
RUSSELL MALIPHANT DANCE COMPANY
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 2025**

Trustees	Steven Spier, Chair Phillippa Adamson Fleur Derbyshire-Fox Stuart Griffiths OBE Joseph Henry (resigned 15 October 2025) Louise Shand-Brown Hamble Wallace (resigned 27 May 2024)
Company registered number	10537823
Charity registered number	1183150
Registered office	Russell Maliphant Dance Company Excelsior Studios 17 Sunbeam Road London England NW10 6JP
Artistic & Executive Director	Dr Russell Maliphant, OBE
Accountants	Nyman Libson Paul LLP Chartered Accountants Statutory Auditors 124 Finchley Road London NW3 5JS

RUSSELL MALIPHANT DANCE COMPANY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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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, and meaningful collaboration.

The Trustees confirm that, in setting and reviewing the objectives and activities of the company, they have paid due regard to the Charity Commission's guidance on public benefit.

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:

- Creation and Touring of RMDC dance performances across the world
- Education and Research of dance practice and engagement
- 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 OBE, PhD, RMDC's Artistic Director. Originally founded in 1996 and became a charity in 2016, RMDC is based at Excelsior Studios, in Ealing and occupies a unique space in the UK dance ecology. Over the last 29 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, Vangelis, Alexander McQueen, Isaac Julian, Michael Hulls, BalletBoyz, Panagiotis Tomaras and the Lyon Opera Ballet to name but a few.

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Maliphan'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 biomechanics.

Seminal works include Vortex, Silent Lines, Push, Broken Fall, The Rodin Project and Critical Mass. Awards include: three Olivier awards, four 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 Maliphan's artistic vision and talent. Alistair 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".

2024/25

ACHIEVEMENTS AND PERFORMANCES

- A new solo creation titled '*In A Landscape*' was completed
- Nine performances at five different venues reaching 1620 people
 - Three shows at Studio 17 Excelsior, London
 - Three shows at The Coronet Theatre, London
 - One show case at Sadler's Wells East, London
 - One show at Dance East, Ipswich
 - One show at Lakeside Arts Centre, Nottingham
- Two workshops & nineteen regular online classes for non-dancer individuals
- One 'Creative intensive' programme development for twenty dance professionals & makers with plans to launch in spring 2026

1) New Solo '*In a Landscape*' production.

A new solo choreographed and performed by Russell Maliphan, created with video artist and lighting designer Panagiotis Tomaras and with an original score by Dana Fouras.

For *In a Landscape*, the creative process began with a period of research and experimentation - an element of which was exploring how different textiles and fabrics could transform under light and in dialogue with movement & music. This theme was developed through the work as the lighting became an active partner to the dancer, shaping atmospheres and perception by shifting focus, direction, and intensity of light. Through testing how fabrics moved and caught the light, a visual language was developed where texture, rhythm, and shadow became extensions of the choreography. This interplay culminates in the final section, where light, dancer, music and fabrics converge to create a hypnotic and immersive state of quiet suspension and grace.

Reviews for '*In A Landscape*':

"I could watch it repeatedly, week-after-week." ★★★★★ Graham Watts

"The simplicity of Maliphan's new solo, In a Landscape, is awe inspiring." ★★★★★ (Maggie Foyer, Seeing Dance)

"In a Landscape shows Maliphan still has terrific things to say as both a dancer and choreographer." ★★★★★ (Bruce Marriot, for Lifted Leg)

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"This immersive, mesmerising 30-minute piece is danced, too, by diaphanous drapes and shadows cast by Maliphant as a result of Panagiotis Tomaris's extraordinarily ingenious lighting." ★★★★★ (Teresa Guerreiro - London Unattached)

2) 'In A Landscape' & 'Afterlight' performances.

To create a full evening of stand-alone dance, the solo *In a Landscape* was paired with the 2009-piece *Afterlight* - danced by the exceptional Daniel Proietto. *AfterLight* revisits Nijinsky's visionary geometry and imagination. Fifteen years on, the work remains a hypnotic study of circles, spirals and reflection, accompanied by Erik Satie's *Gnossiennes*.

