

Charity Registration No. 1178796

Company Registration No. 06667896 (England and Wales)

2FACED DANCE COMPANY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2FACED DANCE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A M Green	
	Ms E Knight	
	Ms G Shire	
	Ms A L Dalton-Hardy	(Appointed 1 July 2024)
	Mrs R Cook	(Appointed 27 January 2025)
	Ms Bartrop	(Appointed 15 July 2025)
	Ms Purcell	(Appointed 15 July 2025)
Secretary	Mr A M Green	
Charity number	1178796	
Company number	06667896	
Registered office	The Old Court GaoI Street Hereford HR1 2HU	
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	

2FACED DANCE COMPANY LIMITED

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2FACED DANCE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives, as stated in the governing documents, are to advance and promote participation in and appreciation of performance art, especially in the form of dance, and to provide education and training in performance art, especially dance and associated disciplines.

In shaping our objectives for the year and planning our activities we have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)" at our Trustees' meetings. In setting the levels of ticket prices, fees, and other charges the Board and senior management is committed to ensuring that all activities are available to those on low incomes through the provision of free events, fair pricing, concessions and, where applicable, bursaries.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Introduction

2024-2025 was a year of celebration. A year in which the company were able to celebrate 25 years of providing excellent work, celebrate its local community and start testing out some new, commercial models of working.

Throughout the year, 2Faced Dance continued to demonstrate resilience and leadership in an increasingly precarious cultural landscape. Against the backdrop of reduced public investment, a volatile touring market and significant pressures on local authorities, the company maintained a steadfast commitment to artistic excellence, community impact and sector responsibility. As Co-Chairs, we have been particularly proud of the organisation's ability to operate with integrity, care and innovation at a time when many small and mid-scale companies are facing contraction.

Each of our highlighted projects this year reflects the company's commitment to physically dynamic storytelling, with a distinctive emphasis on masculinity, identity, mental health and the lived experiences of marginalised or overlooked groups. This thematic consistency continues to strengthen 2Faced Dance's national profile as a company with a clear social purpose and a bold artistic voice. Our Herefordshire base continues to be both a challenge and a unique strength. The company plays a vital role in an area with limited cultural infrastructure, providing high-quality artistic experiences and spaces that might otherwise be unavailable to local residents. However, with increased and rising core costs including the rent of the studios and staffing, the future very much remains fragile.

2FACED DANCE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

In its 25th year, 2Faced Dance continued to innovate, surprise and delight audiences, participants and the wider cultural landscape. The company has always been cemented in its locality, creating and encouraging the rich diversity of dance whilst reflecting and championing action for national concerns, this year around wellbeing and sustainability.

Our programming choices this year reflected a clear focus on environmental concerns, mental health and wellbeing and social responsibility, rooted in our Herefordshire community while resonating nationally with urgent themes around men's mental health, environmental care and youth empowerment. 2Faced's continued emphasis on access and inclusion has ensured that our programmes remain open and welcoming to those who face barriers to participation, in line with our charitable objectives.

Outdoor

Our free to access outdoor work plays a crucial role in our mission to reach as many people as possible with exceptional dance. In 2024/25 we performed outdoor 36 times to more than 15,000 people of all ages, at 18 festivals/events, with 4 different works. It is our flexible and responsive approach with festivals, touring a range of larger and smaller works that makes our reach possible. Fish Boy with a cast of 4, Last Orders with a cast of 4, Lungs of Our City with a cast of 3 and Last Laugh with a cast of 2. This allows the company to respond to differing needs and budgets.

We started to fully tour our children's show Fish Boy, to schools, venues and festivals. Initially in co-creation last year with local primary school pupils, Fish Boy tells the story of pollution in the River Wye and its impact on our environment. In 2024/25, *FISH BOY* enjoyed an exceptionally successful first year of touring, reaching audiences across the UK with its distinctive blend of physical theatre, storytelling, and imaginative design. The production was widely praised for its ability to engage both young people and adults, with many venues reporting strong attendance and enthusiastic audience feedback. Festival organisers and attendees highlighted the show's emotional depth, inventive choreography, and accessibility including BSL and audio introduction, helping it stand out in a crowded touring landscape. The tour outdoors allowed us to once again start expanding the national profile of the company and building back after losing our regular funding and was a reminder that we produce exceptional work. Alongside Fish Boy we re-mounted Lungs of Our City, performing for the first time at Salsbury International Festival and toured Sean Moss's Last Orders up north. We also created a new duet Last Laugh which had its first outing at Oxford Dance Festival at the end of the year.

