
RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent examiner's report	9 - 10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 23

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Phillippa Adamson Fleur Derbyshire-Fox Stuart Griffiths OBE Harry MacAuslan, Chair (resigned 20 March 2024) Steven Spier, Chair (appointed 20 March 2024) Louise Shand-Brown Hamble Wallace (resigned 27 May 2024) Joseph Henry
Company registered number	10537823
Charity registered number	1183150
Registered office	Russell Maliphant Dance Company Excelsior Studios 17 Sunbeam Road London England NW10 6JP
Executive Director	Martin Collins (to 31 October 2023)
Artistic & Executive Director	Dr Russell Maliphant, OBE
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2024 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 27 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

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

biomechanics.

Seminal works include Vortex, 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".

2023/24

ACHIEVEMENTS AND PERFORMANCES

1 x tour of Vortex to 7 venues, reaching 7,247 people

1 x Digital capture of Vortex for the BBC.

1 x New organisational model designed for long term sustainability.

1) TOURING AND PERFORMANCES

In 2023/24 our principal focus was the continued touring of Vortex, expanding its reach via digital engagement and the reorganisation of the company into a sustainable commercial model, while maintaining the delivery of our charitable objectives.

This tour was marked by significant milestones in audience development, inclusivity, and environmental responsibility, reflecting our dedication to making the arts accessible and sustainable. Our objective to engage a 10% D/deaf audience was closely met, achieving a 9% reach, as verified by our audience data survey. This success was underpinned by a suite of educational programmes and accessible features, including BSL-signed talks and audio education packs for the visually impaired.

A notable highlight of our tour was the outcomes of our Dance Encounter Fund, through which we collaborated with Icon Theatre in Medway to benefit 30 young people. These participants enjoyed transportation, complimentary tickets, and insights into the technical aspects of theatre production. One participant expressed how witnessing the production process in rehearsals and understanding the technical setup profoundly influenced their interest in theatre.

'Seeing the production in rehearsals, understanding the technical set up and how a show can transfer from one venue to another was eye opening - it really made me interested in that side of things' (Icon Participant).

Another significant initiative involved Dance United Yorkshire, where 45 female refugees and victims of domestic abuse experienced an enriching cultural outing at the Lawrence Batley Theatre. One participant shared how this outing broke her two-month public isolation, transforming her year and providing much-needed respite and joy. Additionally, our partnership with Dance City Frontline Families offered participants a holistic experience, including a workshop and a post-show discussion with Russell Maliphant, which participants found incredibly enriching and engaging. 'This is the first time I have been out in public for 2 months, money is such a problem for me, I don't have support at home. This transformed my year, I would never have seen this without this' (Dance United Yorkshire Participant).

Our efforts have not only fostered inclusivity and education but also significantly improved our environmental impact. By implementing a carbon-cutting strategy and utilising a data capture calculator, we achieved a 15% reduction in our carbon footprint, demonstrating our commitment to sustainability. Our tour, spanning venues from Lancaster Arts to artsdepot in London, was a testament to our continuous innovation and dedication to delivering exceptional and accessible cultural experiences.

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Our audience feedback data for 2023/24 surged by 1336% from the previous year. This included invaluable feedback shared with stakeholders.

Our commitment to inclusivity was reflected in our outreach to marginalised communities. This endeavour, initiated by our Education Manager, resonated deeply with our team, fostering meaningful post-performance interactions. Strengthening bonds with venues remains crucial for us. We innovated by introducing broadcast opportunities and audio descriptions, widening audience reach. The partnership and collaboration with Lancaster University proved economical and constructive, as we were able to build in rehearsal time during the tour week, getting our production back on the road after a short break. Our technical refinements, aided by Sadler's Wells crew, not only bolstered our health and safety protocols but also enriched our technical manager's expertise, streamlining our tour setups.

In 2023/24 our principal focus was the continued development and touring of Vortex and Silent Lines, a 9 venue tour to 1,356 people:

Touring Venues:

- Lancaster Arts, Lancaster - 27th & 28th April 2023
- Sadler's Wells, London - 3rd - 5th May 2023
- Excelsior Studios, London - 16th - 20th May 2023
- The Malthouse, Canterbury - 30th May 2023
- The Lawrence Batley Theatre, Huddersfield - 13th June 2023
- Dance City, Newcastle - 22nd June 2023
- Artsdepot, London - 29th June 2023

2) DIGITAL BROADCAST AND TEACHING RESOURCES

In partnership with Arts Trust Productions, we developed a number of digital resources and commissioned the filming of Vortex for the BBC at Sadler's Wells. This is not the first time we have worked together on the capture of our stage productions, as this follows the filming of **Silent Lines** for Marquee TV, **Umbrea** our community production with Three Score Dance, and the creation of the RMDC Digital Archive delivered during the pandemic.

