
RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

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RUSSELL MALIPHANT DANCE COMPANY
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Phillippa Adamson Fleur Derbyshire-Fox Stuart Griffiths OBE Harry MacAuslan, Chair Louise Shand-Brown Hamble Wallace Joseph Henry
Company registered number	10537823
Charity registered number	1183150
Registered office	Jerwood Dance House 1-3 Foundry Lane Ipswich United Kingdom IP4 1 DW
Executive Director	Martin Collins
Artistic Director	Dr Russell Maliphant
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

For the benefit of the public to advance the arts through the creation and performance of dance, exhibitions or other artistic performances and to advance education by encouraging the understanding and appreciation of the performing arts, particularly the art of dance.

OUR VISION

Is to create art, relationships and opportunities through dance.

OUR MISSION

Is to push the boundaries of movement, light, music, and the concepts of dance, opening this up to our global audiences through touring, discussion and education.

OUR AIMS

We create the conditions within the company where all involved can feel comfortable and supported to produce their best work.

We push the artistic boundaries and methodologies, through innovative, experimental collaborations that combine dance with film, site specific settings and other media.

We challenge conventional ideas and assumptions of what is best practice, and what is expected from our participants in both learning and performance environments.

We champion diversification, critical feedback, environmental understanding, the collection of statistical and ethnographic data, and we embrace the use of empirical evidence to bring about change. We believe listening and learning will help our art be more relevant.

We develop tomorrow's dancers, choreographers, administrators and associate collaborators within professional and community settings.

RMDC's work has a proven strong, loyal core audience and our experimentation in form and medium is aimed at bringing in new and more diverse audiences.

Russell Maliphant Dance Company (RMDC) objectives are:

- 1) Creation and Touring of RMDC dance performances across the world
- 2) Education and Research of dance practice and engagement
- 3) Research and Development of the integration and exploitation of digital technologies into performance.

Russell Maliphant Dance Company (RMDC) is a world class contemporary dance company founded on the vision of Olivier award winning choreographer Russell Maliphant, RMDC's Artistic Director. Originally founded in 1996, RMDC is based at DanceEast in Ipswich and occupies a unique space in the UK dance ecology. Over the last 25 years, RMDC has consistently created innovative new dance works exploring the special relationship between light, movement and sound for audiences, professional creatives, emerging talent and young people across the UK.

Russell Maliphant enjoys a world class reputation for his unique contemporary dance choreography, which has been created in partnership with leading collaborators such as Sylvie Guillem, Robert Lepage, Isaac Julian, Michael Hulls, Balletboyz, Panagiotis Tomaras and the Lyon Opera Ballet to name but a few.

Maliphant's language is transdisciplinary, spanning formal classical and improvised contemporary techniques, yoga, capoeira and tai chi, and is heavily influenced by lighting technology, anatomy, rolfing, physiology and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

biomechanics.

Seminal works include Silent Lines, Push, Broken Fall, The Rodin Project and Critical Mass. Awards include: three Olivier awards, three Critics Circle awards, three Southbank Show awards, two Time Out awards and two Knight of Illumination awards.

The consistent quality and integrity of RMDC's work is testament to Maliphant's artistic vision and talent. Alastair Spalding, Artistic Director and CEO of Sadler's Wells London has observed that "The detail and rigour with which Russell focuses on the 'quality' of movement in his choreographic craft is second to none, and produces choreographic masterpieces".

2021/22

ACHIEVEMENTS AND PERFORMANCES

3 new productions & 2 new films
1 new publication with a readership of over 7k
1144 free tickets given (online and live)
19,300 YouTube views
124 educational workshops delivered
3181 educational workshop attendees
129 online company classes

TOURING AND PERFORMANCES

As per our previous year the pandemic dramatically changed our plans for touring, resulting in minimal live performances, the testing of new digital/live hybrid delivery of education and performance, forcing us to cancel our activity across the world (USA, EU, AUS). Our goal for our communities this year was to focus on delivering world class culture in a safe and sustainable manner which allowed audiences across the globe to engage with us.

However, in 2021/22 the company's strong reputation has continued to be strengthened via the development of our digital offer, live streams, and licensing our work to international platforms such as Marquee TV and Lyon Opera. For example mid 2021 we licenced and developed a new version of Two for Lyon Opera, Two x Seven. This production was designed and delivered during restrictions on international travel via zoom and digital Lighting Design technologies. Allowing Russel and his creative team to work remotely, redesigning and choreographing the production in London, for our collaborators to put the work on the company in Lyon. Subsequently this production has toured with Lyon Opera to 6 cities, to over 3000 people.