Feedback from audiences

"The show was incredible. We couldn't believe the choreography music and staging".

"He barely took his eyes off the dancers (which we all know is a major compliment from a toddler) and he spent a lot of the second half of the show saying "where are you fish? Come back fish! Loved it"

"Such a beautiful way to highlight the disgusting state of our beautiful River Wye".

"Being able to watch professional dancers was such a treat; we live in a rural county where access to the arts is limited or prohibitively costly due to travel, so I would like to thank the organisers and performers for such a super experience".

"Excited. I want for more! It feels like you're on the quest with him!"

Alongside the production of Fish Boy we ensured that as many elements of the production and tour were undertaken sustainably. Travelling by EV, printing our packs via risograph print and ensuring that venues and festivals received our green rider. Our activity packs enabled us to offer after show activities to all children and parents, based on the NHS's 5 steps of wellbeing and we produced a short film alongside spoken word artist Charlie Staunton, called Rivers That Dance.

2FACED DANCE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Fish Boy expanded in 2024 and was taken inside to maximise the impact of the production. A lighting designer was employed to create a design for the show and it was performed four times at the Courtyard Arts Centre and Dance East, Ipswich. Plans to take Fish Boy on tour in 2025 are in hand.

Site

Specific

One popular event, produced by the company and creatively directed by the company's full time dance artists, was LOCKED & ACCUSED. An interactive 'escape room' style immersive theatrical experience, based in the disused basement of the Centre for Movement. Using the location (old jail and law court) as inspiration and drawing on local Hereford history the production placed participants at the centre of the story where together as a team they had to navigate clues, physical tasks and emotionally charged encounters. A first for Hereford, audiences praised the work for its intensity, originality, and the way it mixed art with entertainment. A community company worked alongside the professional company and the show was performed 22 times over 5 evenings to 120 people (max of 8 per show).

Audience Feedback

"We absolutely loved the whole experience, the creativity, the dancers, the setting, the tasks!! This was our first experience of an escape room and feel like you all set the bar too high for us to try another one as feel like would be a disappointment if we went elsewhere!!"

"It surpassed my expectations and the performers were fantastic, engaging and entertaining".

R&D

During the year and after undertaking a period of theoretical research, our Artistic Director began the practical research and development phase for the company's much anticipated new indoor work.

With hopes of touring the show the following year, the company delved deeply into topics exploring men's mental health and the evolving meaning of masculinity in 2025; examining how pressures to be strong, successful, or emotionally contained, shape men's inner worlds. Questions emerged surrounding what happens when expectations collide, the need for connection and the quiet struggles men face. Forming a partnership with MIND Herefordshire, the company used testimony, movement and collaborative exploration to uncover the quiet struggles many men face—anxiety, isolation, inherited behaviours—and the courage required to break cycles and redefine what strength can look like.

The research and development process centred on honest conversations with men of different ages and backgrounds, revealing shifting attitudes toward identity, responsibility, and emotional openness. These insights informed a physical language that balances tension and release, and a narrative that challenges stereotypes, honours lived experience and imagines a future where men can express themselves freely. A short extract of the R&D was performed both in the rehearsal studio and at the company's Retrospective evening in March.

Retrospective

As part of the 25th anniversary celebrations, a Retrospective was held at The Centre for Movement in March. The company commissioned local photographer Emma Drabble to take 25 portraits of people that had helped shape the past, present and future of the company. Alongside this there was an exhibition of images of the company's productions over the last 25 years and engagement work across Herefordshire and beyond alongside the winners of the school's competition. A launch reception was held, featuring a fundraiser that successfully raised £5661 through a combination of donations, an auction and match funding through the BIG GIVE'S Arts for Impact Campaign. 432 people visited it across 3 days, and the online exhibition will be hosted on our website.

