurposed across productions, reducing material waste and the environmental costs associated with new manufacture.
- **Touring logistics optimisation.** MBC has restructured its touring transportation model, consolidating the movement of lighting and sound equipment onto a single larger vehicle in place of two smaller ones. This change delivers a direct and measurable reduction in fuel consumption and carbon emissions across each touring circuit.
- **Reduced printing and digital transition.** MBC has significantly reduced printed materials across its marketing and evaluation activities, transitioning to digital formats wherever operationally appropriate. This reduces both paper consumption and the associated production and distribution emissions.

Looking Ahead

The trustees are committed to building on the progress made in 2025. In the coming year, MBC will continue to develop its environmental baseline, identify further opportunities to reduce its footprint across all areas of operation, and work towards formalising its sustainability commitments within a structured organisational policy. MBC recognises that this is an ongoing journey, and the Board will continue to hold environmental responsibility as a governance priority.



Photography by ASH

Safeguarding

The welfare and safety of every individual who participates in or engages with MBC's work is a matter of the highest importance to the trustees and the whole organisation. MBC is fully committed to creating and maintaining an environment in which all people in particular children, young people, and adults at risk are treated with dignity, respect, and care, and are always protected from harm.

Governance and Board Oversight

Safeguarding is a standing item on the agenda of every Board of Trustees meeting, ensuring that it receives consistent, substantive attention at the highest level of organisational governance. The trustees bring considerable collective expertise to this area. Of note, MBC's Chair previously served as Chair of a local authority safeguarding board, a level of senior, specialist experience that directly informs the Board's oversight of MBC's safeguarding responsibilities and standards. The trustees take responsibility for ensuring that MBC's safeguarding framework remains fit for purpose, proportionate to the nature of MBC's activities, and consistent with current legislation, statutory guidance, and sector best practice.

Policy, Procedures, and Risk Management

MBC's safeguarding policy is subject to regular review at Board level and is updated in response to any change in guidance, legislation, or operational context. The policy does not stand in isolation: it is directly linked to activity-specific risk assessments prepared in advance of each project or programme, ensuring that safeguarding considerations are embedded into the planning and delivery of every activity MBC undertakes. Each risk assessment establishes clear lines of reporting to the trustees, so that any concern can be actioned promptly and appropriately. In practice, safeguarding is woven into MBC's organisational culture through the following measures:

- **Preparation.** Safeguarding protocols are reviewed and confirmed as part of the planning process for every activity, with risks identified and mitigation documented before any work begins.
- **Delivery.** Safeguarding is a regular agenda item in team meetings throughout the delivery of all programmes and productions, ensuring that responsibilities are understood and any emerging concerns are identified and addressed in real time.
- **Evaluation.** Upon completion of each activity, safeguarding matters are reviewed as part of MBC's broader evaluation process, enabling the organisation to identify lessons learned and drive continuous improvement.

Culture and Ethos

Beyond policy and procedure, MBC is committed to cultivating an organisational culture in which every individual; artist, collaborator, participant, or member of the public feels safe, valued, and respected. The trustees recognise that effective safeguarding is not solely a matter of compliance; it is an expression of MBC's values and its duty of care to all those it serves. MBC is committed to adapting its approach as circumstances, guidance, and best practice evolve. The trustees will continue to promote a culture of openness, care, and mutual respect across the whole organisation, and will ensure that safeguarding remains a visible and active priority at every level of MBC's work.

Fundraising, Income Diversification and the Funding Environment

The External Funding Environment

The fundraising environment for independent arts organisations remains exceptionally challenging. A 50% fall in local authority arts funding since 2009/10 has driven a surge in applications to trusts and foundations, the majority of which are now oversubscribed. Many have tightened criteria, moved to invite-only, or paused programmes entirely.

Success rates across the performing arts commonly sit at 1 in 10 for small organisations, and private investment, while totalling approximately £463 million in 2025, is increasingly concentrated among a shrinking pool of higher-value donors. The dance sector is particularly exposed, given its structural reliance on public funding and freelance networks.

The recently published independent review of Arts Council England, led by Dame Margaret Hodge (2026), highlights the increasing pressure on public investment in the arts and calls for greater transparency, improved regional equity, and clearer accountability in funding decisions. While reaffirming the importance of continued public subsidy, the review underscores a system under strain, with demand significantly outstripping available resources. Its findings reinforce the challenging and uncertain funding environment in which organisations like MBC are operating, particularly for small, independent companies reliant on project-based support. The trustees monitor these conditions closely, and they are reflected directly in MBC's fundraising strategy, risk register, and reserves policy.

MBC's Fundraising in 2025

Against this challenging backdrop, MBC is deeply grateful for the generous support received during 2025 from trusts and foundations, public funders, and individual donors. Investment in fundraising capacity led by the Artistic Director and Producer has continued to yield results, and the trustees acknowledge the exceptional effort required to sustain and grow income in the current environment.

MBC is deeply grateful for the generous support received during 2025. Particular thanks are due to the Linbury Trust for their continued investment in MBC's core capacity; to Charles Holloway OBE for his support of the Artistic Director role; to the Cole and Figg Trust for their commitment to the commissioning of new music for dance; and to the Cockayne Grants for the Arts for supporting MBC's London performances. This support made Here & Now possible and reflects a shared belief in the importance of bold, ambitious ballet-making.

Theatre Tax Relief continues to be a material income stream, directly supporting MBC's mission to develop and tour ambitious new work. The permanent rates of 40% (standard) and 45% (touring) confirmed in the Finance (No. 2) Act 2024 are a vital support mechanism for organisations such as MBC and for the wider performing arts sector.

Income Diversification Strategy

The trustees are committed to reducing MBC's dependence on any single funding source. A mixed model of income generation is central to MBC's long-term financial strategy, with focus placed on the following priorities:

- **Multi-year core funding.** Securing multi-year committed funding from trusts, foundations, and public bodies remains the primary strategic goal, providing the financial stability required to plan and deliver MBC's programme with confidence.
- **Earned income growth.** MBC is actively pursuing the potential for co-commissions, and collaborative partnerships to strengthen earned income and reduce reliance on grant funding.
- **International touring.** Developing international touring opportunities represents both a longer term artistic ambition and an income diversification strategy, creating new revenue streams beyond the UK market.
- **Philanthropic development.** MBC is investing in its development capacity to grow individual giving and donor engagement, building a sustainable base of supporters committed to MBC's long-term mission.

Further investment in development resource is planned for 2026 to support the delivery of this strategy.

Fundraising Standards and Compliance

MBC is committed to fundraising in a manner that is honest, respectful, and fully compliant with the standards expected of registered charities. MBC continues to develop and maintain a robust GDPR-compliant data policy to ensure that donor and supporter data is handled lawfully and transparently. The charity has not received any complaints about its fundraising activities during the reporting period. The trustees are satisfied that MBC's approach to fundraising meets the expectations of the public and upholds the reputation of the charity.

Future Plans and Activity

Five years on from its founding, McNicol Ballet Collective enters its next chapter from a position of hard-won strength. Here & Now demonstrated what MBC is capable of at full stretch, artistically ambitious, community-rooted, and reaching new audiences across the country. The challenge now is to build on that foundation with clarity, realism, and continued creative courage.

The Artistic Director, in close collaboration with the Board of Trustees, has developed a strategic plan for 2026–2028 that is designed to scale with available resources. The trustees are clear-eyed about the funding environment, rising production costs, reduced public subsidy, and an increasingly competitive landscape for trusts and foundations and the plan has been constructed with agility and financial discipline at its core. Ambition and prudence are not in conflict; they are both essential to MBC's long-term sustainability.

MBC's priorities for the next two years are organised across three interconnected strands: Stage, Screen, and Learning.

Stage

The next stage production represents MBC's most significant artistic undertaking to date: a new full-length ballet addressing contemporary themes, created with the ambition and rigour that has come to define the Collective's work. Andrew McNicol will choreograph an original full-length work, continuing MBC's commitment to making bold, relevant ballet that speaks to audiences who may never have considered the art form for them.

Central to the production will be a continued investment in original music. MBC will deepen its Composer in Residence model, establishing a longer-term creative relationship that enables genuine artistic collaboration over an extended period, not a single commission, but a sustained dialogue between choreographer and composer that pushes both practices forward. This model reflects MBC's belief that the most adventurous ballet of today is made when music and movement are created together, not in sequence.

Partnerships across the wider UK tour will be confirmed in line with available funding, and the production is designed to be deliverable at a scale proportionate to the resources secured without compromising the quality of what reaches the stage.

- **New full-length ballet.** Original choreography by Andrew McNicol on contemporary themes, with a commissioned score developed through the Composer in Residence programme.
- **Artist investment.** Continued commitment to fair pay in line with Equity guidance, and to providing meaningful professional development opportunities for the dancers and creatives engaged.

Screen

Here & Now demonstrated the power of MBC's digital offer to extend reach far beyond the live audience. Building on the success of the hybrid Insights Event which attracted both in-person and live-streaming audiences. MBC will continue to develop its screen-based programme as an integral part of its creative output.

- **Insight Events.** MBC will build on its partnership with the Royal Academy of Dance to deliver further hybrid Insight Events, available both in person and via live stream. These events sharing the creative process between choreographer, composer, and dancers are a distinctive and valued part of MBC's public offer, supporting the mission to expand perceptions of what ballet is and who it is for.
- **Digital film.** MBC is in active conversation with partners and potential collaborators regarding the development of longer-form screen work documentary or feature-length that would bring MBC's creative world to audiences beyond the theatre. Feasibility and funding will be assessed in 2026, with development to follow if viable.
- **Social media and digital engagement.** MBC will continue to invest in its digital presence, building on the 125% increase in website visits achieved in 2025, and using social media to deepen audience relationships and extend the life of each production and community project.

Learning

MBC's learning and participation work is not peripheral to its charitable mission — it is central to it. The Here & Now evaluation affirmed the depth of impact that MBC's community and education programmes can achieve when designed with genuine care and long-term commitment. The plan for 2026–2028 builds directly on what worked, extends the reach of what proved most valuable, and explores new formats for engaging the broadest possible public.

- **Mentoring programme.** MBC will continue and develop its mentoring programme for Hull-based and independent artists, building on the model that proved so effective in Here & Now. The programme will remain flexible and responsive, with options to extend duration for mentees who would benefit from longer-term support.
- **Open professional classes.** Free and subsidised open classes for freelance professional dancers will continue, providing practical support to the freelance dance community and strengthening MBC's relationships within the wider sector.
- **Community engagement.** MBC is committed to sustaining its relationship with Dance in Company and the young people of Hull, building on the foundation laid by Here & Now and exploring opportunities for further co-created work rooted in the community.
- **New learning formats.** MBC will explore the viability of additional formats to extend its learning offer beyond workshops and live events including podcast conversations, written publications, and blog content that share MBC's creative practice and thinking with audiences who cannot attend in person.

MBC enters 2026 with a clear sense of direction, a strengthened artistic identity, and a Board and leadership team that understand both the scale of the opportunity and the discipline required to realise it. The work ahead is challenging but it is exactly the kind of challenge that MBC was built for.

Financial Review

MBC carries no debt and maintains a lean financial structure with few long-term fixed costs. At the financial year end of 31 December 2025, total funds held were £208,573, comprising both unrestricted (£148,573) and restricted funds. (£60,000).

Income Diversification

The trustees recognise the financial risk of dependence on a limited number of funding sources. A strategic priority for 2026 and beyond is to expand and diversify MBC's support base growing philanthropic giving, increasing earned income, and broadening engagement with trusts and foundations to reduce concentration risk and build long-term financial resilience.

Going Concern

The trustees have considered the charity's financial position, anticipated income, and cash flow projections for the foreseeable future. Having assessed the principal financial risks and the adequacy of reserves held, the trustees are satisfied that MBC has sufficient funds to continue its operations and meet its obligations as they fall due. The financial statements have accordingly been prepared on a going concern basis.

Risk Management

MBC maintains a formal Risk Register covering financial, operational, reputational, and strategic risks, reviewed quarterly by the leadership team and annually by the full Board. The principal risks identified by the trustees as at 31 December 2025, and the mitigating actions in place, are summarised below.

- **Fundraising and income sustainability.** MBC operates in a highly competitive funding environment, with rising costs and reduced public funding presenting ongoing pressures. The trustees and senior team regularly review fundraising strategy and targets, with a continued focus on diversifying income, growing philanthropic support, and strengthening the case for investment in MBC's work.
- **International working.** Post-Brexit requirements continue to create administrative complexity and cost when engaging international artists. MBC works with specialist visa advisers, builds extended lead times into international planning, and allocates contingency within project budgets to manage this risk.
- **Organisational resilience and core team capacity.** MBC's creative direction is closely associated with Artistic Director Andrew McNicol, and the organisation relies on a small, largely freelance team. The trustees are actively developing succession planning, delegation frameworks, and a documented strategic vision to reduce key-person dependency and support team retention as activity grows.
- **Governance and trustee expertise.** The Board actively manages the risk of gaps in trustee skills through targeted recruitment with a current focus on legal and financial expertise and structured induction for new trustees.
- **Financial reserves and cash flow.** The Board monitors reserves levels at every meeting and reviews targets annually alongside the budget. MBC maintains a low fixed-cost model and enters contracts only once funding is confirmed, reducing exposure to cash flow risk.
- **Policy compliance.** To mitigate the risk of safeguarding, data protection, or environmental policies falling out of compliance, MBC operates an annual review cycle with clear ownership assigned supported by professional development and training where appropriate.

The trustees are satisfied that appropriate systems of internal control and risk mitigation are in place, and that MBC's approach to risk management is proportionate to the scale and nature of its operations. The Risk Register will be reviewed again in October 2026, or sooner should the risk profile change materially.

Reserves Policy

A formal review of reserves is conducted at each Board meeting, ensuring that the level of reserves held remains proportionate to the charity's operational scale, consistent with Charity Commission guidance, and sufficient to safeguard MBC's charitable activities, for public benefit.

MBC operates with a lean cost base and limited long-term fixed commitments. The trustees exercise careful financial controls, and contractual obligations are entered into only once sufficient, confirmed resources have been identified to meet them in full.

Target Reserves Level

Following a structured assessment of MBC's financial risks and obligations, the trustees have determined that unrestricted general reserves should be should at all times be maintained at a minimum of £30,000. This threshold has been set with reference to Charity Commission guidance and reflects the trustees' considered judgement of the level required to protect the charity and mitigate against risk.

The trustees have established a clear strategic goal to grow reserves steadily and sustainably over time to strengthen MBC's long-term resilience and its capacity to continue delivering its charitable objectives, particularly given the changing and challenging funding and political environment.

Purpose of Reserves

Following a risk-based review, the trustees have identified the following specific purposes for which unrestricted reserves are held:

1. **Operational continuity.** To sustain core operating activities and staffing resource in the event of delays in the receipt of expected funding, ensuring that beneficiaries and programme commitments are not adversely affected.
2. **Cash flow management.** To bridge timing gaps between expenditure incurred and the receipt of grant income paid in arrears, enabling MBC to deliver project-funded activity without interruption.
3. **Contingency and wind-down provision.** To meet the costs of an orderly winding down of operations in the event of a material adverse event wholly outside the charity's control, thereby protecting staff, creditors, and other stakeholders.

Trustees' Assessment

The trustees confirm that, as at the date of this report, MBC's reserves position has been reviewed and assessed. The Board is satisfied that the level of unrestricted reserves held is adequate, prudently managed, and consistent with both the charity's current financial position and its obligations under charity law. Reserves will continue to be monitored at each Board meeting and the policy reviewed annually, or sooner if material changes in circumstances require it.

McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 JANUARY 2025– 31 DECEMBER 2025

The trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Trustees.



Keith Andrew Smith

Chair of Trustees

Approved by the Trustees on **12 May 2026**.



Photography by ASH

**Independent Examiner's Report
For the year 1 January 2025 -31 December 2025**

Independent examiner's report to the Trustees of McNicol Ballet Collective ('the Charity')

I report to the charity trustees on my examination of the accounts of the McNicol Ballet Collective for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

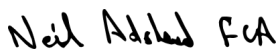
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Neil Adshead FCA
Creative Tax Reliefs Limited
Suite 8 West Lancs Investment Centre
Maple View, Whitemoss Business Park, Sandy Lane,
Skelmersdale WN8 9TG

Date: 12 May 2026

Statement of financial activities
For the year 1 January 2025 -31 December 2025

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2025	Total funds 2024
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations	2	129,273	100,000	229,273	137,133
Charitable activities	3	89,118	39,555	128,673	91,699
TOTAL		218,391	139,555	357,946	228,832
EXPENDITURE ON:					
Raising Funds	4	1,755	17,352	19,107	5,151
Charitable activities	5	176,909	96,304	273,213	146,310
Support costs	6	27,970	-	27,970	-
TOTAL		206,634	113,656	320,290	151,461
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS		11,757	25,899	37,656	77,371
Fund balances brought forward		136,816	34,101	170,917	93,546
RECONCILIATION OF FUNDS:					
TOTAL FUNDS CARRIED FORWARD		148,573	60,000	208,573	170,917

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derives from continuing activities.
There is no liability for corporation tax due on activities.