The film of Vortex, titled Russell Maliphant's Vortex, was screened on BBC4 on the 21st January 2024, and will be rescreened 8 times over the next three years. The production is available on BBC iPlayer for the next 12 months (Jan 2024 - Jan 2025). RMDC and Arts Trust are currently seeking film festival opportunities for the film. Moreso, we developed a range of digital teaching resources for both Silent Lines & Vortex. The films may be used as a standalone resource for anyone simply wishing to learn the repertoire, but are specifically designed to be used with our digital resource packs, which contain a wealth of further information as well as a variety of teaching and learning tasks.

Suitable for students working at KS3, KS4 and Post-16 as part of the Pearson Btec Tech Award in Dance, AQA GCSE Dance, RSL Certificate in Performing Arts (Dance), GCE A Level Dance and Btec Level 3 Nationals Tech Levels and Applied Generals.

3) CHANGE IN ORGANISATIONAL MODEL

We are very grateful to the Cockany Foundation for their support of £100,000 towards the development of our organisation and our new production. This funding is confirmed and expected in our accounts in 2024/25 (£70,000) & 2025/26 (£30,000). This funding will stabilise the organisation during this period of change, and underpin the development of our new production for national and international touring.

RMDC is transitioning towards an innovative business model, designed to optimize income from studio rental, mentorship/workshops, commissions and individual giving. Whilst decreasing production costs, by avoiding

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

renting additional equipment and facilities to create work.

To further enhance our operational efficiency, we're introducing a new role, a studio manager (recruited January 2024). This individual will take the lead on marketing our space for rentals - fortifying our financial standing. Their primary responsibility, while based at Excelsior Studios, will be overseeing the studio's day-to-day activities. This person will work under the guidance of Russell Maliphant (RMDC Executive Director) and Sarah Setter (RMDC Producer) who will shoulder diverse roles ranging from assisting with productions and general management, to fundraising.

Russell Maliphant will remain artistically actively engaged, delivering workshops and courses when space permits. Hosting performances in the same venue, where the creation takes place has a unique charm, offering the flexibility to stage performances as needed. Therefore increasing income and decreasing costs.

This strategic approach provides RMDC the bandwidth to explore additional funding and income channels via trusts/foundations, business sponsorship and IG. This multifaceted approach encompasses touring, educational initiatives in colleges/universities and with local community groups.

To ensure we stay on track, we will maintain our risk 'traffic lights' register, which the Board will monitor across various parameters, such as finance, strategy, planning partnerships, reputation and efficiency.

Future plans - New Solo and Tour

Russell Maliphant will choreograph and tour a new solo, inspired by the aesthetic appreciation for light and sculptural forms. This production promises profound insights into the use of light and bodily expression, reflecting Maliphant's understanding of the evolving nature of physicality and the significance of movement and well-being as we age.

Maliphant's creative process involves creating a language where light, music, and movement hold equal weight, striving to intertwine these elements beyond conventional methods. Both artists value the role of lighting, often conceptualizing it for their pieces. They aim to explore the collaborative potentials of motion, light, music, and space, viewing the body as a nexus where meanings emerge.

This project celebrates the interdependence of mediums, exploring the myriad of possibilities arising from these intersections, with the body playing a crucial role in this dynamic dialogue. The project aims for international touring in 2025/26, likely omitting sets for economic reasons, with lighting playing a pivotal role in influencing choreography and vice versa. International touring for this production is being planned in Bangkok, France, Spain, Malta and Kazakhstan.

The new solo piece, starring Russell Maliphant, will be previewing in March 2025 at Excelsior Studios in Park Royal, London. Then touring around the UK and internationally in 2025 and 2026. International dates previously mentioned in this document.

UK venues include Dance East in Ipswich, Sadler's Wells East in London, Lakeside in Nottingham, Northcott Theatre in Exeter, Richmond Theatre Royal, Brighton Theatre Royal, Lancaster Grand, Lighthouse in Poole and Lawrence Batley in Huddersfield.

To embed our work in the communities where we perform, there will be a programme of wraparound activities, both online and in-person, tailored to each group's needs. These activities will target older movers (over 55) and young professional dancers (over 14s), ensuring a meaningful and engaging experience for participants.

FINANCIAL REVIEW

RMDC currently has no core funding, due to the loss of our Arts Council England (ACE) National Portfolio Organisation funding. As previously reported, the NPO funding ended in March 2023 (FY 2022/23), the final funding report was submitted on the 28th April 2023, closing off the 5 years of NPO funding (2018 - 2023). This was initially a four year funding programme, plus one year extension due to Covid-19 restrictions. We applied for,

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

and were successful in receiving, ACE Transition Funding of £147,924. This funding was to cover 8 months and the transition to a new working model - as detailed above, audited by Nyman Libson Paul LLP, the final report was submitted in October 2023, closing off the funding application.