In total this year the professional company performed 68 times to approximately 19,432 people up and down the UK. Reaching diverse communities, rural and urban, young and old and mainly non-dance audiences.

2FACED DANCE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Learning

&

Participation

This year deepened our commitment to using dance as a tool for social connection, confidence building and belonging. Many of our workshops and residencies supported young people navigating mental health challenges, isolation, or lack of access to cultural provision, particularly in rural areas. The company's partnerships with schools, universities, the CAT network and community organisations strengthened our role as a bridge between early talent, higher education and the professional sector.

During 2024-25, 2Faced Dance Company's outreach and community programmes saw almost 17,000 people of all ages participate in a dance workshop, class, residency or project.

Our highlights included:

Locally/Regionally

- We delivered creative Fish Boy Workshops within 6 primary schools across Herefordshire
- We delivered a week residency at Bosbury Primary School to all year groups from Reception to Year 6.
- We secured 3 opportunities for our youth company, 2Faced Youth, to perform in 2024/25 and we were proud and delighted when they were accepted into the regional finals of the national U.dance event. Alongside this they also took part in their own mini tour, performing a collection of work curated by 2Faced Youth Lead John Robinson, 2FY alumni and guest performers from HCA and Fairfield High School.
- Alongside this we hosted regular company class for professional dancers
- Our weekly community dance classes at our studios grew, and were attended by those aged 4 – 84
- We continued to deliver regular after school clubs at a host of very rural local primary schools.
- We continued working with Young People attending Pupil Referral units and saw an increase in the number of neurodiverse young people attending our dance classes.

Nationally

- We continued our partnership with Lincoln University delivering a choreographic residency to the 3rd year BA Students for the fourth year running
- We delivered summer classes to National Youth Dance Company Wales students and continued to run the weekly contemporary classes for London Studio Centre Associates (West Mids)
- We delivered day workshops and choreographic residencies to CAT students in Birmingham, Nottingham and Ipswich.

On top of these highlights, we delivered an additional number of school workshops, work experience placements, community sharing's, shows and training sessions.

Feedback

from

participants

"2Faced Dance has been a huge part of the children's lives. It is more than simply a dance class. It helps build transferable skills such as presentation, improved coordination, increased confidence, people skills etc which can all be used in life".

"It would feel like a huge loss. A hole that would remain unfilled. No where else is like 2FD and we previously had taken her to dance classes in quite a wide radius from where we live but none came anywhere close to 2FD. I think partly it's the male teachers, but it's also the approach, ethos, great venue and vibe. 2FD aren't replaceable or easy to replicate. It is unique and special, and we feel hugely grateful to have them in our child's life.

"2FD are a huge positive influence in her childhood".

All of this work is only possible with the support of those around us; local and national trusts and foundations including: The Elmley Foundation, UKSPF, Arts Council England, Hereford City Council, Big Give, Garrick Club, Foyle Foundation, Hereford Community Foundation and EF Bulmer and of course individual support and donations from the public, both local and from further afield.

2FACED DANCE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Online

Digital content remains a key means of communicating with our audiences: on our website, through our short films and our social media channels. Our robust social media plan has seen our social media channels continue to grow in 2024/25, with over 44,000 followers collectively across Facebook, Instagram, Twitter (or "X") Vimeo and LinkedIn. Content shared across our social media channels, in particular on Instagram, are seeing substantial levels of engagement, providing an accessible way for audiences who might not usually engage with our work to see what we do.

Our total live and digital audiences across the year were 63,432, including participants a total of 80,432 people engaged with our work.

We would like to recognise the dedication of the staff team, freelancers, trustees, artists, supporters and partners who have contributed to 2Faced Dance during an exceptionally challenging year for the cultural sector. Despite the pressures facing small and mid-scale organisations nationally, the company has continued to create bold work, reach new audiences and support communities across Herefordshire and beyond. We remain committed to championing dance as a force for social impact and creative expression, and to ensuring that 2Faced Dance continues to be a resilient, inclusive and relevant organisation for many years to come.