Balance Sheet**For the year 1 January 2025 -31 December 2025**

	Note	Unrestricted	Restricted	2025	2024
		Funds £	Funds £	Total funds £	Total funds £
CURRENT ASSETS					
Debtors & prepayments	9	66,195	-	66,195	20,174
Cash at bank and in hand	10	<u>83,338</u>	<u>60,000</u>	<u>143,338</u>	<u>152,723</u>
Total current assets		149,533	60,000	209,533	172,897
LIABILITIES					
Creditors: Amounts falling due within one year	11	(960)	-	(960)	(1,980)
NET CURRENT ASSETS		<u>148,573</u>	<u>60,000</u>	<u>208,573</u>	<u>170,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>148,573</u>	<u>60,000</u>	<u>208,573</u>	<u>170,917</u>
TOTAL NET ASSETS		<u>148,573</u>	<u>60,000</u>	<u>208,573</u>	<u>170,917</u>
THE FUNDS OF THE CHARITY					
Restricted funds	12	-	60,000	60,000	34,101
Unrestricted funds					
General funds	12	<u>148,573</u>	<u>-</u>	<u>148,573</u>	<u>136,816</u>
Total charity funds		<u>148,573</u>	<u>60,000</u>	<u>208,573</u>	<u>170,917</u>

These financial statements were approved by the trustees and authorised for issue on 12 May 2026 and are signed on their behalf by:



Keith Andrew Smith
Chair of Trustees

Charity Registration Number: 1176675

The notes on pages 25-30 form part of these financial statements.

Notes to the financial statements

For the year 1 January 2025 -31 December 2025

1. ACCOUNTING POLICIES

1.1 Charity information

McNicol Ballet Collective is a charitable incorporated organisation registered with the Charity Commission in England and Wales as registered charity number 1176675, since 15 January 2018. The principal address is 5 Ravensdean, Thornhill Road, Huddersfield, Edgerton, West Yorkshire, HD3 3DD.

1.2 Accounting convention

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)).

McNicol Ballet Collective meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

1.3 Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP from including a cash flow statement in the financial statements on the grounds that the organisation is a small charity with a turnover of less than £500,000.

1.4 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receipt is deemed to be probable. This includes grants of a general, non-contractual nature provided by charitable foundations.

Income from charitable activities includes income from ticket sales and performance fees, which are recognised when a legal entitlement exists, and grants of a general, non-contractual nature provided by government-affiliated bodies, which is included in full when any relevant conditions attached to the grant have been met and receipt is deemed probable.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Expenditure on charitable activities includes direct expenditure on artistic and production costs, including choreography, composition and other creation costs, and performance production costs such as dancer fees, theatre hire and filming. Support costs are those incurred directly in support of expenditure on the objects of the charity, including office and overhead costs, and incorporate governance costs. Where possible costs are directly allocated to activities. Remaining costs are apportioned to the charitable activities and cost of raising funds based on the proportion of direct expenditure incurred on those activities.

1.6 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

1.7 Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

Notes to the financial statements (cont'd)

For the year 1 January 2025 -31 December 2025

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash-in-hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

No provision has been made for taxation as the entity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1.10 Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

1.11 Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

2 DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants	51,000	40,000	91,000	98,000
Donations	77,998	60,000	137,998	39,131
HMRC gift aid	275	-	275	2
	<u>129,273</u>	<u>100,000</u>	<u>229,273</u>	<u>137,133</u>

Unrestricted grants of £51,000 include grants from the Linbury Trust (£50,000) and the Britwell Trust (£1,000)

Donations includes donations in kind of £61,148 (2024 £39,098) which is made up of £59,148 (2024 £38,098) of donated facilities and pro bono support of £2,000 (2024 £2,000).

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Arts Council Grants	-	39,555	39,555	65,367
Performance Fees	12,265	-	12,265	5,000
Ticket Sales	10,933	-	10,933	527
Earned income	-	-	-	200
Theatre Tax Relief	65,920	-	65,920	20,605
	<u>89,118</u>	<u>39,555</u>	<u>128,673</u>	<u>91,699</u>

Notes to the financial statements (cont'd)
For the year 1 January 2025 -31 December 2025

4 COSTS OF RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	2024 £
Advertising and marketing	-	16,053	16,053	4,151
Bank charges	97	740	837	225
Consultancy and Legal fees	1,050	300	1,350	775
Website	608	259	867	-
	<u>1,755</u>	<u>17,352</u>	<u>19,107</u>	<u>5,151</u>

5 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	2024 £
Direct costs	176,909	76,624	253,533	103,470
Artistic director	-	8,580	8,580	9,405
Producer	-	11,100	11,100	5,433
	<u>176,909</u>	<u>96,304</u>	<u>273,213</u>	<u>118,308</u>

6 SUPPORT COSTS (INCLUDING GOVERNANCE COSTS)

	2025 £	2024 £
Governance (see note 7)	10,275	6,862
Artistic Director	8,580	9,405
Producer	4,296	5,433
Office/IT support/misc	2,976	2,150
Advertising and marketing	-	4,152
Insurance	279	-
Travel	1,564	-
	<u>27,970</u>	<u>28,002</u>

Support costs (including governance) are apportioned among the charitable activities costs and the cost of raising funds (notes 4 & 5).

Direct costs are allocated wherever possible.

Notes to the financial statements (cont'd)
For the year 1 January 2025 -31 December 2025

7 GOVERNANCE COSTS

	2025	2024
	£	£
Accountancy Costs	5,285	5,172
Independent Examination	960	1,440
Legal fees	-	250
Management training	4,030	-
	<u>10,275</u>	<u>6,862</u>

8 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Activity/Project	2025			Total £
	Raising funds £	Charitable activities £	Support Costs £	
Here and Now	15,442	264,270	737	280,449
Education and Outreach	1,650	8,943	4,148	14,741
General	<u>2,015</u>	<u>-</u>	<u>23,085</u>	<u>25,100</u>
	<u>19,107</u>	<u>273,213</u>	<u>27,970</u>	<u>320,290</u>

8 STAFFING, TRUSTEE REMUNERATION AND EXPENSES

No staff were employed during the current or previous financial periods.
While acting in the capacity of a Trustee, no person received remuneration.

9 DEBTORS

	2025	2024
	£	£
Gift aid	275	-
Theatre Tax Relief	65,920	20,174
	<u>66,195</u>	<u>20,174</u>

Notes to the financial statements (cont'd)
For the year 1 January 2025 -31 December 2025

10 CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Cash at bank and in hand		
Unrestricted	83,338	59,369
Restricted	60,000	2,833
	<u>143,338</u>	<u>62,202</u>
Total cash and cash equivalents	<u>143,338</u>	<u>62,202</u>

11 CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Accruals	<u>960</u>	<u>1,980</u>

12 MOVEMENT IN FUNDS

	Opening Balance 01.01.2025	Income	Expenditure	Net movement in funds 2025	Closing Balance 31.12.2025
	£	£	£	£	£
Unrestricted Funds - General funds	<u>136,816</u>	<u>218,391</u>	<u>(206,634)</u>	<u>11,757</u>	<u>148,573</u>
Restricted funds					
Arts Council England Project Grants	34,101	39,555	(73,656)	(34,101)	-
Hey Smile/ I AM Fund	-	15,000	(15,000)	-	-
Cockayne Foundation	-	25,000	(25,000)	-	-
Charles Holloway	-	40,000	-	40,000	40,000
Cole and Figg trust	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
	<u>34,101</u>	<u>139,555</u>	<u>(113,656)</u>	<u>25,899</u>	<u>60,000</u>
Total funds	<u>170,917</u>	<u>357,946</u>	<u>(320,290)</u>	<u>37,656</u>	<u>208,573</u>

Notes to the financial statements (cont'd)
For the year 1 January 2025 -31 December 2025

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity

	Opening Balance 01.01.2024	Income	Expenditure	Transfers	Closing Balance 31.12.2024
	£	£	£	£	£
Unrestricted Funds - General funds	81,746	156,465	(100,626)	(769)	136,816
Restricted funds					
Hey Smile Foundation	4,800	-	(4,665)	(135)	-
Arts Council England Project 1	-	25,812	(26,739)	927	-
Arts Council England Project 2	-	39,555	(5,454)	-	34,101
The Leche Trust	2,000	-	(2,006)	6	-
Idlewild Trust	5,000	-	(4,967)	(33)	-
Bill Family	-	5,000	(5,000)	-	-
Garrick Trust	-	2,000	(2,004)	4	-
	11,800	72,367	(50,835)	769	34,101
Total funds	93,546	228,832	(151,461)	-	170,917

2024 comparative figures for movement in funds:

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Purpose of Restricted funds

Hey Smile Foundation/I AM education: engagement and performance activities in Hull

Arts Council England project 1: Compositions and Configurations residency programme

Arts Council England project 2: Here and Now national touring programme and development of MBC engagement work

The Leche Trust, Idlewild Trust, Bill Family and Garrick Trust: Composition and configurations residency programme

13 RELATED PARTY TRANSACTIONS

No trustee reclaimed out-of-pocket expenses .

Artistic Director Andrew McNicol is the step-son of Chair Keith Smith. Mr Smith withdraws from any Trustee discussions regarding the appointment of and any financial transactions with Mr McNicol, and these matters are voted on solely by a quorum of unrelated Trustees. In 2025, the following payments were made to Andrew McNicol:

Artistic Director Fee: £17,160 (2024: £18,810)

Choreography: £10,191 (2024: £1,418)

Reclaim of out-of-pocket expenses: £1,545 (2024: £1,404) for production costs and reimbursement of general expenses.

Accounts

McNICOL BALLET COLLECTIVE

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS

FOR THE YEAR

01 JANUARY 2024 – 31 DECEMBER 2024

Registered Charity Number: 1176675

McNICOL BALLET COLLECTIVE

FINANCIAL STATEMENTS

FOR THE YEAR 01 JANUARY 2024 – 31 DECEMBER 2024

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McNICOL BALLET COLLECTIVE

The Board of Trustees

Keith Andrew Smith (Chair)
Colin Drake
Annabelle Spring (Anna Meadmore)
Galina Wilkinson

Artistic Director

Andrew McNicol

Producer

Rachel Jean Birch

Website

www.mcnicolballetcollective.co.uk

Contact Number

01484 480043

Principal address

5 Ravensdean
Thornhill Road
Huddersfield
Edgerton
West Yorkshire
HD3 3DD

Independent Examiner

Neil Adshead FCA
Creative Tax Reliefs Ltd
Image House Farm
Sandy Lane
Lathom L40 5TU

The Trustees have pleasure in presenting their report and the financial statements of the charity for the financial year 01 January 2024 – 31 December 2024.

Structure, Governance and Management

McNicol Ballet Collective is a Charitable Incorporated Organisation (CIO) (Foundation model), whose only voting members are its Trustees. The charity was registered with the Charity Commission on 15 January 2018. Trustees are recruited and trained by the existing Trustees and no other person or organisation has the authority to appoint Trustees to the board. Trustees meet at least three times a year to review the financial and operational state of the charity. They confirm the plan of activity for the year ensuring it fits with the agreed strategic direction.

The pay for management and artists is reviewed annually and normally increased in accordance with guidance from Equity and the Independent Theatre Council to reflect a cost-of-living adjustment. Additionally, the Trustees benchmark against pay levels in other charities of a similar size operating in the arts sector.

Objectives and Activities

The McNicol Ballet Collective was established in January 2018. The objective of the CIO is:

- To advance the education of people in the arts for the public benefit in particular the art of ballet, primarily but not exclusively, through the provision of creating ambitious new ballets.

About McNicol Ballet Collective

McNicol Ballet Collective (MBC) is a creation-based ensemble of extraordinary artists at the peak of their creative powers, alongside emerging talent primed to showcase their brilliance and artistry. Led by Artistic Director Andrew McNicol, MBC commissions new ballet-based work and original music (Stage & Screen) to showcase the versatility and vitality of ballet today.

“His dance and dancers come loaded with artistry”

- David Mead, Seeing Dance.

The Collective tours work across the UK and delivers creative learning programmes in Hull, which extend opportunities for young people to become involved in the arts. As an independent charity, we're committed to nurturing artist's growth and supporting the creative sector.

With a diverse team of collaborators, including dancers, composers, choreographers, designers - we bring together a wealth of experience, skills, and expertise to challenge conventions and evolve what ballet can be.

The trustees confirm that they have referred to guidance contained in the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities.

2024 Review of Activities, Achievements & Performance

Compositions & Configurations (February – July 2024) We attracted more than 200 applications from choreographers & composers who were interested in C&C, demonstrating the huge demand for programmes of this nature and the need for artists to have space for experimentation. We selected 6 artists – 3 choreographers and 3 composers, who joined us for online planning sessions with industry experts, followed by a week-long residency at DanceEast in Ipswich. During this intensive, we paired each cohort with 3 professional ballet dancers, 4 musicians (cellist, flautist, percussionist & violinist) and two mentors. Of the 9 dancers we employed, 5 were previous collaborators of MBC and 4 were new which allowed a balance of performers who were familiar with our approach as a company, and those who were new and brought fresh ideas and perspectives. The 4 new artists are all at the early stages of their careers, having graduated within the last 12-24 months, and we are proud to be able to support them as they embark on their professional journeys in the dance industry across the UK, Europe and America.



C&C was a significant learning experience, both in terms of the creative process & project management. One of the key takeaways was the importance of flexibility & adaptability in facilitating a successful interdisciplinary collaboration. We also learned the value of having experienced mentors involved in the process. The composer mentors played a crucial role in helping participants navigate the complexities of merging pre-prepared soundtracks with live music. Their involvement not only supported the individual artists but also ensured a higher quality of the final presentations. This experience reinforced the idea that mentorship is a critical component of artist development & will be something we look to integrate into future projects more systematically.

From an organisational perspective, C&C highlighted the importance of providing adequate time & resources for all aspects of the creative process. C&C has been instrumental in helping MBC develop a more nuanced understanding of interdisciplinary collaboration. The challenges & successes encountered throughout this process have provided us with a wealth of knowledge that will guide our approach to future projects. We are committed to applying these lessons to continue fostering creative collaborations that inspire & enrich our artistic community. The long-term benefits of the project are evident in the feedback from participants who have expressed a desire to continue their collaborative relationships beyond this initial pilot. The connections made here have already led to future creative endeavours, further enriching our artistic community & extending C&C's impact over time.

C&C Behind The Scenes Documentary <https://vimeo.com/1009093039/3462911d20?share=copy>

(Filmed by Poetry Film Productions / Nauris Buksevis)

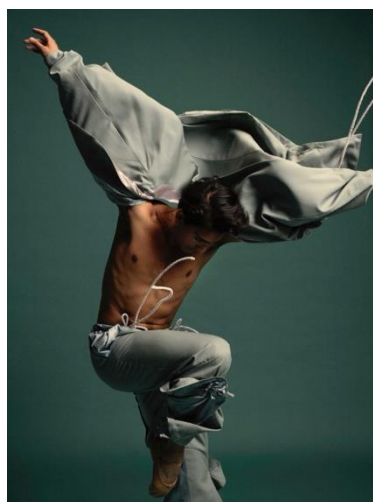


Latitude Performances (July)

Increased performance and touring opportunities allow MBC to develop talent and engage dancers and collaborators for more weeks as well as building valuable working relationships with partners. We were delighted to continue our partnership with **DanceEast** who programmed MBC for another year to perform at the prestigious Latitude Festival, furthering our mission to share ballet with the widest possible audiences, achieving a reach of over 1000 live audience members.

Campaign Shoot (October)

As part of the preparation for our 2025 performances, we collaborated once again with renowned photographer Camilla Greenwell. Alongside her team of collaborators and stylist's we design a series of striking photography assets to be used across different media to promote our new work throughout 2025.



Made In Hull - Production Residency at Hull New Theatre (November 2024)

As we continue to deepen our strategic partnership with Hull New Theatre as their associate company, MBC delivered our first production residency in November 2024, – a rare opportunity to test choreographic, musical and lighting design concepts from the beginning of the creative process. The week-long residency involved working on stage, utilising Hull New Theatre's state-of-the-art auditorium (provide in-kind) to begin developing ideas for our most ambitious new work to date, Liquid Life.



Beyond the artistic value of having such quality space and time to explore the new work, the residency format provided several additional opportunities to exchange and engage with local partners, schools, and creatives. Crucially, this enabled MBC to connect with the local community and stakeholders by sharing and opening up our approach, process and learning in real time. This approach aligns with our audience development plan for Hull and HNT's goal to develop a broader dance audience in the region. Excitingly, we are in discussion with HNT about using this experience as blueprint and model for future production residencies linked with further engagement activities.