John Ellerman core funding ended 31st March 2023, the final report for this 3 year funding was submitted on the 7th August 2023, and accepted by the Trust closing off the grant on the 12th September 2023.

In 2021/22, we secured £25,000 from The Foyle Foundation, supporting the growing costs of touring of Vortex across the UK in 2022/23 which was fully spent in that FY. The funding evaluation was submitted on the 9th August 2023, closing off this funding application.

We have been able to deliver the 2023/24 tour of Vortex. This was paid for by the charity investing £100,000 from its reserves, earned income of £38,729, and an Arts Council England National Lottery Project Grant of £98,791. This ACE funding grant has been fully spent and audited by Nyman Libson Paul LLP. The funding evaluation was submitted on the 10th August 2023, accepted by ACE with the final payment of £9,879 being released on the 15th September 2023 closing off this funding application.

Our new funding model includes the commercialisation of our Studio, at reduced rates to other charities with comparable charitable aims. This is expected to bring in a primary purpose charitable trading income of £25,000 (2024/25) & £56,000 (2025/26) against expenditure of £36,000 resulting in a surplus income in 25/26, contributing to our core costs.

FREE & RESTRICTED RESERVES

The designated minimum operating reserve reserve of £30,000 is held to provide financial stability to the company while making sure that funds are used to achieve the charity's aims wherever possible. This has been reduced from £60,000 as stated in 2022/23. The reason for this is the reduced organisation costs and staffing, resulting in lower monthly outgoing. The board feels this is adequate to cover 3 months of winddown expenses.

The unrestricted funds at the end of FY 2023/24 is £178,225. This allows the company to meet any other financial obligations and operate its business while managing risks and funding future work and development. Reserves of £178,225 are broken down into designated funds of £155,000 and free reserves of £23,225 as per the below.

Reserves breakdown

Designated minimum operating reserve - £30,000
Future touring programmes - £75,000
RMDC Productions - £25,000
RMDC Organisation Development - £25,000
General Free Reserves - £23,225

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 assessed for relevant and required skills and 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 seven members, who meet on average once every 3 months.

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Trustees are responsible for the strategic direction, the policies of the charity and for reviewing its financial affairs.

Harry MacAuslan (Chair) - resigned 20th March 2024
Steven Spier (Chair) - appointed 20th March 2024
Louise Shand-Brown
Pippa Adamson
Fleur Derbyshire-Fox
Stuart Griffiths OBE
Hamble Wallace - resigned 27th May 2024
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 / Executive Director - Dr Russell Maliphant, OBE

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 Artistic / Executive Director will inform the Trustees and agree on action to be taken in mitigation, agreed by the majority of 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 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
19 December 2024 and signed on their behalf by:

Steven Spier

Steven Spier
Chair

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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:

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.

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Signed: 

Andrew Thomas

Dated: 20 December 2024

ACA

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

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	256,715	256,715	302,206
Charitable activities	3	68,416	68,416	285,285
Investments		1,578	1,578	1,052
Total income		326,709	326,709	588,543
Expenditure on:				
Charitable activities		677,220	677,220	581,989
Total expenditure		677,220	677,220	581,989
Net movement in funds		(350,511)	(350,511)	6,554
Reconciliation of funds:				
Total funds brought forward		528,736	528,736	522,182
Net movement in funds		(350,511)	(350,511)	6,554
Total funds carried forward		178,225	178,225	528,736

The notes on pages 13 to 23 form part of these financial statements.

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)
REGISTERED NUMBER: 10537823

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	258	514
		<u>258</u>	<u>514</u>
Current assets			
Debtors	8	30,961	203,201
Cash at bank and in hand		152,006	337,816
		<u>182,967</u>	<u>541,017</u>
Creditors: amounts falling due within one year	9	(5,000)	(12,795)
Net current assets		<u>177,967</u>	<u>528,222</u>
Total net assets		<u><u>178,225</u></u>	<u><u>528,736</u></u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	178,225	528,736
Total funds		<u><u>178,225</u></u>	<u><u>528,736</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 19 December 2024 and signed on their behalf by:

Steven Spier

Steven Spier

The notes on pages 13 to 23 form part of these financial statements.

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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.

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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
--------------------	---	-------------------

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.