Plans for the future

Our multi-faceted approach to different projects has enabled us to build on our community outreach programmes, support young talent right across the UK and create work alongside some of Herefordshire's most underserved areas. By working in this way, we have created a portfolio of innovative shows, films, educational and health and well-being resources, photography and printed media. We look forward to continuing to empower audiences and participants up and down the UK with our innovative storytelling and powerful visuals.

Looking ahead, 2Faced Dance Company is preparing for a period of bold growth, creative innovation, and deeper community impact. Building on the momentum of recent touring work and the success of our Learning and Participation programmes, the company will continue to champion underrepresented voices, nurture emerging talent, and push the boundaries of contemporary performance.

Future plans include expanding our national and international touring, developing new interdisciplinary productions, and strengthening our commitment to work that addresses urgent social themes—particularly those affecting men and boys. We aim to grow our partnerships with schools, cultural organisations, and community groups, ensuring that our work reaches further and resonates more widely. Alongside this, we will invest in organisational resilience, artist development, and new digital opportunities to secure a sustainable and ambitious future for the company. Our goal is simple: to make powerful, relevant dance that changes lives, sparks conversation, and leaves a lasting legacy.

2FACED DANCE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

During the year total income received amounted to £364,170 (2024: £366,628).

- £198,977/55% (2024: £265,333/72%) of total income was achieved via grants, with the management team working hard to secure income from a decreasing public funding pot.
- £16,258/4% (2024: £20,041/5%) of income came fundraising events and donations from our loyal supporters.
- £34,325/9% (2024: £28,742/8%) of income related to performance fees from touring our creative works, with touring activity increasing slightly year on year despite the difficulties in the sector generally.
- £44,753/12% (2024: £42,492/11%) came from generated income in the form of studio hires, class programmes and community outreach work which is a core part of the company's activities, bringing dance to a wider audience in rural areas.

Despite careful management and cost control measures total expenditure rose 10% year on year to £397,876 (2024: £361,592) which resulted in an overall deficit of £33,706 (2024: Surplus £5,036).

Expenditure on core team salaries remains our primary outgoing in the year. Inflationary and minimum wage increases were given to staff to help maintain and retain these employees and an additional dance artist was employed.

Production costs and tour travel increased year on year as these are directly related to the number of works created and the performances undertaken.

Despite inflationary pressures on other costs, increases in rent, insurances and building maintenance were kept to a minimum.

Principal funding sources

The following grant-giving bodies donated to the charitable company during the year: The Elmley Foundation, Arts Council England, UK Shared Prosperity Fund, The Foyle Foundation, Hereford City Council, Hereford Community Foundation, the Garrick Trust and EF Bulmer Trust.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

2Faced Dance Company Limited incorporated on 8 August 2008 and registered as a charity on 16 June 2018.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A M Green	
Mr J N Jones	(Resigned 15 April 2024)
Ms E Knight	
Ms A R Thomas	(Resigned 11 November 2024)
Mr J R Boyle	(Resigned 15 July 2025)
Ms J R Cleves	(Resigned 1 July 2024)
Ms J A Glawe	(Resigned 15 July 2025)
Ms G Shire	
Ms A L Dalton-Hardy	(Appointed 1 July 2024)
Mrs R Cook	(Appointed 27 January 2025)
Ms Bartrop	(Appointed 15 July 2025)
Ms Purcell	(Appointed 15 July 2025)

2FACED DANCE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

In the year the Board began a period of renewal and reflection to ensure it has the right blend of skills, perspectives and lived experience to guide the company and support the executive through the increasing fragility of the cultural landscape. This includes work to improve board dynamics, create clearer communication pathways with the Executive Team, and strengthen strategic oversight. The Board remains committed to fostering a culture of transparency, accountability and trust, while ensuring that governance arrangements are proportionate to the size and capacity of the organisation.