Reviews for 'Afterlight':

*"It's hard to put into words the hypnotic nature of his movement."
"I'm already looking forward to the time when I'll get to see it again."
★★★★★ (Teresa Guerreiro - London Unattached)*

"This is a small miracle of creation." ★★★★★ (Maggie Foyer - Seeing Dance)

Two short films were also added to the programme, created previously with the photographer Julian Broad. Both would be impossible to perform live... As Teresa Guerreiro explains:

"The two short films running in a loop in the studio are studies in movement. The first offers the opportunity to watch Dana Fouras, who was herself a remarkable dancer both as a classical ballerina and later as a powerful interpreter of Maliphant movement. Backlit, she animates the generous folds of designer Stevie Stewart's dark costume with her flowing arms and continuous turns. In the second, Maliphant, suspended horizontally from an elastic band just above the ground, explores the possibilities of movement, balance and control."

Venues visited during FY 2024-25:

- 6th December 2024 - Studio 17 Excelsior, London. The new solo work in progress preview show, London
- 26th February 2025 - Sadler's Wells East, London. Excerpt of 'In A Landscape' presented at the fundraising gala evening
- 10th - 12th March 2025 - The Coronet Theatre, London. 'In A Landscape' & 'Afterlight' programme (3 performances)
- 18th - 20th March 2025 - Studio 17 Excelsior, London. 'In A Landscape' public showing at the studio (3 performances)
- 13th March 2025 - DanceEast, Ipswich. 'In A Landscape' performance with films & post show talk
- 25th March 2025 - Lakeside Arts Centre, Nottingham. 'In A Landscape' performance with films & post show talk

The tour continues in 2025-26, including three repeats of the programme at The Coronet Theatre, eight international performances at the EDF Foundation, Paris, four performances at Sadlers Wells East, with special guest Alina Cojocaru performing the work *Two*, and participation in ATG Entertainment programme in Spring 2026 & Pavilion Dance South West in Autumn 2026. Also, the full length version of *Vortex* will be re-staged and presented for three performances at Teatros Del Canal in Madrid, Spain, marking the first re-staging since June 2023.

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3) Workshop & Classes for non-dancer individuals.

Starting from January 2025 RMDC held a series of workshops & online classes for non-dancer individuals and decided to continue this activity throughout 2025-26 to broaden our skillset sharing & approach to movement.

The workshops and classes focus on awareness through movement and improving physical and mental health, as well as raising awareness of Maliphant's practices and approaches, used not only for professional purposes, but also to maintain his own personal health and help to remove restrictions that may be experienced due to physical/mental stress or trauma or declines usually associated to the process of ageing.

Online classes draw from Russell's extensive experience in dance, bodywork, somatic movement, anatomy and biomechanics. The sessions do not require prior dance experience and participants can engage at their own level of ability. Each class includes movement awareness practices, stretching for health, and core engagement, and breathwork practices to relax, integrate & invigorate the nervous system.

Workshops are held in-person, monthly at Studio 17 Excelsior, Ealing. Each workshop is focused on a different theme of movement practice and includes theoretical articles and imagery about the latest fascial research. Exercises are designed to help unlock greater ease, efficiency, strength, and integration in bodies.

By the end of March 2025, the RMDC had organised 19 online classes with 62 unique participants and 2 workshops with 27 unique participants. As a 'local' incentive, one of the workshops was provided free for the local community and gave everyone interested, regardless of their financial means, the opportunity to attend and sample Russell's approach with practical movement exercises that can be practised at home.

Participants feedback:

"I left feeling more knowledgeable and connected to my body. I learnt not to fear movement, especially following injury, and that it is possible to find ease of movement with consideration, care and understanding of the whole body" - Nicky

"Russel's classes are a great way to condition the body, touch base with. your rehab needs and plan goals. He offers the sophistication of full-bodied practice informed through his experience as a high-end athlete and creative while also being able and willing to support you with adaptations for your own rehab and athletic needs. Expressive and precise language, adept somatization and complete whole-body workout. Highly recommend." - Camelia

4) 'Creative Intensive' programme development.