Throughout the Covid restrictions, we continued to deliver live streams of archived pieces for our online community to watch in their homes, which attracted a slightly reduced audience compared to the previous year, but still attracting over 19k people.

FOCUS

This was a new production delivered in partnership with DanceEast, and EncoreEast, an older people's dance company. Its aim was to develop a new performance co-created with the partners over a period of 6 weeks, however due to Covid restrictions we had to redesign it multiple times - allowing us to develop our new hybrid digital/live education model.

Due to the redesign the project surpassed all its original aims. It delivered additional activity, achieved outstanding quality & generated significantly more impact than expected.

It resulted in 'Focus', a ground-breaking, exceptionally high quality new 20 minute work performed by 15 community dancers aged 54 to 80. Inspired by Russell Maliphant's 'Silent Lines' it used original lighting & projections & specially commissioned new music.

Performed live at DanceEast on 3 November, it was preceded by a conversation between Russell Maliphant &

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FOR THE YEAR ENDED 31 MARCH 2022

DanceEast's Brendan Keaney, a documentary about the project by Martin Collins of Artstrust & the whole evening was live streamed. The film of the performance was additionally presented in Theatre Royal Norwich's Stage 2. This film & the documentary created digital products & are now available on Russell Maliphant Dance Company & EncoreEast websites.

Covid restrictions demanded project redesign. Extended from 6 to 24 weeks, it melded 35 live & live-Zoom Russell Maliphant Dance Company sessions with an additional 38 EncoreEast self-directed recorded Zoom sessions. Open Workshops were doubled from 1 to 2, with a total of 123 older people registering. Several participants went on to do Russell Maliphant online classes.

Audience feedback included:

"CONGRATULATIONS! on tonight's performance. You were all incredible. So lovely to see you in such a different piece of work. The wonders of technology meant I could multitask, having a bath and watching the live stream with a big smile rooting for my dance buddies"

"The 'dancing' was beautiful, the continuous movement, the fluidity and powerful continuous flowing movement, never a moment with STOPS, STUMBLES, or a PAUSE."

"The intertwining of your bodies with no collisions but just the endless weaving between you all required huge discipline. It was so very beautiful. I could sense the care and respect that the whole company seemed to have developed for each other and that was very moving for me."

EDUCATION PROJECTS

RMDC's planned programme this year spanned working with schools, dancers in training, and involved collaborations with partners to deliver projects and mentoring.

In response to the national lockdown, we adapted our planned programmes to take place online. This enabled us to widen our reach, work with larger groups and deliver internationally and intergenerationally 124 workshops in the past year.

Online Company Classes

Building on our 2020 experiences of delivering online classes, RMDC continued to redesign and delivered a daily online class led by Maliphant and company dancers. The classes have attracted over 2,500 professionals and dancers in training from around the world. In the summer term we cut down the provision from 5 days a week to Mondays only. This was in response to public demand and the reduction in Covid restrictions. This decision allowed us to continue to deliver this service to our communities, freed up time for our other activities, and retained our audiences as there was a reduced commitment for them.

Classes are focused on Maliphant's core principles, exploring individual movement potential. This includes increasing body awareness, articulation and strength whilst exploring choices in movement and dynamics within a playful practice. Drawing on anatomical information as a resource for movement and improvisation, classes encourage connection, balance and listening to the body in movement.

"Russell's Company Class has reawakened in me something that I thought I had lost years ago" *Company class participant*

"RMDC daily classes came at a time when I was personally feeling low, teaching and meeting online as opposed to being present in person. The classes were the exact tonic I needed to feed myself and to stimulate me physically." *Company class participant*

Educating teachers and students

In early 2020, RMDC commissioned an educational tool for teachers to engage students and dancers in training,

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

based on Silent Lines. Further to this success 2021/22 the company developed a digital education pack based on Two, and its incarnations Two x Two, Two x Seven. The pack is being designed to reach GCSE, A level and vocational courses and the company hopes to become part of the AQA Dance specification.

Student Placements

As a rolling programme each year. The company studio opens its doors to host a diverse group of 30 dancers in training over 3 days for an extensive student placement programme. In addition to taking class with company dancers, students attended an outreach workshop, met the company staff to discuss alternative roles in the industry, and observed R&D on our new production Vortex. This was delivered in the new hybrid model for zoom and live sessions.

"I thank you so much for this wonderful opportunity and all you have so generously done for us. I haven't done many other placements, but I have a feeling that it's quite rare to have a placement as intimate as this or to give the students time and opportunities to reflect aloud or in a group. I will definitely recommend this placement opportunity to younger students in the future and I look forward to engaging with RMDC further down the road."
Participant

Mentoring

In addition to our placement programme we delivered a number of skill sharing & mentoring opportunities.