Directors retire by rotation every three years but are free to be re-elected again straightaway. As part of governance arrangements, the board reviews its strengths and skills on a regular basis to identify areas of need, informing the Board recruitment strategy. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

2Faced Dance is managed by a Board of Trustees who also act as directors of the Company. Trustees are recruited from a variety of sectors and demonstrate a range of skills including fundraising, education, HR, corporate governance, marketing, arts, and business development.

The Board delegates day-to-day operational responsibility to the Artistic Director, Tamsin Fitzgerald. Pay is reviewed for all staff annually, and annual rises, when affordable, are based on the latest intelligence on comparable posts' rate of pay in the arts sector.

Newly appointed trustees receive a comprehensive induction into the Company, including a meeting with the Chair to discuss the role of the Board and responsibility of the trustees, and a meeting with the Executive Team to discuss artistic and management objectives. An induction pack contains the Company business plan and contributory documents; a copy of the governing documents; all current policies including Safeguarding, Equal Opportunities and Health & Safety; the most recent annual report; current annual budget and most recent management accounts and an outline of the responsibilities of the role of a Trustee. Trustees are encouraged to attend performances of the Company's work where possible.

The Trustees' report was approved by the Board of Trustees.

Mr A M Green

Trustee

Dated: 11 December 2025

2FACED DANCE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF 2FACED DANCE COMPANY LIMITED

I report to the Trustees on my examination of the financial statements of 2Faced Dance Company Limited (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

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

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

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 financial statements to be reached.

Sarah Morley ACA

for and on behalf of Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 11 December 2025

2FACED DANCE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	5,280	-	196,977	202,257	272,041
Charitable activities	4	79,079	-	-	79,079	81,234
Other trading activities	5	9,261	-	-	9,261	10,595
Investments	6	1,717	-	-	1,717	2,738
Other income	7	71,856	-	-	71,856	20
Total income		167,193	-	196,977	364,170	366,628
<u>Expenditure on:</u>						
Charitable activities	8	220,852	17,727	159,297	397,876	361,592
Net (outgoing)/incoming resources before transfers		(53,659)	(17,727)	37,680	(33,706)	5,036
Net (outgoing)/incoming resources before transfers		(53,659)	(17,727)	37,680	(33,706)	5,036
Gross transfers between funds	15	1	(1)	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(53,658)	(17,728)	37,680	(33,706)	5,036
Fund balances at 1 April 2024		67,512	172,430	2,198	242,140	237,104
Fund balances at 31 March 2025		13,854	154,702	39,878	208,434	242,140

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

2FACED DANCE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	129,773	38,236	104,032	272,041
Charitable activities	4	81,234	-	-	81,234
Other trading activities	5	10,595	-	-	10,595
Investments	6	2,738	-	-	2,738
Other income	7	20	-	-	20
Total income		224,360	38,236	104,032	366,628
<u>Expenditure on:</u>					
Charitable activities	8	209,265	23,439	128,888	361,592
Net (outgoing)/incoming resources before transfers		15,095	14,797	(24,856)	5,036
Gross transfers between funds	15	(17,393)	-	17,393	-
Net (expenditure)/income for the year/ Net movement in funds		(2,298)	14,797	(7,463)	5,036
Fund balances at 1 April 2023		69,810	157,633	9,661	237,104
Fund balances at 31 March 2024		67,512	172,430	2,198	242,140

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

2FACED DANCE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	16		67,591		89,292
Current assets					
Stocks	17	100		100	
Debtors	18	80,156		24,255	
Cash at bank and in hand		92,778		150,914	
		<u>173,034</u>		<u>175,269</u>	
Creditors: amounts falling due within one year	19	<u>(32,191)</u>		<u>(22,421)</u>	
Net current assets			140,843		152,848
Total assets less current liabilities			<u>208,434</u>		<u>242,140</u>
Income funds					
Restricted funds	21		39,878		2,198
<u>Unrestricted funds</u>					
Designated funds	22	154,702		172,430	
General unrestricted funds		<u>13,854</u>		<u>67,512</u>	
			168,556		239,942
			<u>208,434</u>		<u>242,140</u>