"It was wonderful to have the opportunity to see how all the elements come together. We were all buzzing with excitement after. Thank you, it was magical, and we appreciate your time."

- Lynn Collins, Ron Deering College, Production Residency Observer.

Website Refresh

Additionally, we collaborated with Nocturn Designs to transform our existing website into a dynamic user-friendly experience. Our approach focused on creating website that conveyed a sense of movement, reflective of the artform itself. The result was a navigation light experience, delivering rich content in fewer clicks.

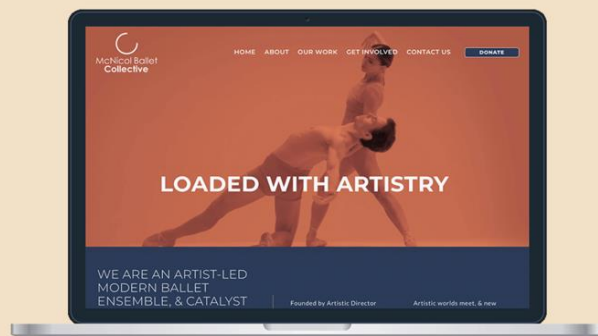
www.mcnicolballetcollective.co.uk

02. CHALLENGES.

TRANSFORMING AN OUTDATED WEBSITE INTO A DYNAMIC, USER-FRIENDLY EXPERIENCE.

The McNicol Ballet Collective's existing website no longer reflected their vibrant brand identity and mission.

It needed a refresh to align with their evolving goals and audience expectations.



Impact

MBC creates impact by challenging perceptions about what ballet is and conventions about who ballet is for. We make a difference by creating extraordinary experiences with dance that contribute meaningfully to a culture where the arts are valued, accessible to all and promoted as an indispensable vital resource. MBC measures impact not just by the number of beneficiaries but by the depth of engagement and potential for lasting positive impact, as evidenced by our case studies and insight films. (see website)

“REALLY TRANSFORMATIVE...I FELT LIKE I BECAME TRULY ALIVE AS A COMPOSER” - KERRIN TATMAN, COMPOSER

“I FEEL MORE CONFIDENT TO WORK IN THE CLASSICAL FORM AND MAKE BOLD DECISIONS” – OTIS CARR, CHOREOGRAPHER

“BEING SURROUNDED BY SO MANY BRILLIANT ARTISTS WAS SO INSPIRING & ENRICHING, NOTHING BUT FUN & MEMORIES I WILL TREASURE” - GENEVIEVE HERON, DANCER

“IT GAVE ME CONFIDENCE...HELPED ME DEVELOP A FLEDGING UNDERSTANDING OF MOVEMENT AND GESTURE” BEATRICE FERREIRA, COMPOSER

Leadership and Organisational Development

This year, we have invested in increased capacity for Leadership – Andrew (Director) and Rachel (Producer) to ensure our processes are robust and in alignment with industry standards. The global landscape, including that of the arts and culture sector, is fast paced and changing frequently, and our team are committed to staying well-informed of new opportunities as well as challenges, to then adapt our strategy and direction accordingly. To demonstrate reliability and foster trust in our potential, it is important that we have the time and resources to respond to our team, partners and funders appropriately. The funding awarded by the Linbury Trust is invaluable in allowing us to grow and improve at a confident pace.

In combination with his work for MBC, Andrew receives commissions internationally as a freelance choreographer. Andrew's international experience plays a crucial role in his ability to drive change in the UK and ensures MBC is uniquely positioned as a dynamic organisation led by an active director, choreographer, commissioner, and educator. Additional benefits to MBC including enhanced brand recognition, increased awareness, a greater appetite for dancers to join the Collective, an expanded network, and exposure to prestigious venues and festivals. MBC's producer Rachel Jean Birch enjoys a successful portfolio career, working with several arts organisations of different scales across the UK. This extensive experience benefits MBC with an in depth understanding of the current challenges and opportunities of the UK market, supporting MBC to position itself for success within the larger dance ecology now and in the future.

Commitment to Equity, Diversity, Inclusion

MBC is dedicated to achieving a working environment that celebrates diversity, ensures equity of opportunity, and promotes a respectful and inclusive atmosphere. EDI is standing agenda item at all Trustee meetings. We offer subsidised or free places on our talent development programs, and we continue to assess and improve the level of opportunities offered in collaboration with sector support partners.

Sustainability & Environmental Responsibility

MBC acknowledges that there is a climate emergency. We are action-oriented and committed to using our influence, resources, and skills to be a positive force for change. Sustainability and Environmental responsibility are a standing agenda items at all Trustee meetings. Our senior leadership are actively involved in environmental and sustainability work. In April 2024, MBC's producer participated in Climate Action Workshop with Climate justice advocate Marla King, focused on climate awareness and ways to act in meaningful justice centered and sustainable capacities.

A key focus is to enhance our ability to measure our environmental impact, establishing baseline metrics that we can compare and effectively monitor to ensure best practise is implemented, in a way that is proportionate to the scale and resources MBC has available.

We are committed to ensure the work we make has as little impact as possible on our environment, whilst delivering quality for communities and audiences across the UK. We have recycled previous costumes and worked with Louise Flanagan who is an experienced costume designer who embeds sustainable ethos and frameworks into her designs. We have reduced printing and opted for digital formats for marketing and evaluation surveys where possible. We have modified our touring plan to condense the transportation of lighting and sound equipment onto one larger vehicle rather than two smaller ones.

Safeguarding

MBC's safeguarding approach and policies are reviewed regularly at Trustees meetings and form a regular part of team meeting discussions during the preparation, delivery, and evaluation of all activities. MBC Trustees bring a wealth of experience in the area, in particular our Chair who was formally the Chair of a local authority safeguarding board. We ensure that our safeguarding policy is inked with risk assessment documents specific to a given activity with clear lines of reporting back to the Trustees, as appropriate. We are committed to adapting and evolving in response to changing circumstances and recognise the need to continue to promote a culture and ethos of care, respect, and support for each other.

Fundraising Policy & Diversification of Income

MBC is incredibly grateful for the support received this year from trusts and foundations, public funders, and individuals. In 2024, our enhanced investment in fundraising (led by our Artistic Director & Producer) resulted in our founding supporter The Linbury Trust awarding a multi-year grant of £50,000 per year for the next three years. Additionally, we continued to nurture our relationships with existing funders including: The Garfield Weston Foundation, Britwell Trust, as well as the Arts Council England who awarded MBC its largest project grant to date. We further diversified our funding and are grateful to the new trusts and foundations who have supported our work for the first time including Foyle Foundation, Bill Family Trust, Garrick Trust alongside several generous individual donors.

Theatre Tax Relief continues to be an important income stream that supports our mission to develop and tour bold new work. We welcomed the new permanent rate of Theatre Tax Relief of 40% and 45% for touring announced in the Chancellor's 2024 budget and recognise the vital importance of this not only to MBC but the arts sector at large.

Our key focus is to optimise and secure further multi-year core funding and enhanced earned income potential through an increased number of performances, co-commissions, international touring, and collaborative partnerships. A mixed model of income generation remains key to MBC's longer term fundraising strategy and stability. MBC continues to develop a robust GDPR policy to ensure data practices are compliant. MBC is committed to fundraising in a way that meets the expectations of the public and respects the rights of all individuals. The charity has not received any complaints about fundraising activities. Further investment in development resource is planned for 2025 to source ongoing multi-year funding, alongside developing new income streams.

Future Plans & Activity

New Stage production & UK Tour 2025

- 2025 marks MBC's 5th year anniversary and to celebrate we will present *Here & Now*, our most ambitious production to date alongside an expanded Creative Learning Programme and digital offer. As a result of the *Compositions and Configurations* project and the new connection made with composer Jeremy Birchall, we will embark on a creative collaboration to commission a new music score for Andrew's latest work, *Liquid Life*.

Our 2025 *Here & Now* Programme tours to:

- Hull City Hall (March 2025)
- Susie Sainsbury Theatre, Royal Academy of Music, London (April 2025)
- Stanley and Audrey Burton Theatre, Leeds (April 2025)

The production will include excerpts of MBC's past works – *Bates Beats*, *Moonbend* and *Of Silence*, as well as a new work *Liquid Life* and a new *Behind the Scenes* film. For the first time, MBC will present *Liquid Life* with four live string musicians. For our London performances we will also present *Of Silence* with a nine-piece live choir, VOCES8 Scholars. This blending of live dance and live music is a new direction for the company, and one which we are eager to explore, learn from and embed further in our programming. Alongside our live stage work we will deliver an enhanced Creative Learning and Digital offer including:

Creative Learning 2025

- **Creative Mentoring Programme** - (previously called *Dance Ambassadors*). MBC's Producer Rachel Birch will work with four mentees (Hull based) on bespoke pathways of development to suit their level, support their growth both in a practical sense and creatively, sharing resources and making introductions to networks.
- **Dance In Company / Maxlife Youth Dance Collaboration**- For 8 weeks across February and March 2025, MBC and Maxlife Youth Dance collaborated on a new work, inspired by the company's new professional choreography.
- **Fly Girl Films** - MBC will expand our work with Hull based, female led film company Fly Girl Films to turn their choreography into a short dance film, presented at an exclusive screening in the Mortimer Suite at Hull City Hall.
- **Free & Subsidise Ticket Scheme** – working in partnership with Hull New Theatre we will offer concession and subsidise ticket rates to ensure the widest possible audiences can access and enjoy our work.

Digital Offer 2025

- **Live Stream** - As part of our digital offer, MBC will partner with Royal Academy of Dance to present our first Live Stream Insight Event. This will be available to audiences in person as well as online, further extending our reach and engagement with the widest possible audience. Sharing the creative process between choreographer, composer and MBC's professional dancers supports our mission to evolve and expand perceptions about what ballet is and can be in today's modern world.
- **B-T-S Film & Guildhall Collaboration** - We will create a new Behind-the-Scenes film by collaborator and filmmaker Nauris Buksevics that will feature during our live performances and be available online thereafter. We will embark on a new partnership with the Guildhall School of Music and Drama, who will create the music for the film. It is a testament to our reputation and appeal that Guildhall reached out to MBC to request a collaboration, which we happily obliged to and are keen to repeat for the next student cohort in 2025-26.

Financial Review

MBC has no debt and few long-term fixed costs. At year end, (31 December 2024) total funds were £170,917 (2023, £93,546) This comprises of £136,816 (2023 £81,746) unrestricted & core reserves and £34,101(2023 £11,800) restricted income. This financial position aligns with our fundraising plan and timeline in which a majority of funds raised in FY 2024 will be spent down in FY 2025 as activities increase as part of our 2025 HERE & NOW Spring tour, celebrating MBC 5th Year Anniversary. Our goal remains to expand and diversify our support base to mitigate risks and not be reliant on a single funding source whilst optimising earned income opportunities.

Consideration has been given to potential pressures regarding anticipated income and cash flow projections. We have concluded that MBC has appropriate funds to continue operations for the foreseeable future and therefore is a going concern.

Risk Management

MBC's Risk Register identifies potential financial, operational, reputational, and strategic risks and outlines the mitigating management actions required. Trustees regularly review the risks to which the charity is exposed and the systems in place to mitigate these risks. The principal risks and uncertainties identified by the charity (at the end of December 2024) are as follows:

1. **Fundraising** - MBC's business model is largely reliant on effective fundraising from Trusts, Foundations, and individual donors to deliver planned activities and achieved a balanced budget. An increasing number of organisations are competing for funding, creating a highly competitive and crowded market. There are significant financial changes happening in the wider arts industry, including rising costs, high inflation combined with reduced public funding. The Trustees, alongside MBC's Artistic Director and Producer regularly review targets to ensure we have a realistic and achievable plan linked to a fundraising strategy and timeline. A priority for 2025 continues is to grow philanthropic giving, increase opportunities for donor engagement and earned income generation.
2. **Brexit** - the impacts of Brexit have created an additional administrative complexity to working with artists from outside the UK. MBC continues to engage visa specialists to ensure we have the most up to date information in relation to obtaining visa licences and the cost/restrictions associated with the various options available to us. We need to continue to resource this capacity on an ongoing basis and adapt plans as and when necessary.

- 3. Organisational Resilience/Core team** - MBC is founded on the vision of our Artistic Director, Andrew McNicol. If, for any reason, he was unable to continue to work with MBC the strategic development of the charity would be placed at risk. Proposed activity is increasing, and MBC relies on a small, dedicated team of freelancers to deliver our activities. 2025 and future budgets must reflect an increased fees budget implemented carefully over time and set against growth to avoid the loss of core key team members.

Reserves Policy

The Board regularly monitors the level of reserves to ensure that they are commensurate to the level of financial activity and with enough funds to address unforeseen circumstances and future overheads, assist with the management of cash flow and to protect ongoing work from significant fluctuations in funding. MBC has few long-term fixed costs and contracts are entered into only when sufficient resources have been identified to meet contractual obligations.

The trustees maintain their view that the charity needs reserves in line with the guidance issued by the Charity Commission and determined that the overall level of the charities unrestricted general reserves should be maintained at minimum level of £25,000. The strategic goal is to build greater reserves methodically and gradually over time to continue to deliver MBC's charitable objectives. The unrestricted reserves of the charity are intended to meet risks and contingencies as follows:

1. To enable basic operating activities to be maintained in the event of any funding delays.
2. To cover any cashflow gaps in the delivery of project funded activity supported by grants paid in arrears.
3. The provision of an orderly winding down of operations in the event of a significant adverse event that is outside the control of the charity.

The trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Trustees.

Keith Andrew Smith

Keith Andrew Smith (Jul 2, 2025 16:04 GMT+1)

Keith Andrew Smith

Chair of Trustees

Approved by the Trustees on 25 June 2025

Independent examiner's report to the Trustees of McNicol Ballet Collective ('the Charity')

I report to the charity trustees on my examination of the accounts of the McNicol Ballet Collective for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Neil Adshead FCA

Neil Adshead FCA
Creative Tax Reliefs Limited
F14A Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

Date: 25 June 2025

McNICOL BALLET COLLECTIVE

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	130,133	7,000	137,133	46,177	17,000	63,177
Charitable activities	3	26,332	65,367	91,699	63,610	30,697	94,307
Other		–	–	–	–	–	–
Total income		156,465	72,367	228,832	109,787	47,697	157,484
Expenditure on:	4						
Raising funds		5,152	–	5,152	196	–	196
Charitable activities		95,475	50,835	146,310	105,890	38,730	144,620
Total expenditure		100,626	50,835	151,461	106,086	38,730	144,816
Net income / (expenditure) for the year		55,839	21,532	77,371	3,701	8,967	12,668
Transfers between funds		(769)	769	–	–	–	–
Net movement in funds		55,070	22,301	77,371	3,701	8,967	12,668
Reconciliation of funds:							
Total funds brought forward		81,746	11,800	93,546	78,045	2,833	80,878
Total funds carried forward	10	136,816	34,101	170,917	81,746	11,800	93,546

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10

As at 31 December 2024

These financial statements were approved by the Trustees on 25 June 2025 and signed on its behalf by:

Keith Andrew Smith (Jul 2, 2025 16:04 GMT+1)

Keith Andrew Smith
Chair of Trustees

McNICOL BALLET COLLECTIVE

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies

a) 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.

b) Public benefit entity

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

c) Going concern

The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

There are no key judgements that the CIO has made which have a significant effect on the accounts.

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.

d) 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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Fund accounting

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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

McNICOL BALLET COLLECTIVE

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies (continued)

f) Expenditure and irrecoverable VAT

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 classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the CIO in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Debtors

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

h) 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. Cash balances exclude any funds held on behalf of service users.

i) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations, grants and legacies

	Unrestricted £	Restricted £	2024 total Total £	2023 Total £
Donations	39,131	–	39,131	6,501
HMRC Gift aid	2	–	2	9,676
Grants	91,000	7,000	98,000	47,000
	<u>130,133</u>	<u>7,000</u>	<u>137,133</u>	<u>63,177</u>

Donations includes donation in kind of £39,098 which is made up of donated facilities of £38,098 and pro bono technical support of £1,000 (2023: 9,676).

Unrestricted grants of £91,000 include grants from The Linbury Trust (£50,000), The Foyle Foundation (£20,000) and Garfield Weston (£20,000).