Joanna McDwyer (Development Director), over a period of 3 months worked with a Dancer from Northern Ballet, part of the Moving Ahead/30 percent club mentoring programme in partnership with Dancers Career Development. In addition to this McDwyer worked with the Ealing Teachers forum, delivering workshops on the development of cultural ideas for fundraising applications.

Michelle Bynoe (Education Manager) over a period of 6 months worked with Betty Welch an upReach Associate at Cardiff University whose upReach Charity Ideas Internship Competition entry revolved around her plan to organise LGBTQ+ youth community dance programmes led by youth workers and volunteer dance students to provide a space for expression, friendships, support and education.

Mentee feedback,

"Through our monthly meetings I was able to work through ideas and questions with Michelle, ultimately allowing me to develop a greater understanding of my skills, and the possibilities available to me within the field of community dance. The experiences, insights, and opportunities she shared with me were invaluable and have provided me with confidence and understanding to carry forward.

One of the main outcomes for me was developing a much clearer understanding of the considerations and challenges involved in putting together a community dance programme or initiative. This also helped me establish the types of skills and experiences I wanted to build upon and gain, and importantly how to do that."

Bella Scarr (General Manager) delivered an open workshop on interview techniques for supporting roles in the dance sector, with new graduates with Learning Disabilities.

FINANCIAL REVIEW

In 2021/22 the company was funded by Arts Council England (ACE) via their National Portfolio Programme (NPO), of which we are currently in the fourth year of a four year programme. This funding will come to an end in March 2023. Until that time the company reports to ACE through quarterly monitoring, an annual statistical survey and report. The majority of the rest of the company's resources are generated through earned Trust and Foundations, and income, principally from international and national touring.

This year we were pleased to secure additional covid recovery funding from Ealing Council of £5,000, Ipswich Borough Council of £2,173 and the Ipswich Borough Council Business Innovation fund of £10,000. This support underpinned the core infrastructure of RMDC ensuring that we could focus our resources on our cultural recovery, following the pandemic.

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We have been able to conduct all the preparatory work to ensure that we can create and deliver a tour of a new production, *Vortex*, to the UK in 2022. Nevertheless, the Pandemic, Brexit challenges, and ongoing Environmental and Ecological concerns have forced us to re-think the future for a touring company. We are in continued conversations with our venue partners, new and old, about how we can possibly reduce the physical touring, but increase our penetration across the UK via the employment of digital technologies, deeper relationships with our partners and their communities, and cross over activity that will engage audiences outside of our current reach.

We continue to be grateful to the John Ellerman foundation for an annual £30,000 contribution towards the salary costs of the Artistic Director and Executive Director, underpinning the creation of two new cross art form works (2020/21 - 2022/23)

In addition to the original £4,000 from Victoria Wood Foundation in 2020/21, we have secured funding for the Dance Encounter Fund of £5,000 from the Foyle Foundation, which will support provision of free tickets to RMDC dance performances for young people aged 16-25 years across the UK, during our 2022 UK tour.

We secured an additional £20,000 from The Foyle Foundation, supporting the growing costs of touring of *Vortex* across the UK in 2022/23.

We continue to be grateful to Ipswich Borough Council for their annual support of £8,333. This contribution to our organisation is dependent on our continued support from Arts Council England, and remains in place while we are part of the ACE National Portfolio.

We were grateful to be able to draw down the £20,000 funding from Cockayn Foundation for the development period of *Vortex*, our 2022 show which will go into production in April 2021.

RESERVES

The unrestricted general fund is held to provide financial stability to the company while making sure that funds are used to achieve the company's aims wherever possible. The general fund allows the company to meet its financial obligations and operate its business while managing risks and funding future work and development. At the end of FY 2021/22 we held £522,182. £360,042 of this is designated funds for the creation and tour of our new production, *Vortex*.

Trustees have reviewed the reserves policy in line with Charity Commission CC19 Guidance. Given the uncertainty around the COVID-19 pandemic, the company considers it necessary to hold minimum unrestricted reserves equivalent to the value of 3 months of operating costs, currently estimated to be £60,000. At this time, the Trustees, having assessed the financial stability of the company, and believe the level of reserves to be adequate.

PLANS FOR FUTURE PROJECTS

CREATION & TOURING

In 2022 we will produce a new production *Vortex*. A show inspired by Abstract Expressionism and Jackson Pollock's body of work. This will tour across the UK. In the second half of 2022 we will deliver 13 performances

In 2023 we will deliver 26 dates of our production(s) across the UK.

