

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

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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:

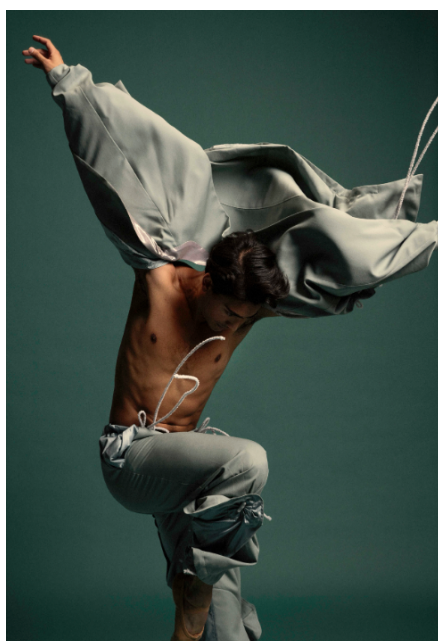
1. Artistic excellence and public access.

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

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.