McNICOL BALLET COLLECTIVE

Notes to the financial statements

For the year ended 31 December 2024

3 Income from charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Arts Council Grants	–	65,367	65,367	30,697
Performance Fees	5,000	–	5,000	–
Ticket Sales	527	–	527	34,006
Earned income	200	–	200	–
Theatre Tax Relief	20,605	–	20,605	29,604
Total income from charitable activities	26,332	65,367	91,699	94,307

4 Analysis of expenditure

	Cost of raising funds	Charitable activity	Support costs	2024 Total	2023 Total
	£	£	£	£	£
Direct costs	–	103,470	–	103,470	109,601
Accountancy Costs	–	–	5,172	5,172	2,540
Independent Examination	–	–	1,440	1,440	960
Bank Charges	225	–	–	225	196
Fundraising and Legal fees	775	–	250	1,025	250
Artistic Director	–	9,405	9,405	18,810	8,400
Producer	–	5,433	5,433	10,866	8,971
Office/IT support/misc	–	–	2,150	2,150	5,436
Advertising and marketing	4,152	–	4,152	8,303	8,462
	5,152	118,308	28,002	151,461	144,816
Support costs	–	28,002	(28,002)	–	–
Total expenditure 2024	5,152	146,310	–	151,461	144,816

	Cost of raising funds	Charitable activity	Support costs	2023 Total
	£	£	£	£
Direct costs	–	109,601	–	109,601
Accountancy Costs	–	–	2,540	2,540
Independent Examination	–	–	960	960
Bank Charges	196	–	–	196
Legal fees	–	–	250	250
Artistic Director	–	–	8,400	8,400
Producer	–	–	8,971	8,971
Office/IT support/misc	–	–	5,436	5,436
Advertising and marketing	–	–	8,462	8,462
	196	109,601	35,019	144,816
Support costs	–	35,019	(35,019)	–
Total expenditure 2023	196	144,620	–	144,816

Of the total expenditure, £60,508 was unrestricted (2023: £106,086) and £50,835 was restricted (2023: £38,730).

McNICOL BALLET COLLECTIVE

Notes to the financial statements

For the year ended 31 December 2024

5 Related party transactions, trustee remuneration and expenses,

No trustee has reclaimed out-of-pocket expenses (2023: one trustee reclaimed £58 for travel)

Artistic Director Andrew McNicol is the step-son of Chair Keith Smith. Mr Smith withdraws from any Trustee discussions regarding the appointment of and any financial transactions with Mr McNicol, and these matters are voted on solely by a quorum of unrelated Trustees. The following payments were made to Andrew McNicol:

Artistic Director Fee: £18,810 (2023: £8,400)

Choreography, rehearsal, tour and royalty fees: £1,418 (2023: £8,017)

Mentoring & Learning Participation Fees: £1,700 (2023: £0)

Reclaim of out-of-pocket expenses: £1,404 (2023: £1437) for production costs and reimbursement of general expenses.

6 Taxation

The CIO is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Debtors

	2024 £	2023 £
Gift Aid	-	250
Theatre Tax Relief	20,174	29,500
	20,174	29,750

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,980	960
	1,980	960

9 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	2024 Total funds £
Net current assets	136,816	-	34,101	170,917
Net assets at the end of the year	136,816	-	34,101	170,917

Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	2023 Total funds £
Net current assets	81,746	-	11,800	93,546
Net assets at the end of the year	81,746	-	11,800	93,546

McNICOL BALLET COLLECTIVE

Notes to the financial statements

For the year ended 31 December 2024

10 Movements in funds

Current year ended 31 Dec 2024	At the start of the year £	Income & gains £	Outgoings & losses £	Transfers £	At the end of the year £
Restricted funds					
Arts Council England Project 1	-	25,812	(26,739)	927	-
Arts Council England Project 2		39,555	(5,454)	-	34,101
Hey Smile/ I AM Fund	4,800	-	(4,665)	(135)	-
The Leche Trust	2,000	-	(2,006)	6	-
Idlewild Trust	5,000	-	(4,967)	(33)	-
Bill Family	-	5,000	(5,000)	-	-
Garrick Trust	-	2,000	(2,004)	4	-
Total restricted funds	11,800	72,367	(50,835)	769	34,101
Unrestricted funds:					
General funds	81,746	156,465	(100,626)	(769)	136,816
Total unrestricted funds	81,746	156,465	(100,626)	(769)	136,816
Total funds	93,546	228,832	(151,461)	-	170,917
Prior year ended 31 Dec 2023	At the start of the year £	Income & gains £	Outgoings & losses £	Transfers £	At the end of the year £
Restricted funds:					
Arts Council England Project 1	-	30,697	(30,697)	-	-
Hey Smile/ I AM Fund	2,833	10,000	(8,033)	-	4,800
The Leche Trust	-	2,000	-	-	2,000
Idlewild Trust	-	5,000	-	-	5,000
Total restricted funds	2,833	47,697	(38,730)	-	11,800
Unrestricted funds:					
General funds	78,045	109,787	(106,086)	-	81,746
Total unrestricted funds	78,045	109,787	(106,086)	-	81,746
Total funds	80,878	157,484	(144,816)	-	93,546

10 Movements in funds (continued)

Transfer of funds

Transfer represents overspend on restricted funds covered from unrestricted funds and trivial underspends on restricted grants transferred to unrestricted funds.

Purpose of Restricted fund

Arts Council England Project 1 grant is restricted to Compositions & Configurations residency programme.

Arts Council England Project 2 grant is restricted to the Here & Now national touring programme and development of MBC engagement work.

Hey Smile Foundation/ I AM fund restricted to education, engagement and performance activities in Hull.

The Leche Trust, Idlewild Trust, Bill Family Grant, Garrick Trust grants are restricted towards the Compositions & Configurations residency programme.

finalAnnual Report 2024 forsigning

Final Audit Report

2025-07-02

Created:	2025-07-01
By:	Rachel Lee (rachel.lee@creativetaxreliefs.com)
Status:	Signed
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"finalAnnual Report 2024 forsigning" History

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Accounts

McNICOL BALLET COLLECTIVE

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS

FOR THE YEAR

01 JANUARY 2023 – 31 DECEMBER 2023

Registered Charity Number: 1176675

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The Board of Trustees

Keith Andrew Smith (Chair)
Colin Drake
Annabelle Spring (Anna Meadmore)
Galina Wilkinson
Kay Masterman (resigned 7/12/22)

Artistic Director

Andrew McNicol

Website

www.mcnicolballetcollective.co.uk

Contact Number

01484 480043

Accountant

Neil Adshead FCA

Principal address

5 Ravensdean
Thornhill Road
Huddersfield
Edgerton
West Yorkshire
HD3 3DD

Independent Examiner

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Creative Tax Reliefs Limited
F14A Bolton Arena
Arena Approach
Horwich
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McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD 01 JANUARY 2021 – 31 DECEMBER 2021

The Trustees have pleasure in presenting their report and the financial statements of the charity for the financial year 01 January 2023 – 31 December 2023.

Structure, Governance and Management

McNicol Ballet Collective is a Charitable Incorporated Organisation (CIO) (Foundation model), whose only voting members are its Trustees. The charity was registered with the Charity Commission on 15 January 2018. Trustees are recruited and trained by the existing Trustees and no other person or organisation has the authority to appoint Trustees to the board. Trustees meet at least three times a year to review the financial and operational state of the charity. They confirm the plan of activity for the year ensuring it fits with the agreed strategic direction.

The pay for management and artists is reviewed annually and normally increased in accordance with guidance from Equity and the Independent Theatre Council to reflect a cost-of-living adjustment. Additionally, the Trustees benchmark against pay levels in other charities of a similar size operating in the arts sector.

Objectives and Activities

The McNicol Ballet Collective was established in January 2018. The objective of the CIO is:

- To advance the education of people in the arts for the public benefit in particular the art of ballet, primarily but not exclusively, through the provision of creating ambitious new ballets.

About McNicol Ballet Collective

McNicol Ballet Collective (MBC), led by Artistic Director Andrew McNicol, creates extraordinary dance experiences that have the power to move and capacity to connect.

**** *"There is so much innovation and paths being explored in ballet, this collective is right there amongst this exciting new phase, and I am left with great anticipation of what is yet to come."* (London Theatre, 2021)

As an agile, adventurous and artist led organisation, MBC has made considerable progress and achieved notable growth in 2023, largely accelerated through the continued support of Trust & Foundations including multi-year support from our founding supporter The Linbury Trust, in combination with support from The Garfield Weston Foundation, I AM Foundation, and regular project grant funding from Arts Council England and other funding partners.

Driven by Andrew's artistic signature, MBC performs newly commissioned and collaborative works, providing the next generation of artists the opportunity to further evolve the powerful medium of ballet whilst inspiring audiences with new ballet-based works that reflect the times in which we live.

MBC is committed to making ballet accessible and relevant to the widest possible public through UK & international touring, learning & participation programmes, talent development initiatives as well as presenting dance on screen. By working with a diverse and inspiring collective of artists, including freelance dancers, contemporary composers, emerging designers, and award-winning filmmakers, the Collective has been able to attract critical acclaim and deliver on its charitable objectives, as outlined in this report.



The trustees confirm that they have referred to guidance contained in the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities.

Photographer @adancerslens

2023 Review of Activities, Achievements & Performance

- Produced a new show - ***Devotions, three modern ballets*** (attracting four-star reviews, world premiere at The Linbury Theatre - Royal Opera House, touring to Leeds, Hull, Ipswich, and London, featuring our first ever BSL interpreted performance.)
- Created a series of 8 newly commissioned dance films: *Ballet Beauty Shorts*, featuring breath-taking visuals and revealing dance from a new perspective. (100,000+ views)
- Deepened our Learning & Participation work with initiatives such as our signature 'Unbound Dance Day' that involved 40 young dancers aged 11-18 from Hull and East Riding in a series of creative workshops, on stage at the Hull New Theatre (May 2023).
- As part of our touring programme, we delivered talks with Centre for Advanced Training students in Leeds and opened our dress rehearsal to over 100 young people in Ipswich. Connecting our outreach and performance work gives aspiring young artists a more meaningful insight into the work.
- Thanks to core support, we have strengthened partnerships for longer term sustainability and explored exciting new areas to continue collaborating on for 2024 and beyond such as DanceEast, who have expanded their support through production residencies, studio space in-kind and preview performances, and the Hull New Theatre where we are proudly the theatre's first-ever Associate Company

- Continued to further professionalise our operations and establish the key producer role as part of our senior leadership team.

Feedback:

Apprentice Dancer, Joshua Fickling – from student to star! *“Thank you so much for the opportunity to dance with MBC. I have loved every second and learnt so much. I will never forget this experience.”*
Josh Fickling 2023.

MBC discovered Joshua during our signature Unbound Dance Day and were impressed by his dedication, passion, and talent. As a result, we invited him to become our first-ever apprentice dancer. Joshua later joined us as a full company member for the Devotions UK tour. We are thrilled to announce that Joshua has accepted a full-time professional contract with Orlando Ballet in the USA. We are proud to have played a role in launching Joshua's professional career after his graduation from training.

Professional Dancer, Kristen McGarrity *“Andrew, I truly believe I have found a kindred “arts” spirit and I believe in your vision and talent with my heart and soul. Thank you for inviting me into your world. It is a place in which I love to exist.”* - Kristen McGarrity 2021-2023

Unbound Dance Day Participant *“Most of us have learned like a new type of ballet and how to you know express ourselves more in creativity and everything.”* - Unbound Dance Day Participant

Audience member *“Sensational performance by McNicol Ballet Collective, with stunning choreography, costume design and lighting. Totally memorable show! Congratulations to all who created this. The film by Sam Asaert in the first half was, especially original and remarkable too.”* opusvir via Instagram

Sam Asaert – Dance Cinema *“Collaborating with the McNicol Ballet Collective is a filmmaker’s dream. Andrew’s choreographic vision is rife with raw power as well as emotional delicacy. It’s a true joy to translate stunning work into riveting and jaw dropping imagery.”* Sam Asaert

Press *“His dance, and his dancers, come loaded with artistry.”* David Mead June 2023 . *“Reveals the ballet vocabulary’s broad potential: Steps speak for themselves”* – Daniel Pratt June 2023

Impact

MBC creates impact by challenging perceptions about what ballet is and conventions about who ballet is for. We make a difference by creating extraordinary experiences with dance that contribute meaningfully to a culture where the arts are valued, accessible to all and promoted as an indispensable vital resource. MBC measures impact not just by the number of beneficiaries but by the depth of engagement and potential for lasting positive impact, as evidenced by our case studies and insight films.

Creating impact consistently is dependent on organisational stability which will be demonstrated by increased staffing capacity, supported through core funding, to ensure MBC retains enhance visibility and activity that keeps the MBC brand alive as we cultivate additional long-term engagement with audiences and other stakeholders. Increased performance and touring opportunities will allow MBC to develop talent and engage dancers and collaborators for more weeks as well as build valuable working relationships with partners.

Audiences – (150,000+ live and digital in 2022-2023) Inspiring, challenging, and delighting audiences is what we do. MBC strives to be widely accessible and welcoming to both our loyal and new audiences. We are driven by a desire to create great art that is seen by as many people as possible.

Artists – (53 artists supported in 2022-23) committed to nurturing and sustaining our freelance community. This community has been particularly hard-hit post pandemic combined with the additional impacts of cost-of-living crisis, Brexit, the war in Ukraine and increased cost for organisations/venues/partners to deliver work, has created an uncertain and challenging environment in which to operate in.

Community & Participants – Becoming the Associate company with the HNT will help us address the imbalance of cultural provision in the city and widen engagement and access for audiences for dance. Our goal is to build on the momentum created through our inaugural creative season and continue to respond to the needs of our local community with a regular offer of activities that will strengthen our connection and relationship with the East Riding and Hull region.

Leadership and Organisational Development

In combination with his work for MBC, Andrew receives commissions internationally as a freelance choreographer. Notable achievements this year include premiering a new full-length interpretation of Cinderella for Tulsa Ballet USA, and new creations for Junior Ballet Antwerp (Belgium), Jacob's Pillow (USA), National Ballet Portugal and English National Ballet School where he is proudly their associate artist.

Andrew's international experience plays a crucial role in his ability to drive change in the UK and ensures MBC is uniquely positioned as a dynamic organisation led by an active director, choreographer, commissioner, and educator. By immersing himself in different cultural contexts and engaging with diverse artistic communities around the world, Andrew gains a unique perspective and a deep understanding of global innovation in the arts. This broadens his creative vision and enables him to bring fresh ideas and approaches to the UK ballet scene.

His international experience empowers him to push for innovation, foster collaboration, and inspire positive change within the UK ballet community, ultimately ensuring its enduring vitality and relevance in today's ever-evolving artistic landscape. Additional benefits to MBC including enhanced brand recognition, increased awareness, a greater appetite for dancers to join the Collective, an expanded network, and exposure to prestigious venues and festivals.

This year Andrew has been working with Theresa Beattie OBE, (an experienced consultant specialising in dance providing executive search and board recruitment, organisational development, and mentoring) as a mentor. Further investment is planned for 2024 with the goal of extending her brief to include continued mentoring, support with Trustees recruitment and income stream development.

Commitment to Equity, Diversity, Inclusion

MBC is dedicated to achieving a working environment that celebrates diversity, ensures equity of opportunity, and promotes a respectful and inclusive atmosphere. EDI is standing agenda item at all Trustee meetings. As part of our commitment, we have participated in Safeguarding training and BSL workshops during the Devotions 2023 UK tour. Our Trustees and core leadership team comprises 100% White British ethnicity, 83% hetero/17% LGBTQIA+, age range of 30yrs – 70yrs, 17% disability status and 50/50 male/female ratio. We offer subsidised or

free places on our talent development programs, and we continue to assess and improve the level of opportunities offered in collaboration with sector support partners.

Sustainability & Environmental Responsibility

MBC acknowledges that there is a climate emergency. We are action-oriented and committed to using our influence, resources, and skills to be a positive force for change. Sustainability and Environmental responsibility is a standing agenda item at all Trustee meetings. Our senior leadership are actively involved in environmental and sustainability work. Rachel Birch MBC's Producer has recently participated in To Net Zero course - a flexible learn, plan and act skills course with 1 to 1 mentoring.

Award-winning costume designer and regular MBC collaborator Louise Flanagan has a strong record of accomplishment in sustainable costume design. This is best evidenced by her latest project "Developing Sustainable Practise in Costume Design, a guide to sourcing fabrics." Artistically our work has addressed the climate crisis issues, reflected through the subject matter of some of our stage/screen work, including *Firebird Reimagined*. Following the Theatre Green Book and aligning with Julie's Bicycle on the Creative Green Framework, we will ensure environmental best practise is embedded in our productions, touring, and operations.

Safeguarding

MBC's safeguarding approach and policies are reviewed regularly at Trustees meetings and form a regular part of team meeting discussions during the preparation, delivery, and evaluation of all activities. MBC Trustees bring a wealth of experience in the area, in particular our Chair who was formally the Chair of a local authority safeguarding board. We ensure that our safeguarding policy is inked with risk assessment documents specific to a given activity with clear lines of reporting back to the Trustees, as appropriate. We are committed to adapting and evolving in response to changing circumstances and recognise the need to continue to promote a culture and ethos of care, respect, and support for each other.