Accompanied by wrap-around activity including workshop, post show talks and the opportunity to see the work digitally - if not the show currently on tour, something from the catalogue of our digital productions.

We will address our audience demographic gap (16-25 year olds from low socioeconomic means) via our Dance Encounter Fund. A Fund that will purchase tickets for this targeted group in partnership with venues, as discussed above.

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FOR THE YEAR ENDED 31 MARCH 2022

Future of the Charity

The National Portfolio Organisation (NPO) awards for 2023/2026 were announced on Friday 4th November. RMDC was not offered continued funding. The board will be taking a considered view of our charitable status during 2022/2023, in reflection of no longer having core funding from Arts Council England. The trustees are considering all options in the light of the recent decision which include potentially closing the charity and moving toward a commercial model.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charity limited by guarantee, incorporated on 22 December 2016, amended by special resolution adopting new Articles of Association on 9 April 2019, and registered as a charity on 29 April 2019. The Memorandum of Association, which established the objective and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. A full review of the Memorandum and Articles of Association was undertaken during 2019 by our lawyers, Counterculture Partnership LLP. This review ensured that the Governing document continues to be fit for purpose.

New Trustees are recruited via both a public call and Trustee recommendations, of which all candidates are voted upon by current Trustees. On appointment Trustees are given the Company Memorandum and Articles, the most recent business plan, minutes, and management accounts.

The company currently has a Board of Trustees of six members, who meet on average once every 3 months. Trustees are responsible for the strategic direction, the policies of the charity and for reviewing its financial affairs.

Harry MacAuslan (Chair)
Louise Shand-Brown (Vice Chair)
Pippa Adamson
Fleur Derbyshire-Fox
Stuart Griffiths OBE
Hamble Wallace
Joseph Henry

The quorum of Trustees at a general meeting cannot be less than four Trustees present in person, or digital conferencing, or proxy.

All day-to-day running decisions are made by the Executive Director / Producer, with the support of the Department Heads. The Artistic Director / Executive Director is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. All artistic planning and policy decisions are made by the Artistic Director. All Trustees give their time voluntarily and receive no remuneration or other benefit from the charity.

Artistic Director - Dr Russell Maliphant
Executive Director / Producer - Martin Collins

The pay of all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment. In view of the nature of the charity, the Trustees benchmark pay levels in other similar charities of a similar size operating in the arts sector.

Risk Management

A risk register has been developed, risks are prioritised, and high rated risks are discussed at each Board of Trustees meeting. Should any high or extreme risk become evident in between meetings, the Executive Director / Producer will inform the Trustees and agree on action to be taken in mitigation, agreed by the majority of

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FOR THE YEAR ENDED 31 MARCH 2022

Trustees by email. The Board of Trustees is satisfied that all major risks have been identified and that systems and actions are in place to mitigate those risks.

Related Parties

There are no related parties guiding the work of the company. The management of the company is undertaken by a team of 3 Department Heads who report directly to the Artistic Director and Executive Director / Producer.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Approved by order of the members of the board of Trustees on
and signed on their behalf by:



Harry MacAuslan
Chair

12 / 13 / 2022

13 December 2022

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Independent Examiner's Report to the Trustees of Russell Maliphant Dance Company ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

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:

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

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:

Jennifer Pope



Dated:

ACA

13 December 2022

Nyman Libson Paul LLP
Chartered Accountants
124 Finchley Road
London
NW3 5JS

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	30,000	319,992	349,992	479,048
Charitable activities	3	-	85,502	85,502	8,875
Investments		-	38	38	35
Total income		<u>30,000</u>	<u>405,532</u>	<u>435,532</u>	<u>487,958</u>
Expenditure on:					
Charitable activities		44,000	255,881	299,881	239,628
Total expenditure		<u>44,000</u>	<u>255,881</u>	<u>299,881</u>	<u>239,628</u>
Net movement in funds		<u>(14,000)</u>	<u>149,651</u>	<u>135,651</u>	<u>248,330</u>
Reconciliation of funds:					
Total funds brought forward		14,000	372,531	386,531	138,201
Net movement in funds		(14,000)	149,651	135,651	248,330
Total funds carried forward		<u>-</u>	<u>522,182</u>	<u>522,182</u>	<u>386,531</u>

The notes on pages 12 to 20 form part of these financial statements.