2FACED DANCE COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 11 December 2025

Mr A M Green
Trustee

Company Registration No. 06667896

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

2Faced Dance Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Court, Gaol Street, Hereford, HR1 2HU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,280	-	3,280	6,708	-	-	6,708
Grants	2,000	196,977	198,977	123,065	38,236	104,032	265,333
	<u>5,280</u>	<u>196,977</u>	<u>202,257</u>	<u>129,773</u>	<u>38,236</u>	<u>104,032</u>	<u>272,041</u>
Grants receivable for core activities							
Arts Council - Creation of Tomorrow	-	99,998	99,998	114,065	-	89,807	203,872
UKSPF	-	39,000	39,000	9,000	-	9,705	18,705
Northern School of Contemporary Dance	-	-	-	-	-	1,520	1,520
Garrick Foundation Grant	2,000	-	2,000	-	-	-	-
Hereford City Retrospective	-	3,000	3,000	-	-	-	-
The Elmley Foundation	-	15,000	15,000	-	-	-	-
Arts Council England - Fish Boy	-	9,979	9,979	-	-	-	-
Herefordshire Council	-	6,000	6,000	-	-	-	-
EF Bulmer Trust	-	9,000	9,000	-	38,236	-	38,236
The Foyle Foundation	-	15,000	15,000	-	-	3,000	3,000
	<u>2,000</u>	<u>196,977</u>	<u>198,977</u>	<u>123,065</u>	<u>38,236</u>	<u>104,032</u>	<u>265,333</u>

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Advance and promote 2025 £	Educate and Train 2025 £	Total 2025 £	Advance and promote 2024 £	Educate and Train 2024 £	Total 2024 £
Sale of goods	44,800	34,279	79,079	39,495	31,739	71,234
Performance related grants	-	-	-	-	10,000	10,000
	<u>44,800</u>	<u>34,279</u>	<u>79,079</u>	<u>39,495</u>	<u>41,739</u>	<u>81,234</u>
Performance related grants						
The Elmley Foundation	-	-	-	-	10,000	10,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>

5 Other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Fundraising events	<u>9,261</u>	<u>10,595</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,717</u>	<u>2,738</u>

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>71,856</u>	<u>20</u>

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Charitable activities

	Advance and Promote 2025 £	Educate and Train 2025 £	Total 2025 £	Advance and Promote 2024 £	Educate and Train 2024 £	Total 2024 £
Motor vehicle expenses	5,052	-	5,052	2,731	-	2,731
Touring costs	2,788	-	2,788	642	-	642
Rent and storage space	27,532	13,614	41,146	26,616	14,414	41,030
Project materials	17,228	1,176	18,404	13,930	310	14,240
Cleaning	2,439	-	2,439	2,481	-	2,481
Freelance artists	22,235	-	22,235	28,917	1,696	30,613
Workshop travel costs	112	443	555	214	21	235
Small equipment	203	-	203	315	-	315
	<u>77,589</u>	<u>15,233</u>	<u>92,822</u>	<u>75,846</u>	<u>16,441</u>	<u>92,287</u>
Share of support costs (see note 9)	303,254	-	303,254	267,048	-	267,048
Share of governance costs (see note 9)	1,800	-	1,800	2,257	-	2,257
	<u>382,643</u>	<u>15,233</u>	<u>397,876</u>	<u>345,151</u>	<u>16,441</u>	<u>361,592</u>
Analysis by fund						
Unrestricted funds - general	205,619	15,233	220,852	192,824	16,441	209,265
Unrestricted funds -	17,727	-	17,727	23,439	-	23,439
Restricted funds	159,297	-	159,297	128,888	-	128,888
	<u>382,643</u>	<u>15,233</u>	<u>397,876</u>	<u>345,151</u>	<u>16,441</u>	<u>361,592</u>