Fundraising Policy & Diversification of Income

MBC is grateful for the support received this year from trusts and foundations, public funders, and individuals. In 2023, we continued to nurture our relationships with funders including: our founding supporter The Linbury Trust, The Garfield Weston Foundation, I AM Fund as well as the Arts Council England. We further diversified our funding and are grateful to the new trusts and foundations who have supported our work including the Idlewild Trust, Leche Trust and individual donors.

Our key focus is to secure enhance multi-year core funding and optimise earned income potential through an increased number of performances, co-commissions, international touring, and collaborative partnerships. A mixed model of income generation remains key to MBC's longer term fundraising strategy and stability. MBC continues to develop a robust GDPR policy to ensure data practices are compliant. MBC is committed to fundraising in a way that meets the expectations of the public and respects the rights of all individuals. The charity has not received any complaints about fundraising activities. Further investment in development resource is planned for 2024 to source ongoing multi-year funding, alongside developing new income streams.

Future Plans

2024 marks a pivotal year for MBC as we build on our previous achievements and strategically position ourselves for continued growth during 2024 and through 2025, our 5th year anniversary. During 2024 planned activity will increase, and include the development of a new stage production, the launch of a new talent development initiative (Composition & Configurations), the deepening of our learning & participation offer (Hull Based) and critically the strategic investment in our organisational development. (Leadership, Board, Fundraising/income generation)

New Creations – our new production will be completed across two financial years (2024/2025) with the goal of international touring thereafter. This timeframe positions MBC to generate UK and international co-commissioning support and to work with artists over a sustained period, nurturing their development and that of our artistic director to create productions that can reach a wider UK and international market.

Talent Development - 2024 plans include the launch of Composition & Configurations (February-July 2024) a creative residency programme fostering collaboration and pushing the boundaries of contemporary ballet and music composition. This vital creative programme, hosted by DanceEast (Ipswich) offers UK-based choreographers and composers focused studio time to experiment, test ideas and find a shared language before embarking on the formal creation process.

Community Projects - As part of our commitment to deepening our roots in Hull and the surrounding region MBC has invested a substantial amount of time meeting with Hull New Theatre senior leadership, including site visits to additional venues (City Hall, Ferns Arts gallery among others) as well as talking with local artists (Holly Gibbs), creative practitioners, and organisations (Hull University) about their aspirations. We have deepened our knowledge and understanding of the specific barriers, challenges, and opportunities to partner on meaningful projects. As a result, during 2024 we will co-design an enhanced offer of community projects for 2024, demonstrating a significant expansion of this strand of our work. The focus is on expanding and deepening partnerships, increasing accessibility, and creating new avenues for engaging audiences, artists, and participation.

Screen – Creating and presenting dance on screen ensures our work can reach the widest possible audiences and is an important part of changing perceptions of ballet to a much wider audience. We are excited by the opportunities to be inclusive and engage with a diverse, young, and truly global audience. Already, the success of our award-winning commissioned dance films has significantly expanded our audience, reach, and profile and we look to build on this work through 2024 and beyond. Funding for this strand of our work is in progress and on-going. In addition to commissioning dance films, our ambition is to realise high quality recordings of our live productions to offer a streaming contingency from which we were able to create varied and exciting digital assets.

Financial Review

MBC has no debt or long-term fixed costs. At year end, (31 December 2023) total funds were £93,546 (2022 £80,878) This comprises of £81,746 (2022 £78,045) unrestricted reserves and £11,800 (2022 £2,833) restricted reserves. Our goal remains to expand and diversify our support base to mitigate risks and not be reliant on a single funding source whilst optimising earned income opportunities. Consideration has been given to potential

pressures regarding anticipated income and cash flow projections. We have concluded that MBC has appropriate funds to continue operations for the foreseeable future and therefore is a going concern.

Risk Management

MBC's Risk Register identifies potential financial, operational, reputational, and strategic risks and outlines the mitigating management actions required. Trustees regularly review the risks to which the charity is exposed and the systems in place to mitigate these risks. The principal risks and uncertainties identified by the charity (at the end of December 2023) are as follows:

- 1. Fundraising** - MBC's business model is largely reliant on effective fundraising from Trusts, Foundations, and individual donors to deliver planned activities and achieved a balanced budget. An increasing number of organisations are competing for funding, creating a highly competitive and crowded market. There are significant financial changes happening in the wider arts industry, including rising costs, high inflation combined with reduced public funding. The Trustees, alongside MBC's Artistic Director and Producer regularly review targets to ensure we have a realistic and achievable plan linked to a fundraising strategy and timeline. A priority for 2024 is to grow philanthropic giving and increase opportunities for donor engagement.
- 2. Covid-19** – At the time of writing, (December 2023) the risks related to coronavirus are significantly reduced within the UK, however scenario planning for any disruptions continue to form an ongoing part of our risk assessment with contingency plans in place for possible changes of local policies, law and/or internal outbreaks.
- 3. Brexit** – the impacts of Brexit remain unclear and have created an additional administrative complexity to working with artists from outside the UK. MBC continues to engage a visa specialist to ensure we have the most up to date information in relation to obtaining visa licences and the cost/restrictions associated with the various options available to us. We need to resource this capacity on an ongoing basis and adapt plans as and when necessary.
- 4. Organisational Resilience/Core team**– MBC is founded on the vision of our Artistic Director, Andrew McNicol. If, for any reason, he was unable to continue to work with MBC the strategic development of the charity would be placed at risk. Proposed activity is increasing, and MBC relies on a small, dedicated team of freelancers to deliver our activities. 2024 and future budgets must reflect an increased fees budget implemented carefully over time and set against growth to avoid the loss of core key team members.

Reserves Policy

The Board regularly monitors the level of reserves to ensure that they are commensurate to the level of financial activity and with enough funds to address unforeseen circumstances and future overheads, assist with the management of cash flow and to protect ongoing work from significant fluctuations in funding. MBC does not have any long-term fixed costs and contracts are entered into only when sufficient resources have been identified to meet contractual obligations.

MBC reserves fall into two main categories restricted funds which may be used only for the purposes specified by the donor and unrestricted funds which are free for any purpose of the charity as set out in the governing document. The appropriateness of the reserves policy is reviewed each year in conjunction with the budget setting process. We budget to deliver our charitable objectives whilst ensuring financial stability and continuity.

McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 JANUARY 2023– 31 DECEMBER 2023

Trustees have determined that the overall level of the charities unrestricted general reserves should be maintained at minimum level of £25,000. The strategic goal is to build greater reserves methodically and gradually over time to continue to deliver MBC's charitable objectives.

The trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Trustees.



Keith Andrew Smith

Chair of Trustees

Approved by the Trustees on 23 February 2024



Independent examiner's report to the Trustees of McNicol Ballet Collective ('the Charity')

I report to the charity trustees on my examination of the accounts of the McNicol Ballet Collective for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Neil Adshead FCA

Neil Adshead FCA
Creative Tax Reliefs Limited
F14A Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

Date: 23 February 2024

McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2023	Total funds 2022
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations	2	46,177	17,000	63,177	58,624
Charitable activities	3	63,610	30,697	94,307	49,814
TOTAL		<u>109,787</u>	<u>47,697</u>	<u>157,484</u>	<u>108,438</u>
EXPENDITURE ON:					
Raising Funds	4	196	-	196	4,525
Charitable activities	5	105,890	38,730	144,620	77,842
TOTAL		<u>106,086</u>	<u>38,730</u>	<u>144,816</u>	<u>82,367</u>
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS		<u>3,701</u>	<u>8,967</u>	<u>12,668</u>	<u>26,071</u>
Fund balances brought forward		78,045	2,833	80,878	54,807
RECONCILIATION OF FUNDS:					
TOTAL FUNDS CARRIED FORWARD		<u>81,746</u>	<u>11,800</u>	<u>93,546</u>	<u>80,878</u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derives from continuing activities.

There is no liability for corporation tax due on activities.

McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors & prepayments	9	29,750	-	29,750	18,796
Cash at bank and in hand	10	52,956	11,800	64,756	62,202
Total current assets		82,706	11,800	94,506	80,998
LIABILITIES					
Creditors: Amounts falling due within one year	11	(960)	-	(960)	(120)
NET CURRENT ASSETS		81,746	11,800	93,546	80,878
TOTAL ASSETS LESS CURRENT LIABILITIES		81,746	11,800	93,546	80,878
TOTAL NET ASSETS		81,746	11,800	93,546	80,878
THE FUNDS OF THE CHARITY					
Restricted funds	12	-	11,800	11,800	2,833
Unrestricted funds					
General funds	12	81,746	-	81,746	78,045
Total charity funds		81,746	11,800	93,546	80,878

These financial statements were approved by the trustees and authorised for issue on 23 February 2024, and are signed on their behalf by:

K A SMITH
Trustee



Charity Registration Number: 1176675

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 Charity information

McNicol Ballet Collective is a charitable incorporated organisation registered with the Charity Commission in England and Wales as registered charity number 1176675, since 15 January 2018. The principal address is 5 Ravensdean, Thornhill Road, Huddersfield, Edgerton, West Yorkshire, HD3 3DD.

1.2 Accounting convention

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)).

McNicol Ballet Collective meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

1.3 Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP from including a cash flow statement in the financial statements on the grounds that the organisation is a small charity with a turnover of less than £500,000.

1.4 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receipt is deemed to be probable. This includes grants of a general, non-contractual nature provided by charitable foundations.

Income from charitable activities includes income from ticket sales and performance fees, which are recognised when a legal entitlement exists, and grants of a general, non-contractual nature provided by government-affiliated bodies, which is included in full when any relevant conditions attached to the grant have been met and receipt is deemed probable.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Expenditure on charitable activities includes direct expenditure on artistic and production costs, including choreography, composition and other creation costs, and performance production costs such as dancer fees, theatre hire and filming. Support costs are those incurred directly in support of expenditure on the objects of the charity, including office and overhead costs, and incorporate governance costs. Where possible costs are directly allocated to activities. Remaining costs are apportioned to the charitable activities and cost of raising funds based on the proportion of direct expenditure incurred on those activities.

1.6 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

1.7 Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash-in-hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

No provision has been made for taxation as the entity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1.10 Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

1.11 Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

2 DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Trusts and Foundations	30,000	17,000	47,000	56,000
Gifts-in-kind	9,676	-	9,676	2,600
Other donations	6,501	-	6,501	24
	<u>46,177</u>	<u>17,000</u>	<u>63,177</u>	<u>58,624</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

INCOME FROM CHARITABLE 3 ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Arts Council Grants	-	30,697	30,697	29,260
Performance Fees	-	-	-	-
Ticket Sales	34,006	-	34,006	3,777
Theatre Tax Relief	29,604	-	29,604	16,777
	<u>63,610</u>	<u>30,697</u>	<u>94,307</u>	<u>49,814</u>

4 COSTS OF RAISING FUNDS

	2023 £	2022 £
Direct costs	-	4,400
Support costs (see note 6)	196	125
	<u>196</u>	<u>4,525</u>

5 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Direct costs	76,471	33,130	109,601	62,289
Support costs (see note 6)	29,419	5,600	35,019	15,553
	<u>105,890</u>	<u>38,730</u>	<u>144,620</u>	<u>77,842</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

6 SUPPORT COSTS (INCLUDING GOVERNANCE COSTS)

	2023 £	2022 £
Governance (see note 7)	3,946	3,542
Artistic Director	8,400	3,000
Producer	8,971	3,211
Office/IT support/misc	5,157	1,186
Advertising and marketing	8,462	4,459
Insurance	279	280
	<u>35,215</u>	<u>15,678</u>

Support costs (including governance) are apportioned among the charitable activities costs and the cost of raising funds (notes 4 & 5).

Direct costs are allocated wherever possible.

7 GOVERNANCE COSTS

	2023 £	2022 £
Accountancy Costs	2,540	2,077
Independent Examination	960	840
Bank Charges	196	125
Legal fees	250	500
	<u>3,946</u>	<u>3,542</u>

8 STAFFING, TRUSTEE REMUNERATION AND EXPENSES

No staff were employed during the current or previous financial periods.

While acting in the capacity of a Trustee, no person received remuneration.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

9 DEBTORS

	2023	2022
	£	£
Gift aid	250	-
Grant	-	2,296
Theatre Tax Relief	29,500	16,500
	<u>29,750</u>	<u>18,796</u>

10 CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash at bank and in hand		
Unrestricted	52,956	59,369
Restricted	11,800	2,833
	<u>64,756</u>	<u>62,202</u>
Total cash and cash equivalents		

11 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals	<u>960</u>	<u>120</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

12 MOVEMENT IN FUNDS

	Opening Balance 01.01.2023	Income	Expenditure	Net movement in funds 2023	Closing Balance 31.12.2023
	£	£	£	£	£
Unrestricted Funds - General funds	<u>78,045</u>	<u>109,787</u>	<u>106,086</u>	<u>215,873</u>	<u>293,918</u>
Restricted funds					
Arts Council England Project Grants	<u>-</u>	<u>30,697</u>	<u>(30,697)</u>	<u>-</u>	<u>-</u>
Hey Smile/ I AM Fund	2,833	10,000	(8,033)	1,967	4,800
The Leche Trust	-	2,000	-	2,000	2,000
Idlewild Trust	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
	<u>2,833</u>	<u>17,000</u>	<u>(8,033)</u>	<u>8,967</u>	<u>11,800</u>

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Purpose of restricted funds:

Arts Council England Project Grant restricted to the Devotions tour.

Hey Smile Foundation/ I AM fund restricted to education and outreach activity.

The Leche Trust and Idlewild Trust funds towards Compostions and Configurations residency programme

2022 comparative figures for movement
in funds:

	Opening Balance 01.01.2022	Income	Expenditure	Net movement in funds 2022	Closing Balance 31.12.2022
	£	£	£	£	£
Unrestricted Funds - General funds	<u>42,307</u>	<u>79,178</u>	<u>(43,440)</u>	<u>35,738</u>	<u>78,045</u>
Restricted funds					
Hey Smile Foundation	12,500	-	(9,667)	(9,667)	2,833
Arts Council England Project Grant	<u>-</u>	<u>29,260</u>	<u>(29,260)</u>	<u>-</u>	<u>-</u>
	<u>12,500</u>	<u>29,260</u>	<u>(38,927)</u>	<u>(9,667)</u>	<u>2,833</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

FOR THE YEAR 01 JANUARY 2023 – 31 DECEMBER 2023

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Restricted funds from the Hey Smile Foundation were given towards education and outreach activity.

Restricted funds from Arts Council England Project Grant towards the Moonbend production.

13 RELATED PARTY TRANSACTIONS

One trustee has reclaimed out-of-pocket expenses of £58 (2021: £0) for travel.

Artistic Director Andrew McNicol is the step-son of Chair Keith Smith. Mr Smith withdraws from any Trustee discussions regarding the appointment of and any financial transactions with Mr McNicol, and these matters are voted on solely by a quorum of unrelated Trustees. In 2023, the following payments were made to Andrew McNicol:

Artistic Director Fee: £8,400 (2022: £3,000)

Choreography, rehearsal, tour and royalty fees: £8,017 (2022: £5,139)

Reclaim of out-of-pocket expenses: £1151 (2022: £239.90) for production costs and reimbursement of general expenses of £286.05.

Accounts

McNICOL BALLET COLLECTIVE

FINANCIAL STATEMENTS

FOR THE YEAR

01 JANUARY 2022 – 31 DECEMBER 2022

Registered Charity Number: 1176675

McNICOL BALLET COLLECTIVE

FINANCIAL STATEMENTS

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

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McNICOL BALLET COLLECTIVE

The Board of Trustees

Keith Andrew Smith (Chair)

Colin Drake

Kay Masterman

Annabelle Spring (appointed 8 March 2022)

Galina Wilkinson (appointed 15 March 2022)

Artistic Director

Andrew McNicol

Website

www.mcnicolballetcollective.co.uk

Contact Number

01484 480043

Principal address

5 Ravensdean

Thornhill Road

Huddersfield

Edgerton

West Yorkshire

HD3 3DD

Independent Examiner

Neil Adshead FCA

Creative Tax Reliefs Limited

F14A Bolton Arena

Arena Approach

Horwich

Bolton

BL6 6LB

The Trustees have pleasure in presenting their report and the financial statements of the charity for the financial year 01 January 2022 – 31 December 2022.

Structure, Governance and Management

McNicol Ballet Collective is a Charitable Incorporated Organisation (CIO) (Foundation model), whose only voting members are its Trustees. The charity was registered with the Charity Commission on 15 January 2018. Trustees are recruited and trained by the existing trustees and no other person or organisation has the authority to appoint Trustees to the board. Trustees meet at least twice a year to review the financial and operational state of the charity. They confirm the plan of activity for the year ensuring it fits with the agreed strategic direction.

Objectives and Activities

The McNicol Ballet Collective was established in January 2018. The objective of the CIO is: to advance the education of people in the arts for the public benefit in particular the art of ballet, primarily but not exclusively, through the provision of creating ambitious new ballets.