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Income from donations

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	-	256,715	256,715	302,206
	=====	=====	=====	=====
Total 2023	30,000	272,206	302,206	
	=====	=====	=====	

Analysis of grants

	2024 £	2023 £
Arts Council England - NPO funding	147,924	253,582
Arts Council England - Other	98,791	10,290
Ipswich Borough Council	-	8,334
John Ellerman Foundation	-	30,000
The London Community Fund	10,000	-
Ealing Borough Council	-	-
	=====	=====
	256,715	302,206
	=====	=====

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Touring income	38,730	38,730	33,618
Education Income	3,900	3,900	5,393
Commission Fees	10,000	10,000	40,000
Donations	1,000	1,000	16,850
Theatre tax relief	14,786	14,786	189,424
	<u>68,416</u>	<u>68,416</u>	<u>285,285</u>
Total 2023	<u>285,285</u>	<u>285,285</u>	

4. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	<u>477,576</u>	<u>199,644</u>	<u>677,220</u>	<u>581,989</u>
Total 2023	<u>372,154</u>	<u>209,835</u>	<u>581,989</u>	

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Production Costs	185,217	289,703
Production Touring Costs	276,571	67,267
Education Programmes	15,788	15,184
	<u>477,576</u>	<u>372,154</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	81,897	126,924
Depreciation	256	256
General Administrative Costs	43,282	15,393
Legal and professional costs	10,004	26,829
Consultancy	6,475	13,886
Motor and Travel costs	105	1,034
Premises costs	14,804	24,127
Research	1,979	1,386
Freelance costs	40,842	-
	<u>199,644</u>	<u>209,835</u>

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Staff costs

	2024 £	2023 £
Wages and salaries	76,856	117,308
Social security costs	3,998	6,356
Contribution to defined contribution pension schemes	1,043	3,260
	<u>81,897</u>	<u>126,924</u>

Redundancy payments of £42,404 were paid in the year by bank transfer. £Nil was outstanding at the Balance Sheet date.

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

	2024 No.	2023 No.
Employees	<u>1</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	-

Employee benefits for key management personnel totalled £98,846 (2022: £43,709).

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2023	1,026
At 31 March 2024	1,026
Depreciation	
At 1 April 2023	512
Charge for the year	256
At 31 March 2024	768
Net book value	
At 31 March 2024	258
At 31 March 2023	514

8. Debtors: Amounts due within one year

	2024 £	2023 £
Trade debtors	12,000	8,130
Tax recoverable	14,786	189,424
Other debtors	4,175	5,647
	30,961	203,201

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	-	2,795
Accruals and deferred income	5,000	10,000
	<u>5,000</u>	<u>12,795</u>

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2024 £
Unrestricted funds					
Designated minimum operating reserve	60,000	-	-	(30,000)	30,000
RMDC Vortex Tour 2023/34	200,000	-	(200,000)	-	-
Three Score Dance Production	25,000	-	(25,000)	-	-
EDI Designated Funds	200,963	-	(200,963)	-	-
Future touring programmes	-	-	-	75,000	75,000
RMDC productions	-	-	-	25,000	25,000
RMDC Organisation Development	-	-	-	25,000	25,000
	<u>485,963</u>	<u>-</u>	<u>(425,963)</u>	<u>95,000</u>	<u>155,000</u>
General funds					
General Funds	<u>42,773</u>	<u>326,709</u>	<u>(251,257)</u>	<u>(95,000)</u>	<u>23,225</u>
Total Unrestricted funds	<u><u>528,736</u></u>	<u><u>326,709</u></u>	<u><u>(677,220)</u></u>	<u><u>-</u></u>	<u><u>178,225</u></u>

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	360,042	921	-	(160,000)	200,963
Designated minimum operating reserve	-	-	-	60,000	60,000
RMDC Vortex Tour 2023/34	-	-	-	200,000	200,000
Three Score Dance Production	-	-	-	25,000	25,000
	<u>360,042</u>	<u>921</u>	<u>-</u>	<u>125,000</u>	<u>485,963</u>
General funds					
General Funds	<u>162,140</u>	<u>557,622</u>	<u>(551,989)</u>	<u>(125,000)</u>	<u>42,773</u>
Total Unrestricted funds	<u>522,182</u>	<u>558,543</u>	<u>(551,989)</u>	<u>-</u>	<u>528,736</u>
Restricted funds					
John Ellerman Foundation	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>	<u>-</u>
Total of funds	<u><u>522,182</u></u>	<u><u>588,543</u></u>	<u><u>(581,989)</u></u>	<u><u>-</u></u>	<u><u>528,736</u></u>

RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	258	258
Current assets	182,967	182,967
Creditors due within one year	(5,000)	(5,000)
Total	178,225	178,225

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	514	514
Current assets	541,017	541,017
Creditors due within one year	(12,795)	(12,795)
Total	528,736	528,736

12. Pension commitments

The entity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,043 (2023: £3,260). £Nil (2023: £263) was payable to the fund at the balance sheet date and included in creditors.

13. Related party transactions

Consultancy fees of £13,182 (2023: £Nil) were paid to D Maliphant, a relative of the Artistic & Executive Director, R Maliphant. £Nil (2023: £Nil) was outstanding at the year end.