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REGISTERED NUMBER: 10537823

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	770	898
		<u>770</u>	<u>898</u>
Current assets			
Debtors	8	84,965	5,662
Cash at bank and in hand		450,213	381,387
		<u>535,178</u>	<u>387,049</u>
Creditors: amounts falling due within one year	9	(13,766)	(1,416)
Net current assets		<u>521,412</u>	<u>385,633</u>
Total net assets		<u><u>522,182</u></u>	<u><u>386,531</u></u>
Charity funds			
Restricted funds	10	-	14,000
Unrestricted funds	10	522,182	372,531
Total funds		<u><u>522,182</u></u>	<u><u>386,531</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



Harry MacAuslan 12 / 13 / 2022

13 December 2022

The notes on pages 12 to 20 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Russell Maliphant Dance Company 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.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

The Trustees have reviewed the circumstances of the company and consider that adequate resources continue to be available to fund the activities of the company for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements.

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are recognised in the SOFA in accordance with the grant agreement.

Donations are recognised on receipt.

Other income is recognised in the period in which it is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	-	25% straight line
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1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

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

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Income from donations

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	30,000	319,992	349,992	479,048
Total 2021	44,000	435,048	479,048	

Analysis of grants

	2022 £	2021 £
Arts Council England - NPO funding	249,000	253,582
Arts Council England - Culture Recovery Fund	20,486	143,132
Ipswich Borough Council	20,506	33,334
John Ellerman Foundation	30,000	30,000
The Foyle Foundation	25,000	-
Ealing Borough Council	5,000	-
London Community Fund	-	10,000
Sandy & Jake Ulrich	-	5,000
Victoria Wood Foundation	-	4,000
	<u>349,992</u>	<u>479,048</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Education Income	5,714	5,714	4,373
Commission Fees	10,500	10,500	-
Donations	-	-	4,502
Theatre tax relief	69,288	69,288	-
	<u>85,502</u>	<u>85,502</u>	<u>8,875</u>
Total 2021	<u>8,875</u>	<u>8,875</u>	

4. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Direct costs	<u>124,134</u>	<u>175,747</u>	<u>299,881</u>	<u>239,628</u>
Total 2021	<u>58,848</u>	<u>180,780</u>	<u>239,628</u>	

RUSSELL MALIPHANT DANCE COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Production Costs	96,183	40,557
Production Touring Costs	6,337	7,415
International Touring Costs	21,614	10,876
	<u>124,134</u>	<u>58,848</u>

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	113,479	113,797
Depreciation	128	128
General Administrative Costs	14,826	13,367
Legal and professional costs	16,546	11,461
Consultancy	-	12,240
Motor and Travel costs	1,897	113
Premises costs	26,295	18,088
Research	2,576	3,700
Bad debts	-	7,886
	<u>175,747</u>	<u>180,780</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Staff costs

	2022 £	2021 £
Wages and salaries	105,806	106,226
Social security costs	4,499	4,598
Contribution to defined contribution pension schemes	3,174	2,973
	<u>113,479</u>	<u>113,797</u>

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Employees	<u>5</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

Employee benefits for key management personnel totalled £43,709 (2021: £42,436).

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2021	1,026
At 31 March 2022	<u>1,026</u>
Depreciation	
At 1 April 2021	128
Charge for the year	128
At 31 March 2022	<u>256</u>
Net book value	
At 31 March 2022	<u><u>770</u></u>
At 31 March 2021	<u><u>898</u></u>

8. Debtors: Amounts due within one year

	2022 £	2021 £
Trade debtors	8,334	-
Other debtors	7,343	5,662
Tax recoverable	69,288	-
	<u>84,965</u>	<u>5,662</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	3,432	1,416
Accruals and deferred income	10,334	-
	<u>13,766</u>	<u>1,416</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated Funds	300,000	42	-	60,000	360,042
General funds					
General Funds	72,531	405,490	(255,881)	(60,000)	162,140
Total Unrestricted funds	372,531	405,532	(255,881)	-	522,182
Restricted funds					
London Community Fund	10,000	-	(10,000)	-	-
Victoria Wood Foundation	4,000	-	(4,000)	-	-
John Ellerman Foundation	-	30,000	(30,000)	-	-
	14,000	30,000	(44,000)	-	-
Total of funds	386,531	435,532	(299,881)	-	522,182

Designated Funds

£360,000 of Unrestricted Funds have been set aside in a Designated Fund to support future production costs.

Restricted Funds

The John Ellerman Foundation contributes towards the salary costs of the Artistic Director and Executive Director, underpinning the creation of two new cross art form works.

The London Community Foundation provided funding of £10,000 for the creation of a new production Pollock.

The Victoria Wood Foundation provided funding of £4,000, which will support provision of free tickets to RMDC dance performances for young people aged 16-25 years across the UK, during the 2022 UK tour.

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