Artistic Director and choreographer Andrew McNicol founded McNicol Ballet Collective to unite artists from a range of disciplines and to create adventurous, new works for both the stage and screen, alongside high-quality outreach programmes.

The vision is to create an enduring and distinct repertoire that will excite audiences, empower artists, and push the art form forward. The aim is to consistently produce new work for the UK and the international market, led by Andrew's creative vision and supported by a freelance management resource of industry experts.

MBC continues to deliver ambitious outreach projects that provide inspiring and accessible experiences with ballet, promoting the art form to the widest possible audiences and offering participation opportunities, particularly in the north of England and areas with less provision.

The trustees confirm that they have referred to guidance contained in the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements & Performances 2022

In July the McNicol Ballet Collective (MBC) performed as part of the prestigious Emerging Choreographers Competition at the historic Gare du Midi in Biarritz, France, marking MBC's first international engagement.

DanceEast programmed MBC to perform *Of Silence* on the Waterfront Stage at this year's Latitude Festival, to more than 1000 people with brand new costumes by acclaimed British designer Louise Flanagan.

MBC also performed a work in progress of a new creation Moonbend (working title) choreographed by Andrew McNicol, that will tour next year.

As part of developing new ballets for the stage, MBC provided work for 6 professional dancers, all of whom have worked with MBC before which contributed towards our aim of providing regular work for freelancers.

Additionally, MBC launched its **Apprentice Dancer** programme, giving talented graduates the opportunity to work as a professional dancer in a touring company. This season McNicol Ballet Collective welcomed recent graduate of **English National Ballet School, Rin Ishikawa**, to the company as its first Apprentice Dancer.

We scouted 1 male and 1 female apprentice but unfortunately the female dancer wasn't available. Instead, as part of our Unbound Dance Day, we recruited a highly talented emerging dancer, Joshua Fickling, providing a fantastic connection between our outreach activities and professional work, and gave the apprentice their first ever professional contract. The age range of our 8-performer cast was between 17yrs & 37yrs, bringing a breadth of established and new experience, fostering cross generation learning and creative exchange between artists.

Associate Company & Key Partnerships

As part of our achievement in being announced as the first ever Associate Company at Hull New Theatre in September, we delivered a full day's programme of activities for young people from the Hull area as part of our Unbound Day Dance. The initial capacity of 30 spaces was increased due to exceptional demand. 44 young dancers (12- 19yrs) attended, taking part in classes, workshops and observing rehearsals alongside our pro team. As Associate Company, McNicol Ballet Collective will continue to deliver its **Unbound Dance Day** activity across Andrew's hometown of Hull, increasing access to dance with workshops and masterclasses inspired by the company's bold and innovative repertoire.

DanceEast invited MBC for a one-week residency in Ipswich to develop a new work (Moonbend) for our tour next year. As part of the residency, MBC opened a rehearsal session to their CAT students, giving 40 young dancers the opportunity to see our creative process and ask questions to the dancers and choreographer, providing important insight into the professional world of dance. We also met with senior programming staff and are now in discussion about a production residency, performance previews for 2023 tour and further workshops and outreach activities for CAT students.

The Breakfast meeting that MBC held at HNT gave us the opportunity to meet with local funders (I Am Foundation) as well as the Theatre's leadership team to discuss further aspirations, needs and plans.

We worked with Hull College design department for a second time delivering a Design for Dance workshop, with bespoke activity structured to meet their needs. This highlighted an interest in intern opportunities for the costume department and is something we are hoping to do explore in our tour next year.

Digital

Our digital content has helped us to reach our online communities via our screen programme and social media platforms.

We were approached by Tuff's University in Boston USA, and MBC gave permission for Firebird Reimagined to be included in their fall 2022 curriculum. As part of this new collaboration, Artistic Director Andrew McNicol and dancer Kristen McGarrity for whom Firebird Reimagined was created hosted an insight conversation and Q&A with over 50 students via zoom from the dance and film departments.

This year in collaboration with acclaimed filmmaker Sam Asaert MBC produced series of 8 short "Ballet Beauty" films to be released in 2023. This will refresh MBC's brand to the wider public and refresh marketing assets to excite and intrigue audiences about our upcoming work/tour and make our work visible to potential future collaborators.

Sam Asaert also created a behind-the-scenes documentary about the development of our new work (Moonbend) to demystify the creative process and invite both new and established audiences to explore the uniqueness of our work and what ballet is and can be today, reshaping perceptions and welcoming new audiences to our art form.

Legacy & Impact

McNicol Ballet Collective has made significant progress and achieved notable growth in 2022, largely accelerated through the continue support of The Linbury Trust, I Am Foundation, Garfield Weston Foundation, and the Arts Council England. We have strengthened partnerships for longer term sustainability and explored exciting new areas to continue collaborating on for 2023 and beyond.

For the first time we welcomed a BSL trained dance specialist to introduce BSL to our dancers, as a form of communication but also how it can be used creatively as a physical language. This brought a deeper understanding of how to present performances, workshops, and other activities in a more accessible way. We also have a greater understanding of the time/cost involved in delivering on the above and how to build that in from the inception of a project in a meaningful and sustainable way. Upskilling our freelance dancers will able them to transfer this knowledge in other projects, resulting in the learning having a greater impact beyond the scope and timeframe of this singular project.

As part of our organisational development work, we tested a new producer role, which significantly increased operational capacity enabling the AD/Choreographer the ability to prioritise delivering the work in the studio whilst having appropriate support to manage the project and optimise success. MBC has successfully recruited an excellent producer that we look forward to working with over a longer-term period.

A proportion of our creative talent is based outside the UK, so we also engaged a consulting visa specialist to review and understand up to date information in relation to obtaining visa licences in the longer term and the costs/restrictions associated with the various options available to us and when best to pursue these as an organisation or not. We need to resource this capacity on a long-term basis.

Discovering an apprentice dancer at our Dance Day illustrates the importance and value of our commitment to outreach work, specifically in Hull. Supporting the next generation of young talent is an important factor for MBC and will continue to be embedded in our future programmes.

Future 2023 Onwards

The focus of our work remains on differentiating MBC by creating distinct ballet-based works that contribute to the future of ballet as an adventurous theatrical art form. MBC is grounded in an ambition to present & develop bold, relevant new work which reflects the diverse potential of ballet in the 21st century.

The stage work in 2023 will comprise of Devotions, three modern ballets UK Tour. The triple bill programme will include two existing works and audience favourites alongside the world premiere of Moonbend, a new creation for 2023. MBC has been invited to present this programme at The Linbury Theatre, Royal Opera House, as part of the Next Generation Festival, Audrey, and Stanley Burton Theatre in Leeds as well as 3 performances at the Hull New Theatre.

DanceEast have offered MBC a one-week production residency at to support the 2023 tour, further developing our strong working partnership with the organisation.

Composition & Configurations

Thanks to support from the Idlewild Trust, MBC will develop a brand-new project in 2023 - Composition & Configurations. (C&C) A project designed to develop young composers interested in composing for dance, and to develop the talent pipeline for future projects.

MBC will also continue to collaborate with a range of filmmakers, further expanding of digital to reaching the widest possible audiences.

In partnership with Hull New Theatre and the I Am Foundation, MBC will expand its Unbound Dance Days, building on the success of this programme launched last year. MBC is also exploring the feasibility of a 'Silver Swans' project aimed at more mature dance enthusiasts as well as intern opportunities for students from Hull College design department to support the backstage activities at Hull New Theatre.

MBC is committed to organisational diversity, and we have undertaken a scoping exercise to identify any potential gaps of representation in our existing creative team so that we can address & build consideration of this into recruitment processes.

Rehiring dance artists from previous work demonstrates MBC's commitment to sustainable freelance careers. MBC supports this by also engaging fresh, emergent talent to maximise the Collective's talent development, artistic ambition & different perspectives.

Financial Review & Stability

Multi-year funding is key to the stability of the MBC, and we hope to encourage further foundations to support us in this way over multiple years and match the commitment from The Linbury Trust.

McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

This year, in partnership with Dance Services, MBC was able to invest in two professional fundraisers for the first time to support the Artistic Director in writing funding bids to Trusts and Foundations. Thanks to this investment MBC was successful in both applications, including a project grant from Arts Council England, and a one-year grant from The Garfield Weston Foundation to support core cost and capacity.

Our goal remains to further expand and diversify our support base to mitigate risks and not be reliant on a single funding source. MBC has no long-term fixed costs. Project activity is undertaken only when a significant percentage of the required resources have been identified, and contracts are entered into only when sufficient resources have been identified to meet contractual obligations. The Board regularly monitors the level of reserves to ensure that they are commensurate with the level of proposed financial activity.

The McNicol Ballet Collective stands for artistic excellence, innovation, and inclusivity. We want to make enduring work and although we are willing to take creative risks, we are mindful of ensuring financial stability and regularly review this position.

Risks include:

1. Many organisations and artists are competing for funding from trusts and foundations, creating a highly competitive and crowded market.
2. Some artists who are involved with MBC are from Europe. This may prove challenging as rules and regulations regarding visa and travel change.
3. Inflation & the cost-of-living crisis, has increased the cost of delivering our activities, placing additional pressure on fundraising targets.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees



K A Smith

Approved by the Trustees on 24 April 2023

McNICOL BALLET COLLECTIVE

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

Independent examiner's report to the Trustees of McNicol Ballet Collective ('the Charity')

I report to the charity trustees on my examination of the accounts of the McNicol Ballet Collective for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Neil Adshead FCA
Creative Tax Reliefs Limited
F14A Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

Date: 24 April 2023

McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2022	Total funds 2021
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations	2	58,624	-	58,624	71,280
Charitable activities	3	20,554	29,260	49,814	22,252
TOTAL		<u>79,178</u>	<u>29,260</u>	<u>108,438</u>	<u>93,532</u>
EXPENDITURE ON:					
Raising Funds	4	4,525	-	4,525	500
Charitable activities	5	38,915	38,927	77,842	112,806
TOTAL		<u>43,440</u>	<u>38,927</u>	<u>82,367</u>	<u>113,306</u>
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS		<u>35,738</u>	<u>(9,667)</u>	<u>26,071</u>	<u>(19,774)</u>
Fund balances brought forward		42,307	12,500	54,807	74,581
RECONCILIATION OF FUNDS:					
TOTAL FUNDS CARRIED FORWARD		<u><u>78,045</u></u>	<u><u>2,833</u></u>	<u><u>80,878</u></u>	<u><u>54,807</u></u>

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derives from continuing activities.
There is no liability for corporation tax due on activities.

McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors & prepayments	9	18,796	-	18,796	22,500
Cash at bank and in hand	10	59,369	2,833	62,202	36,768
Total current assets		<u>78,165</u>	<u>2,833</u>	<u>80,998</u>	<u>59,268</u>
LIABILITIES					
Creditors: Amounts falling due within one year	11	(120)	-	(120)	(4,461)
NET CURRENT ASSETS		<u>78,045</u>	<u>2,833</u>	<u>81,118</u>	<u>54,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,045</u>	<u>2,833</u>	<u>81,118</u>	<u>54,807</u>
TOTAL NET ASSETS		<u>78,045</u>	<u>2,833</u>	<u>81,118</u>	<u>54,807</u>
THE FUNDS OF THE CHARITY					
Restricted funds	12	-	2,833	2,833	12,500
Unrestricted funds					
General funds	12	<u>78,045</u>	<u>-</u>	<u>78,045</u>	<u>42,307</u>
Total charity funds		<u>78,045</u>	<u>2,833</u>	<u>80,878</u>	<u>54,807</u>

These financial statements were approved by the trustees and authorised for issue on 24 April 2023, and are signed on their behalf by:

K A SMITH
Trustee



Charity Registration Number: 1176675

The notes on pages 10 to 15 form part of these financial statements.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Charity information

McNicol Ballet Collective is a charitable incorporated organisation registered with the Charity Commission in England and Wales as registered charity number 1176675, since 15 January 2018. The principal address is 5 Ravensdean, Thornhill Road, Huddersfield, Edgerton, West Yorkshire, HD3 3DD.

1.2 Accounting convention

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)).

McNicol Ballet Collective meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

1.3 Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP from including a cash flow statement in the financial statements on the grounds that the organisation is a small charity with a turnover of less than £500,000.

1.4 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receipt is deemed to be probable. This includes grants of a general, non-contractual nature provided by charitable foundations.

Income from charitable activities includes income from ticket sales and performance fees, which are recognised when a legal entitlement exists, and grants of a general, non-contractual nature provided by government-affiliated bodies, which is included in full when any relevant conditions attached to the grant have been met and receipt is deemed probable.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Expenditure on charitable activities includes direct expenditure on artistic and production costs, including choreography, composition and other creation costs, and performance production costs such as dancer fees, theatre hire and filming. Support costs are those incurred directly in support of expenditure on the objects of the charity, including office and overhead costs, and incorporate governance costs. Where possible costs are directly allocated to activities. Remaining costs are apportioned to the charitable activities and cost of raising funds based on the proportion of direct expenditure incurred on those activities.

1.6 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

1.7 Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash-in-hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

No provision has been made for taxation as the entity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1.10 Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

1.11 Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

2 DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Trusts and Foundations	56,000	-	56,000	67,000
Gifts-in-kind	2,600	-	2,600	1,080
Other donations	24	-	24	3,200
	<u>58,624</u>	<u>-</u>	<u>58,624</u>	<u>71,280</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Arts Council Grants	-	29,260	29,260	1,450
Performance Fees	-	-	-	6,000
Ticket Sales	3,777	-	3,777	3,950
Theatre Tax Relief	16,777	-	16,777	10,852
	<u>20,554</u>	<u>29,260</u>	<u>49,814</u>	<u>22,252</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

4 COSTS OF RAISING FUNDS

	2022	2021
	£	£
Direct costs	4,400	445
Support costs (see note 6)	125	55
	<u>4,525</u>	<u>500</u>

5 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Direct costs	23,362	38,927	38,927	100,343
Support costs (see note 6)	15,553	-	15,553	12,463
	<u>38,915</u>	<u>38,927</u>	<u>54,480</u>	<u>112,806</u>

6 SUPPORT COSTS (INCLUDING GOVERNANCE COSTS)

	2022	2021
	£	£
Governance (see note 7)	3,542	1,977
Artistic Director	3,000	3,000
Admin Support	3,211	2,545
Office/IT support/misc	1,186	1,716
PR	4,459	3,000
Insurance	280	280
	<u>15,678</u>	<u>12,518</u>

Support costs (including governance) are apportioned among the charitable activities costs and the cost of raising funds (notes 4 & 5).

7 GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy Costs	2,077	1,441
Independent Examination	840	480
Bank Charges	125	56
Legal fees	500	-
	<u>3,542</u>	<u>1,977</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

8 STAFFING, TRUSTEE REMUNERATION AND EXPENSES

No staff were employed during the current or previous financial periods.

While acting in the capacity of a Trustee, no person received remuneration.

9 DEBTORS

	2022 £	2021 £
Grant debtor	2,296	12,500
Theatre Tax Relief Debtor	16,500	10,000
	<u>18,796</u>	<u>22,500</u>

10 CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand		
Unrestricted	59,369	36,768
Restricted	2,833	-
Total cash and cash equivalents	<u>62,202</u>	<u>36,768</u>

11 CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	670
Accruals	120	3,791
	<u>120</u>	<u>4,461</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2022 – 31 DECEMBER 2022

12 MOVEMENT IN FUNDS

	Opening Balance 01.01.2022	Income	Expenditure	Net movement in funds 2022	Closing Balance 31.12.2022
	£	£	£	£	£
Unrestricted Funds - General funds	42,307	79,178	(43,440)	35,738	78,045
Restricted funds					
Hey Smile Foundation	12,500	-	(9,667)	(9,667)	2,833
Income from Charitable Activities					
- Arts Council England Project Grants	-	29,260	(29,260)	-	-
	12,500	29,260	(38,927)	(9,667)	2,833

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Restricted funds from the Hey Smile Foundation were given towards education and outreach activity.

Restricted funds from Arts Council England Project Grant towards the Moonbend production.

2021 comparative figures for movement in funds:

	Opening Balance 01.01.2021	Income	Expenditure	Net movement in funds 2021	Closing Balance 31.12.2021
	£	£	£	£	£
Unrestricted Funds - General funds	51,531	56,082	(65,306)	(9,224)	42,307
Restricted funds					
Donations - Trusts: Garfield Weston Fdn	10,000	-	(10,000)	(10,000)	-
Cockayne Foundation	-	11,000	(11,000)	-	-
Hey Smile Foundation	-	25,000	(12,500)	12,500	12,500
Income from Charitable Activities					
- Arts Council England Project Grant	13,050	1,450	(14,500)	(13,050)	-
	74,581	93,532	(113,306)	(19,774)	54,807

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Restricted funds from Garfield Weston Foundation were given towards core costs and leadership team.