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

	Support costs	Governance costs	2025 Support costs	Governance costs	2024
	£	£	£	£	£
Staff costs	217,719	-	217,719	173,684	173,684
Depreciation	22,350	-	22,350	29,742	29,742
Freelancers	13,615	-	13,615	10,837	10,837
Staff welfare	2,609	-	2,609	2,980	2,980
Payroll fees	-	-	-	483	483
Bookkeeping	15,702	-	15,702	18,935	18,935
Bank charges	507	-	507	458	458
Insurance	2,720	-	2,720	2,623	2,623
Subscriptions	1,003	-	1,003	2,923	2,923
Telephone	3,740	-	3,740	1,722	1,722
Postage and stationery	287	-	287	178	178
Sundries	1,431	-	1,431	538	538
Professional fees	4,603	-	4,603	5,892	5,892
Recruitment fees	1,036	-	1,036	5,766	5,766
Repairs and maintenance	1,761	-	1,761	601	601
Advertising	9,221	-	9,221	6,449	6,449
Fundraising costs	4,950	-	4,950	3,237	3,237
Independent examination	-	1,800	1,800	-	1,200
Trustee expenses	-	-	-	-	1,057
	<u>298,304</u>	<u>1,800</u>	<u>300,104</u>	<u>263,811</u>	<u>269,305</u>
Analysed between					
Charitable activities	<u>303,254</u>	<u>1,800</u>	<u>305,054</u>	<u>267,048</u>	<u>269,305</u>

10 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements
Depreciation of owned tangible fixed assets

1,800
22,349

1,200
29,742

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £339 travelling expenses (2024- one trustee was reimbursed £103 travelling expenses).

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	7	6
	<u>7</u>	<u>6</u>
Employment costs	2025	2024
	£	£
Wages and salaries	199,442	160,975
Social security costs	13,814	9,193
Other pension costs	4,463	3,516
	<u>217,719</u>	<u>173,684</u>

No employees received emoluments in excess of £60,000.

13 Key management personnel

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	84,000	74,087
	<u>84,000</u>	<u>74,087</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Transfers

Other transfers of £1 (2024 - £17,393) have been made from designated funds to unrestricted funds.

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2024	21,584	70,856	60,443	152,883
Additions	649	-	-	649
	<u>22,233</u>	<u>70,856</u>	<u>60,443</u>	<u>153,532</u>
At 31 March 2025				
Depreciation and impairment				
At 1 April 2024	8,007	37,230	18,355	63,592
Depreciation charged in the year	3,421	8,406	10,522	22,349
	<u>11,428</u>	<u>45,636</u>	<u>28,877</u>	<u>85,941</u>
At 31 March 2025				
Carrying amount				
At 31 March 2025	<u>10,805</u>	<u>25,220</u>	<u>31,566</u>	<u>67,591</u>
At 31 March 2024	<u>13,578</u>	<u>33,626</u>	<u>42,088</u>	<u>89,292</u>

17 Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>100</u>	<u>100</u>

18 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	3,108	4,382
Other debtors	-	3,811
Prepayments and accrued income	74,248	13,262
	<u>77,356</u>	<u>21,455</u>
Amounts falling due after more than one year:		
Prepayments and accrued income	<u>2,800</u>	<u>2,800</u>
Total debtors	<u>80,156</u>	<u>24,255</u>

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	4,492	3,250
Trade creditors	6,808	16,475
Other creditors	-	42
Accruals and deferred income	20,891	2,654
	<u>32,191</u>	<u>22,421</u>

Deferred income of £1,225 (2024: £1,169) is included in accruals above. The deferred income relates to income paid in advance for community classes, workshops and room hire post year end.

20 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,463</u>	<u>3,516</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended 31 March 2025	Balance at 31 March 2025	
	£	£	£	£	£	£	£	£	
Bench	3,442	-	(3,442)	-	-	-	-	-	
The Co-op Foundation - Space to Connect	1,525	-	(370)	-	1,155	-	(277)	878	
Futures Fund	184	-	(184)	-	-	-	-	-	
National Lottery Community Fund - Multi-Story	4,510	-	(4,510)	-	-	-	-	-	
Northern School Contemporary dance - Bursary	-	1,520	(1,520)	-	-	-	-	-	
EF Bulmer Trust	-	-	-	-	-	9,000	-	9,000	
The Foyle Foundation	-	-	-	-	-	15,000	-	15,000	
The Elmley Foundation	-	-	-	-	-	15,000	(15,000)	-	
Arts Council	-	-	-	-	-	99,998	(84,998)	15,000	
UKSPF	-	9,705	(9,705)	-	-	48,000	(48,000)	-	
Hereford City Council	-	3,000	(3,000)	-	-	-	-	-	
Arts Council - Fish Boy	-	89,807	(106,157)	17,393	1,043	9,979	(11,022)	-	
	<u>9,661</u>	<u>104,032</u>	<u>(128,888)</u>	<u>17,393</u>	<u>2,198</u>	<u>196,977</u>	<u>(159,297)</u>	<u>39,878</u>	

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

Bench - a development and support programme which 2FD has created to combat gender inequality in dance. This fund will be used for commissioning and events.

Start - a multi-year programme working with schools in Herefordshire with cultural visits, workshops, teacher CPD and special events for young people.

Space to Connect - consult with artists and micro-SME's from the creative/cultural industries across Herefordshire as we had a collective desire to engage in a conversation and try to find a solution to our collective lack of access to appropriate spaces in our County.

Multi-story - support for an outdoor community show to take place in the roof of a multi-story car park in Hereford. This took place online due to covid resulting in reduced spending.

Bursary - Northern School of Contemporary Dance contribute towards the cost of paying a bursary to an apprentice dancer and underwrite the touring costs of said apprentice.

Company of Wolves - Herefordshire Community Fund for a new community class to be run over summer 2020, but postponed due to covid.

The Elmley Foundation - last year with kind permission these monies were re-designated to fund a digital programme. This year the monies were received in relation to the artist programme.

Arts Council - grant received for the creation of new work, Tomorrow.

UKSPF - grant received from the Cultural Development and Cultural Programming schemes.

Herefordshire City Council - grant towards costs of our 25th Anniversary "Retrospective" exhibition.

Arts Council - Fish Boy - project grant for the creation of a new work.

Bulmer Foundation - grant received for Towns Alive project, a series of live events in deprived rural market towns.

Foyle Foundation - grant received for the creation of new work, Tomorrow.

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds						
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£
Arts Council - Cultural Recovery Fund	1	-	-	1	-	(1)	-
Risk reserve	100,000	-	-	100,000	-	-	100,000
Fixed assets	3,610	-	(890)	2,720	(667)	-	2,053
DCMS - Cultural Recovery capital grant	54,022	38,236	(22,549)	69,709	(17,060)	-	52,649
	<u>157,633</u>	<u>38,236</u>	<u>(23,439)</u>	<u>172,430</u>	<u>(17,727)</u>	<u>(1)</u>	<u>154,702</u>

Arts Council England Cultural Recovery Grant - Funding was provided during the year to assist with the survival of the organisation during the Covid-19 crisis, it was originally provided to cover support for a 6 month period to 31 March 2021, however, this was extended to 30 June 2021.

Risk reserve - It is the policy of the charity to maintain sufficient unrestricted reserves, which are free reserves of the charity to close down the organisation. In accordance with Charity Commission guidelines these represent three month's running costs of the charity. Based on the 2021/22 budget this amounted to £100,000 and therefore this amount was transferred from unrestricted to designated reserves.

Fixed assets - assets purchased using restricted funds accounted for through transfer to designated fund.

DCMS - Cultural Recovery Capital Grant - final instalment of the grant received in 2022 for capital expenditure to improve accessibility to the studio space and have a greener impact for our touring works.

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23	Analysis of net assets between funds							
	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:								
Tangible assets	13,833	52,929	829	67,591	45,360	42,825	1,107	89,292
Current (liabilities)/assets	21	101,773	39,049	140,843	22,152	129,605	1,091	152,848
	13,854	154,702	39,878	208,434	67,512	172,430	2,198	242,140

2FACED DANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

24 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	40,000	29,925
Between two and five years	70,925	-
	<u>110,925</u>	<u>29,925</u>