Restricted funds from the Cockayne Foundation were given towards the main stage activity.

Restricted funds from the Hey Smile Foundation were given towards education and outreach activity.

Restricted funds from Arts Council England Project Grant towards the creation of a new dance film Firebird Reimagined

13 RELATED PARTY TRANSACTIONS

One trustee has reclaimed out-of-pocket expenses of £58 (2021: £0) for travel.

Artistic Director Andrew McNicol is the step-son of Chair Keith Smith. Mr Smith withdraws from any Trustee discussions regarding the appointment of and any financial transactions with Mr McNicol, and these matters are voted on solely by a quorum of unrelated Trustees. In 2022, the following payments were made to Andrew McNicol:

Artistic Director Fee: £3,000 (2020: £0)

Choreography fees: £5,139 (2021: £5,360)

Reclaim of out-of-pocket expenses: £239.90 (2020: £191.88) for travel and reimbursement of the annual Dropbox subscription.

Accounts

McNICOL BALLET COLLECTIVE

FINANCIAL STATEMENTS

FOR THE YEAR

01 JANUARY 2021 – 31 DECEMBER 2021

Registered Charity Number: 1176675

The Board of Trustees

Keith Andrew Smith (Chair)

Colin Drake

Kay Masterman

Annabelle Spring (appointed 8 March 2022)

Galina Wilkinson (appointed 15 March 2022)

Artistic Director

Andrew McNicol

Website

www.mcnicolballetcollective.co.uk

Contact Number

01484 480043

Accountant

Jan Bonar CPFA

Principal address

5 Ravensdean

Thornhill Road

Huddersfield

Edgerton

West Yorkshire

HD3 3DD

Independent Examiner

Neil Adshead FCA

Creative Tax Reliefs Limited

F14A Bolton Arena

Arena Approach

Horwich

Bolton

BL6 6LB

McNICOL BALLET COLLECTIVE

FINANCIAL STATEMENTS

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

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Statement of Financial Position..... 9

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The Trustees have pleasure in presenting their report and the financial statements of the charity for the financial year 01 January 2021 – 31 December 2021.

Structure, Governance and Management

McNicol Ballet Collective is a Charitable Incorporated Organisation (CIO) (Foundation model), whose only voting members are its Trustees. The charity was registered with the Charity Commission on 15 January 2018. Trustees are recruited and trained by the existing trustees and no other person or organisation has the authority to appoint Trustees to the board. Trustees meet at least twice a year to review the financial and operational state of the charity. They confirm the plan of activity for the year ensuring it fits with the agreed strategic direction.

Objectives and activities

The McNicol Ballet Collective was established in January 2018. The objective of the CIO is:

- To advance the education of people in the arts for the public benefit in particular the art of ballet, primarily but not exclusively, through the provision of creating ambitious new ballets.

The McNicol Ballet Collective (MBC) is a creation-based ballet company founded and led by Artistic Director Andrew McNicol. It is designed to be a flexible model for the creation and distribution of chamber style ballet productions for the stage and screen. MBC also runs an outreach programme and digital hub promoting ballet as an art form and offering participation opportunities.

Driven by Andrew's artistic signature, collaborators come together specifically for each project to create unique repertoire that uses the rich language of ballet. The aim is to consistently produce new work for the UK and the international market. MBC is led by Andrew's creative vision and supported by a freelance management resource of industry experts.

The MBC continues to deliver ambitious projects that provide inspiring and accessible experiences with ballet; our aim is to excite and engage with the widest possible audience whilst maintaining the highest artistic standards.

The trustees confirm that they have referred to guidance contained in the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and Performance

In spite of the extreme difficulties faced by the Arts Community during the COVID pandemic, MBC successfully planned and delivered activity across all three stands of its work, Stage, Screen and Outreach.

In 2021, we have been able to:

- Perform our first live stage event 'Awakenings', consisting of 4 world premiere ballets in two venues, receiving multiple 4 * reviews for our work, e.g.

***** "There is so much innovation and paths being explored in ballet, this collective is right there amongst this exciting new phase, and I am left with great anticipation of what is yet to come."*

Seeing Dance

- We delivered a live stage show in two venues. Working with 8 freelance dancers, 1 choreographer, 1 freelance ballet master, 1 costume designer, 1 costume maker & supervisor, 1 Lighting designer, 2 co-composers, 4 filmmakers, 2 filmmakers assistants, 2 photographers. 1 dance lead for Outreach & Education, 2 Outreach Support Artists;
- MBC Produced a dance specific film 'Firebird reimagined' funded by the Arts Council England. The film has had a total reach of 16,945 online to date;
- A Behind-the-scenes film & interviews with artists has had a total reach of 3,000;
- Ran a six-week outreach programme culminating in a curtain raiser performance for our live stage show 'Awakenings' at the Hull New Theatre. This work was funded by the I AM Foundation, working with a Dance lead for Outreach & Education, and two Outreach Support Artists.
- 40 young people aged 11-18 from the Hull and East Riding area participated in a series of 6 workshops leading to a live performance opportunity at the Hull New Theatre. A further 30 young people participated in our workshops series.
- We have significantly enhanced our profile, working with PR & Marketing experts for the first time. This included establishing a new YouTube channel and launched Twitter, Facebook and Instagram accounts. (Instagram followers increased by 66%, at the beginning of December after our live performance);
- The new McNicol Ballet Collective website went live on 7th October. Since then, the site has had 1.6k visitors and 3.9k page views.
- We have diversified income generation through ticket sales and workshop participation, expanded outreach and digital activities, engaging with a more diverse and larger audience demographic both in-person and online.
- Working closely with a charity finance expert to professionalise our financial management systems and procedures we have maintained sound financial management and financial growth, secured multi-year support (from the Linbury Trust), as well as received support from new funders for the first time this year, including funding from new funders such as Cockayne Foundation, the Garfield Weston foundation, Arts Council England, I AM Foundation and by way of in-kind support from Hull New Theatre.

We are incredibly proud to have been able to support 27 freelance artists and additional freelance support resources who made up our core support team. Offering and being able to work during the covid pandemic was a significant achievement.

The combined impact of all the above activity has enabled MBC to make a significant step-change. By making effective and efficient use of specialist skills and resources when needed, we have further developed our offer to the public, the participants in our outreach programme, the artists who work with us and all the associated roles required for a live stage production.

We are incredibly proud of all we have achieved to date and will continue to measure the quality of our success against internal and external feedback, the growth, and the future development of MBC.

Stability

Multi-year funding is key to the stability of the MBC and we hope to encourage further foundations to support us in this way over multiple years and match the commitment from The Linbury Trust.

Legacy & longer-term impact

We are pleased to have optimised and strengthened our internal systems and processes to support the longer-term operations of the MBC both on and off stage. Importantly, this year much of the work has been invested in establishing partnerships and longer-term working relationships that could support the ongoing development of the McNicol Ballet Collective. This includes:

- building working relationships and partnerships with artists – dancers, designers, composers, theatre venues, producers, press and wider dance community as well as community outreach practitioners.
- building on the working relationships with theatre venues and seeking associate company status and consolidating our position and offer of outreach work to the community.

We regard these as crucial activities, to maintain our profile, quality, and standard of our work at the highest level both in our art and leadership.

Regular core support will allow the MBC to better achieve its full potential. With the appropriate resources to hand we can plan more sustainably for the longer term.

Organisationally we have grown too. We are delighted to have invited 2 new board members who have already participated in meetings, attended performances and who look forward to formally signing on as trustees early in the new year.

Future Plans

The focus of our work remains on differentiating ourselves, by creating new ballet-based works that are bold, relevant to our time and contribute to the future of ballet as an adventurous theatrical art form. Our chamber style ballet gives us the flexibility to respond to performance opportunities and invitations to festivals.

MBC has received encouraging support from the arts community and the larger industry, very positive feedback from audiences and 4 * reviews from dance critics will help us to expand our support base and deliver on our charitable objectives year upon year.

Financial Review

MBC continues to receive multi-year support from the Linbury trust and the I AM foundation. It is our hope that ACE, Garfield Weston and Cockayne, who awarded grants in 2021 will give consideration to further applications in 2022.

Our goal remains to expand and diversify our support base to mitigate risks and not be reliant on a single funding source.

We continue to operate on a project-by-project basis and have no long-term fixed costs. Project activity is undertaken only when a significant percentage of the required resources have been identified, and contracts are entered into only when sufficient resources have been identified to meet contractual obligations. FY21, MBC had unrestricted funds carried forward of £42,307 towards the implementation of our medium-term financial

McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

plan. The Board regularly monitors the level of reserves to ensure that they are commensurate with the level of proposed financial activity.

The McNicol Ballet Collective stands for artistic excellence, innovation and creation. We want to make enduring work and although we are willing to take creative risks, we are mindful of ensuring financial stability and regularly review this position.

Risks include:

1. Many organisations and artists are competing for funding from trusts and foundations, creating a highly competitive and crowded market.
2. Some artists who are involved with MBC are from Europe. This may prove challenging as rules and regulations regarding visa and travel change.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to read 'K A Smith', with a stylized, cursive flourish at the end.

K A Smith
Trustee

Approved by the Trustees on Wednesday 15 June 2022

McNICOL BALLET COLLECTIVE

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

Independent examiner's report to the Trustees of McNicol Ballet Collective ('the Charity')

I report to the charity trustees on my examination of the accounts of the McNicol Ballet Collective for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Neil Adshead FCA

Neil Adshead FCA
Creative Tax Reliefs Limited
F14A Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

Date: 15 June 2022

McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2021	Total funds 2020
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations	2	35,280	36,000	71,280	34,508
Other trading activities	3				
Investments		-	-	-	1
Charitable activities	4	20,802	1,450	22,252	26,506
TOTAL		56,082	37,450	93,532	61,015
EXPENDITURE ON:					
Raising Funds	5	-	500	500	667
Charitable activities	6	65,306	47,500	112,806	9,693
TOTAL		65,306	48,000	113,306	10,360
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS		(9,224)	(10,550)	(19,774)	50,655
Fund balances brought forward (as restated)		51,531	23,050	74,581	23,926
RECONCILIATION OF FUNDS:					
TOTAL FUNDS CARRIED FORWARD		42,307	12,500	54,807	74,581

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure derives from continuing activities.
There is no liability for corporation tax due on activities.

The notes on pages 10 to 16 form part of these financial statements

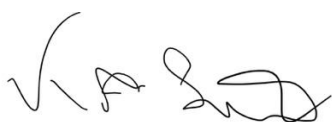
McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
CURRENT ASSETS			
Debtors & prepayments	10	22,500	775
Cash at bank and in hand	11	<u>36,768</u>	<u>74,366</u>
Total current assets		59,268	75,141
LIABILITIES			
Creditors: Amounts falling due within one year	12	(4,461)	(560)
NET CURRENT ASSETS		<u>54,807</u>	<u>74,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,807</u>	<u>74,581</u>
TOTAL NET ASSETS		<u>54,807</u>	<u>74,581</u>
 THE FUNDS OF THE CHARITY			
Restricted funds	13	12,500	23,050
Unrestricted funds			
General funds	13	<u>42,307</u>	<u>51,531</u>
Total charity funds		<u>54,807</u>	<u>74,581</u>

These financial statements were approved by the trustees and authorised for issue on 15 June 2022, and are signed on their behalf by:



K A SMITH
Trustee

Charity Registration Number: 1176675

The notes on pages 10 to 16 form part of these financial statements.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 Charity information

McNicol Ballet Collective is a charitable incorporated organisation registered with the Charity Commission in England and Wales as registered charity number 1176675, since 15 January 2018. The principal address is 5 Ravensdean, Thornhill Road, Huddersfield, Edgerton, West Yorkshire, HD3 3DD.

1.2 Accounting convention

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)).

McNicol Ballet Collective meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

1.3 Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP from including a cash flow statement in the financial statements on the grounds that the organisation is a small charity with a turnover of less than £500,000.

1.4 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receipt is deemed to be probable. This includes grants of a general, non-contractual nature provided by charitable foundations.

Income from charitable activities includes income from ticket sales and performance fees, which are recognised when a legal entitlement exists, and grants of a general, non-contractual nature provided by government-affiliated bodies, which is included in full when any relevant conditions attached to the grant have been met and receipt is deemed probable.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Expenditure on charitable activities includes direct expenditure on artistic and production costs, including choreography, composition and other creation costs, and performance production costs such as dancer fees, theatre hire and filming. Support costs are those incurred directly in support of expenditure on the objects of the charity, including office and overhead costs, and incorporate governance costs. Where possible costs are directly allocated to activities. Remaining costs are apportioned to the charitable activities and cost of raising funds based on the proportion of direct expenditure incurred on those activities.

1.6 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

1.7 Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise debtors, creditors and cash.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash-in-hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

No provision has been made for taxation as the entity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1.10 Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

1.11 Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

2 DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Trusts and Foundations	31,000	36,000	67,000	26,000
Gifts-in-kind	1,080	-	1,080	-
Other donations	3,200	-	3,200	8,508
	<u>35,280</u>	<u>36,000</u>	<u>71,280</u>	<u>34,508</u>

3 OTHER TRADING ACTIVITIES

	Total 2021 £	Total 2020 £
Bank interest	-	1
	<u>-</u>	<u>1</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Arts Council Grants	-	1,450	1,450	26,506
Performance Fees	6,000	-	6,000	-
Ticket Sales	3,950	-	3,950	-
Theatre Tax Relief	10,852	-	10,852	-
	<u>20,802</u>	<u>1,450</u>	<u>22,252</u>	<u>26,506</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

5 COSTS OF RAISING FUNDS

	2021	2020
	£	£
Direct costs	445	600
Support costs (see note 7)	55	67
	<u>500</u>	<u>667</u>

6 COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Direct costs	100,343	8,725
Support costs (see note 7)	12,463	968
	<u>112,806</u>	<u>9,693</u>

7 SUPPORT COSTS (INCLUDING GOVERNANCE COSTS)

	2021	2020
	£	£
Governance (see note 8)	1,977	685
Artistic Director	3,000	-
Admin Support	2,545	-
Office/IT support/misc	1,716	43
PR	3,000	-
Insurance	280	307
	<u>12,518</u>	<u>1,035</u>

Support costs (including governance) are apportioned among the charitable activities costs and the cost of raising funds (notes 5 & 6). Direct costs are allocated wherever possible. Remaining costs are apportioned on the basis of the direct expenditure incurred on each activity.

8 GOVERNANCE COSTS

	2021	2020
	£	£
Accountancy Costs	1,441	560
Independent Examination	480	-
Bank Charges	56	125
	<u>1,977</u>	<u>685</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

9 STAFFING, TRUSTEE REMUNERATION AND EXPENSES

No staff were employed during either the current or previous financial periods.

While acting in the capacity of a Trustee, no person received remuneration or reimbursement of expenses in the current or previous financial periods.

10 DEBTORS

	2021 £	2020 £
Gift Aid Debtor	-	775
Grant debtor	12,500	-
Theatre Tax Relief Debtor	10,000	-
	<u>22,500</u>	<u>775</u>

11 CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	36,768	74,366
Total cash and cash equivalents	<u>36,768</u>	<u>74,366</u>

12 CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	670	-
Accruals	3,791	560
	<u>4,461</u>	<u>560</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

13 MOVEMENT IN FUNDS

	Opening Balance 01.01.2021	Income	Expenditure	Net movement in funds 2021	Closing Balance 31.12.2021
	£	£	£	£	£
Unrestricted Funds - General funds	51,531	56,082	(65,306)	(9,224)	42,307
Restricted funds					
Donations - Trusts: Garfield Weston Fdn	10,000	-	(10,000)	(10,000)	-
Cockayne Foundation	-	11,000	(11,000)	-	-
Hey Smile Foundation	-	25,000	(12,500)	12,500	12,500
Income from Charitable Activities					
- Arts Council England Project Grants	13,050	1,450	(14,500)	(13,050)	-
	74,581	93,532	(113,306)	(19,774)	54,807

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Restricted funds from Garfield Weston Foundation were given towards core costs and leadership team.

Restricted funds from the Cockayne Foundation were given towards the main stage activity.

Restricted funds from the Hey Smile Foundation were given towards education and outreach activity. The remaining balance of this fund will be spent in 2022.

Restricted funds from Arts Council England Project Grant towards the creation of a new dance film Firebird Reimagined.

2020 comparative figures for movement in funds:

	Opening Balance 01.01.2020	Income	Expenditure	Net movement in funds 2020	Closing Balance 31.12.2020
	£	£	£	£	£
Unrestricted Funds - General funds	23,926	37,965	(10,360)	27,605	51,531
Restricted funds					
Donations - Trusts: Garfield Weston Fdn	-	10,000	-	10,000	10,000
Income from Charitable Activities					
- Arts Council England Project Grant	-	13,050	-	13,050	13,050
	23,926	61,015	(10,360)	50,655	74,581

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR 01 JANUARY 2021 – 31 DECEMBER 2021

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Debtors and prepayments	10,000	12,500	22,500	775
Cash at bank and in hand	36,768	-	36,768	74,366
Creditors: due within one year	(4,461)	-	(4,461)	(560)
	<u>42,307</u>	<u>12,500</u>	<u>54,807</u>	<u>74,581</u>

15 RELATED PARTY TRANSACTIONS

Collectively, Trustees, and their immediate relatives, have made donations to the McNicol Ballet Collective of £0 (2020: £1,500).

Trustees have reclaimed out-of-pocket expenses of £0 (2020: £42.60).

Artistic Director Andrew McNicol is the step-son of Chair Keith Smith. Mr Smith withdraws from any Trustee discussions regarding the appointment of and any financial transactions with Mr McNicol, and these matters are voted on solely by a quorum of unrelated Trustees. In 2021, the following payments were made to Andrew McNicol:

Artistic Director Fee: £3,000 (2020: £0)

Choreography fees: £5,360 (2020: £500)

Reclaim of out-of-pocket expenses: £191.88 (2020: £448.50) for travel and reimbursement of the annual Dropbox subscription.

Accounts

McNICOL BALLET COLLECTIVE

FINANCIAL STATEMENTS

FOR THE PERIOD
01 JANUARY 2020 – 31 DECEMBER 2020

Registered Charity Number: 1176675

McNICOL BALLET COLLECTIVE

The Board of Trustees

Keith Andrew Smith (Chair)

Colin Drake

Kay Masterman

Artistic Director

Andrew McNicol

Website

www.mcnicolballetcollective.co.uk

Contact Number

01484 480043

Accountant

Jan Bonar CPFA

Registered Office

5 Ravensdean

Thornhill Road

Huddersfield

Edgerton

West Yorkshire

HD3 3DD

Independent Examiner

Cliff Dane MA (Cantab.) ACA

Lister House

117 Milton Road

Weston-Super-Mare

North Somerset

BS23 2UX

McNICOL BALLET COLLECTIVE

FINANCIAL STATEMENTS

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

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McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

The Trustees have pleasure in presenting their report and the financial statements of the charity for the financial period 01 January 2020 – 31 December 2020.

Structure, Governance and Management

McNicol Ballet Collective is a Charitable Incorporated Organisation (CIO) (Foundation model), whose only voting members are its Trustees. The charity was registered with the Charity Commission on 15 January 2018. Trustees are recruited and trained by the existing trustees and no other person or organisation has the authority to appoint Trustees to the board. Trustees meet at least twice a year to review the financial and operational state of the charity, and to set the strategic direction of the charity.

Objectives and activities

The object of the charity is:

- To advance the education of people in the arts for the public benefit in particular the art of ballet, primarily but not exclusively, through the provision of creating ambitious new ballets.

The McNicol Ballet Collective (MBC) is a creation-based ballet company founded and led by Artistic Director Andrew McNicol. It is designed to be a flexible model for the creation and distribution of world class ballet productions for the stage and screen, alongside quality Outreach work.

Driven by Andrew's artistic signature, collaborators come together specifically for each project to create unique repertoire that uses the rich language of ballet to address contemporary themes.

The aim is to consistently produce new work for the UK and international market. Led by Andrew's creative vision and supported by a freelance professional management resource.

The MBC continues to deliver ambitious projects that provide inspiring and accessible experiences with ballet, our aim is to excite and engage with the widest possible audience whilst maintaining the highest artistic standards.

The trustees confirm that they have referred to guidance contained in the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and Performance

In the first quarter of 2020, MBC commissioned a new score from young co-composers Nicholas Thayer and Setareh Nafisi, demonstrating our commitment to commissioning new music for ballet and championing young composers. MBC also secured a visa for Nafisi ensuring the music could be performed live in the theatre.

Artistic Director Andrew McNicol choreographed a powerful new ballet From Life – starring principal dancer of The Royal Ballet Laura Morera. This ballet completed our innovative programme of new works, that was planned to premiere on 5 April 2020 at the Bloomsbury Theatre in London.

Sadly, in late March 2020 theatres were forced to close when COVID restrictions were introduced for the first time in England. This planned live performance was cancelled along with all other theatre and film productions.

McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

The July 2020 Biarritz Ballet Festival, to which MBC had been invited, was initially rescheduled for September 2020. The ongoing COVID pandemic resulted in the further postponement of the 2020 festival, now proposed for July 2021.

Since March 2020 MBC like most dance organisations MBC has been unable to return to the studio or the stage. Despite this situation, MBC has used this time constructively and further evolved its ambitious five-year strategic plan. MBC has consolidated its position, built on its agile, chamber style ballet model and is now ready to return to the stage as soon as it is safe to do so.

In the latter half of 2020 MBC received Emergency Response Funding from the Arts Council England to assist in stabilising and recovering some of the losses incurred due to the cancelled stage production. A further application to the Arts Council England Project Grants was also successful and we have used this funding to plan a new original dance film which we aim to premiere in 2021.

The Linbury Trust and the Garfield Weston Foundation, have also generously supported our work this year; along with a number of private donors, some of whom who have been willing to support our development from the start. As a result of this ongoing and very generous support we are able to move into 2021 with a clear plan of activity, including new creations for the stage and screen with a series of masterclasses and outreach activities to be delivered as soon as it is safe to do so.

Future Plans

The MBC now has four works in its repertoire which offer multiple performance possibilities. Our chamber style ballet gives us the flexibility to respond to performance opportunities and invitations to festivals. For example, a combination of the new stage works can be presented as a complete programme or performed individually as shorter works with a small cast of dancers.

Our vision is to create a unique repertoire that is relevant to our times and contributes meaningfully to the future of ballet as an adventurous theatrical form, reaching the widest possible audiences. As the MBC continues to build on its body of works, our focus remains on differentiating ourselves with new ballet-based creations and by building a passionate audience that is open to new and bold works.

The MBC has received encouraging support from the industry at large and continues to expand its support base. In order to successfully implement its plans and charitable objectives the MBC will identify and acquire a freelance professional management support on a project basis.

Financial Review

The MBC continues to receive support from The Linbury Trust alongside other Trusts, Foundations and individual donors. Our goal remains to expand and diversify this widening support base to mitigate risks rather than rely on a single funding source.

The MBC operates on a project basis. It does not have any long-term fixed costs. Project activity is undertaken only when a significant percentage of the required resources have been identified and contracts entered into only when sufficient resources have been identified to meet contractual obligations.

The McNicol Ballet Collective stands for artistic excellence, innovation and creation. Our goal is to take creative risks however we are mindful of ensuring financial stability and regularly review this position.

McNICOL BALLET COLLECTIVE

TRUSTEES' ANNUAL REPORT (cont'd)

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

Risks include:

1. Funding from Trust & Foundations

Many organisations and artists are competing for funding from Trusts and Foundations, creating a highly competitive and crowded market. The MBC will continue to build on existing working relationships whilst looking to broaden its connections with a wider range of funders.

2. Amendments to free movement regulations

Many artists involved in the MBC are from Europe. This may prove challenging as rules and regulations with regard to visas and travel change. Currently information remains unclear, making it challenging to plan meaningfully.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees



K A Smith
Trustee

Approved by the Trustees on 15 July 2021

McNICOL BALLET COLLECTIVE

INDEPENDENT EXAMINER'S REPORT

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

Independent examiner's report to the Trustees of McNicol Ballet Collective ('the Charity')

I report to the charity trustees on my examination of the accounts of the McNicol Ballet Collective for the period ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:


Cliff Dane MA (Cantab.) ACA
Lister House
117 Milton Road
Weston-Super-Mare
North Somerset
BS23 2UX

Date:

15/7/2021

McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2020	Total funds 2019 as restated (Note 10)
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations	2	24,508	10,000	34,508	12,653
Other trading activities	3				
Investments		1	-	1	1
Charitable activities	4	13,456	13,050	26,506	-
TOTAL		37,965	23,050	61,015	12,654
EXPENDITURE ON:					
Raising Funds	5	667	-	667	-
Charitable activities	6	9,693	-	9,693	1,260
TOTAL		10,360	-	10,360	1,260
NET INCOME/(EXPENDITURE) & NET MOVEMENT IN FUNDS		27,605	23,050	50,655	11,394
Fund balances brought forward (as restated)	10	23,926	-	23,926	12,532
RECONCILIATION OF FUNDS:					
TOTAL FUNDS CARRIED FORWARD		51,531	23,050	74,581	23,926

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derives from continuing activities.

There is no liability for corporation tax due on activities.

McNICOL BALLET COLLECTIVE

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Note	2020 £	2019 as restated (Note 10) £
CURRENT ASSETS			
Debtors & prepayments	11	775	4,216
Cash at bank and in hand	12	<u>74,366</u>	<u>19,710</u>
Total current assets		<u>75,141</u>	<u>23,926</u>
LIABILITIES			
Creditors: Amounts falling due within one year	13	(560)	-
NET CURRENT ASSETS		<u>74,581</u>	<u>23,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>74,581</u>	<u>23,926</u>
TOTAL NET ASSETS		<u>74,581</u>	<u>23,926</u>
THE FUNDS OF THE CHARITY			
Restricted funds	14	23,050	-
Unrestricted funds			
General funds	14	<u>51,531</u>	<u>23,926</u>
Total charity funds		<u>74,581</u>	<u>23,926</u>

These financial statements were approved by the trustees and authorised for issue on 15 July 2021, and are signed on their behalf by:



K A SMITH
Trustee

Charity Registration Number: 1176675

The notes on pages 9 to 14 form part of these financial statements.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Charity information

McNicol Ballet Collective is a charitable incorporated organisation registered with the Charity Commission in England and Wales as registered charity number 1176675, since 15 January 2018. The registered office is 5 Ravensdean, Thornhill Road, Huddersfield, Edgerton, West Yorkshire, HD3 3DD.

1.2 Accounting convention

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)).

McNicol Ballet Collective meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

1.3 Cash flow statement

The Trustees have taken advantage of the exemption in the Charities SORP from including a cash flow statement in the financial statements on the grounds that the organisation is a small charity with a turnover of less than £500,000.

1.4 Income

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receipt is deemed to be probable. This includes grants of a general, non-contractual nature provided by charitable foundations.

Income from charitable activities includes income from ticket sales and performance fees, which are recognised when a legal entitlement exists, and grants of a general, non-contractual nature provided by government-affiliated bodies, which is included in full when any relevant conditions attached to the grant have been met and receipt is deemed probable.

1.5 Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Expenditure on charitable activities includes direct expenditure on artistic and production costs, including choreography, composition and other creation costs, and performance production costs such as dancer fees, theatre hire and filming. Support costs are those incurred directly in support of expenditure on the objects of the charity, including office and overhead costs, and incorporate governance costs. Where possible costs are directly allocated to activities. Remaining costs are apportioned to the charitable activities and cost of raising funds based on the proportion of direct expenditure incurred on those activities.

1.6 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor.

1.7 Financial instruments

As per the definition of FRS 102, the charity makes use of only basic financial instruments which are initially recognised at transaction value and subsequently measured at settlement value. Financial instruments held by the entity comprise

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash-in-hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

No provision has been made for taxation as the entity is a public benefit entity which is exempt from UK direct taxation on its charitable activities.

1.10 Going concern

These financial statements have been prepared on the going concern basis. In making this assessment, the charity's Trustees have considered all available information about the future for at least, but not limited to, 12 months from the date the financial statements are approved. There are no material uncertainties regarding the charity's ability to continue.

1.11 Significant judgements and estimations

The Trustees have given consideration to the significant judgements and estimates made in compiling the financial statements. The Trustees do not consider estimates or judgements made to be material to the financial statements. Accruals are made when activity has occurred for which a cash outflow is expected, but for which no invoice has been received. Estimates are based on prior experience and knowledge.

2 DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Trusts and Foundations	16,000	10,000	26,000	10,000
Other donations	8,508	-	8,508	2,653
	<u>24,508</u>	<u>10,000</u>	<u>34,508</u>	<u>12,653</u>

3 OTHER TRADING ACTIVITIES

	Total 2020 £	Total 2019 £
Bank interest	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Arts Council Grants	13,456	13,050	26,506	-
	<u>13,456</u>	<u>13,050</u>	<u>26,506</u>	<u>-</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

5 COSTS OF RAISING FUNDS

	2020	2019
	£	£
Direct costs	600	-
Support costs (see note 7)	67	-
	<u>667</u>	<u>-</u>

6 COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Direct costs	8,725	1,235
Support costs (see note 7)	968	25
	<u>9,693</u>	<u>1,260</u>

7 SUPPORT COSTS (INCLUDING GOVERNANCE COSTS)

	2020	2019
	£	£
Governance (see note 8)	685	25
Office/IT support/misc	43	-
Insurance	307	-
	<u>1,035</u>	<u>25</u>

Support costs (including governance) are apportioned among the charitable activities costs and the cost of raising funds (notes 5 & 6). Direct costs are allocated wherever possible. Remaining costs are apportioned on the basis of the direct expenditure incurred on each activity.

8 GOVERNANCE COSTS

	2020	2019
	£	£
Accountancy Costs	560	-
Independent Examination	-	-
Bank Charges	125	25
	<u>685</u>	<u>25</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

9 STAFFING, TRUSTEE REMUNERATION AND EXPENSES

No staff were employed during either the current or previous financial periods.

While acting in the capacity of a Trustee, no person received remuneration or reimbursement of expenses in the current or previous financial periods.

10 RECONCILIATION OF RESTATED PRIOR YEAR FIGURES

The 2019 figures have been restated in accordance with the newly adopted accruals accounting basis, having previously been prepared as receipts and payments accounts.

The restated figures are reconciled as follows:

	£
As previously stated: opening balance 1 Jan 2019	11,718
Adjustment for accrued 2018 gift aid income	814
Restated opening balance 1 Jan 2019	<u>12,532</u>

As previously stated:	£
2019 income from Donations (inc. gift aid)	12,839
Adjustment for 2018 gift aid accrual	(814)
Adjustment for accrued 2019 gift aid income	628
Restated 2019 income from donations	<u>12,653</u>

As previously stated:	£
2019 Expenditure on Charitable Activities	4,848
Adjustment for prepayments	(3,588)
Restated 2019 Expenditure on Charitable Activities	<u>1,260</u>

11 DEBTORS

	2020	2019
	£	£
Gift Aid Debtor	775	628
Prepayments	-	3,588
	<u>775</u>	<u>4,216</u>

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

12 CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash at bank and in hand	74,366	19,710
Total cash and cash equivalents	<u>74,366</u>	<u>19,710</u>

13 CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Accruals	560	-
	<u>560</u>	<u>-</u>

14 MOVEMENT IN FUNDS

	Opening Balance 01.01.2020	Income	Expenditure	Net movement in funds 2020	Closing Balance 31.12.2020
	£	£	£	£	£
Unrestricted Funds - General funds	23,926	37,965	(10,360)	27,605	51,531
Restricted funds					
Donations - Trusts: Garfield Weston Fdn	-	10,000	-	10,000	10,000
Income from Charitable Activities					
- Arts Council England Project Grant	-	13,050	-	13,050	13,050
	<u>23,926</u>	<u>61,015</u>	<u>(10,360)</u>	<u>50,655</u>	<u>74,581</u>

The general fund comprises monies that can be used in accordance with the charitable objects of the Charity at the discretion of the trustees.

Restricted funds from Garfield Weston Foundation were given towards core costs and leadership team. It anticipated that the funds will be spend within 12 months,

Restricted funds from Arts Council England Project Grant towards the creation of a new dance film Firebird Reimagined. It is anticipated these funds will be spent by the end of July 2021.

McNICOL BALLET COLLECTIVE

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

FOR THE PERIOD 01 JANUARY 2020 – 31 DECEMBER 2020

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Debtors and prepayments	775	-	775	4,216
Cash at bank and in hand	51,316	23,050	74,366	19,710
Creditors: due within one year	(560)	-	(560)	-
	<u>51,531</u>	<u>23,050</u>	<u>74,581</u>	<u>23,926</u>

16 RELATED PARTY TRANSACTIONS

Collectively, Trustees, and their immediate relatives, have made donations to the McNicol Ballet Collective of £1,500 (2019: £0).

Trustees have reclaimed out-of-pocket expenses of £42.60 (2019: £0).

Artistic Director Andrew McNicol is the step-son of Chair Keith Smith. Mr Smith withdraws from any Trustee discussions regarding the appointment of and any financial transactions with Mr McNicol, and these matters are voted on solely by a quorum of unrelated Trustees. In 2020, the following payments were made to Andrew McNicol:

Choreography fees: £500 (2019: £0)

Reclaim of out-of-pocket expenses: £448.50 (2019: £135.90)