This is a programme sharing the unique company approach to the process of creation which can be scaled and adapted to different movement and aesthetic sensibilities, venues and budgets. Designed to explore the relationship between **movement, light, and sound** as artistic and dramaturgical tools. This five-day intensive programme intends to:

- Equip participants with the creative awareness and technical tools to develop new work with light as a partner

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- Share RMDC's unique methodologies developed over 30 years of interdisciplinary process & practice
- Establish the foundation for a sustainable educational initiative

This 5-day intensive is designed for individuals looking to deepen their understanding of processes & possibilities in creating and producing their own dance or performance pieces. Participants will explore how light shapes perception, how sound sculpts space, and how these elements intersect with movement to create layered, emotionally resonant performances. Our goal is to equip mentees not only with practical skills, but with an expanded artistic perspective.

One aim of this initial project is to collect initial insights and refine the programme further into a fully developed educational package. This will enable the RMDC team to support and share with young professionals from project conception to production launch and touring.

FINANCIAL REVIEW

At the balance sheet date, the total reserves were £138,681 (2024: £178,225), of which £380 (2024: £Nil) were restricted funds, £Nil (2024: £155,000) were designated funds and £138,301 (2024: £23,225) were general unrestricted funds.

At the balance sheet date, the company held fixed assets of £Nil (2024: £258), cash at the bank and in hand of £68,803 (2024: £152,006), debtors of £116,287 (2024: £30,961) and creditors of £46,409 (2024: £5,000).

Income for the period totalled £208,671 (2024: £326,709) consisting of income from donations and legacies of £70,000 (2024: £256,715), income from charitable activities of £138,245 (2024: £68,416) and income from investments totalling £426 (2024: £1,578). Expenditure on charitable activities totalled £248,215 (2024: £677,220), resulting in a net loss of £39,544 (2024: £350,511).

FY 2024/25 was a year of new work development and creation. During this year RMDC funding was associated with securing £100,000 funds from Cockayne Foundation and £15,000 co-commissioning funds from Sadler's Wells for the production of new work.

Our core income was covered by the commercialisation of our studio with trading income of £27,750, individual donation of £1,360 and by securing touring income of £16,417.

PLANS FOR FUTURE PERIODS

Our purpose for the FY 2025/26 is to expand our touring activities in the UK and internationally through a flexible model tailored to different venues and budgets. Our portfolio currently includes several solo pieces that can be combined into one programme or performed separately, (as for the EDF Foundation), as well as the popular and ever-interesting **Vortex**, which it is intended to offer in configurations with three or five dancers enabling different transportation costs depending on the construction of the wall which is the main heavy set of the performance. Our expected unrestricted income from touring activity for FY 2025/26 is £150,000.

In FY 2025/26 the studio's revenue is expected to be increased by 40% with total income of £39,000 through stronger marketing and special offers for our regular customers. We also intend to strengthen our cost coverage through ongoing workshops and classes, with an expected income of £20,000 from this activity. Additional expected income from our intensive programme for dance professionals is £4,000.

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FREE & RESTRICTED RESERVES

A target minimum operating 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. The board feels this is adequate to cover 3 months of wind down expenses. At the reporting date, the charity maintained free reserves of £138,301, which is considered adequate and meets the requirements of the minimum operating reserves target noted above.

The restricted funds for the new work '*In a Landscape*' development and production at the end of FY 2023/24 was £85,000. This allowed the company to fund the new work creation with production costs of £84,620. The final part of the restricted fund will be received in the FY 2025/26 and will cover part of the touring costs.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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.

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

Steven Spier (Chair)
Louise Shand-Brown
Pippa Adamson
Fleur Derbyshire-Fox
Stuart Griffiths OBE
Joseph Henry - resigned 15th October 2025
Hamble Wallace - resigned 27 May 2024

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

All day-to-day running decisions are made by the Executive Director / Artistic Director. The Executive Director / Artistic 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

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Risk Management

A risk register has been developed, risks are prioritised, and high rated risks are discussed regular 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).

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

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 year. 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; 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 16 December 2025 and signed on their behalf by:

Steven Spier
(Chair of Trustees)

Steven Spier

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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 2025.

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:

Dated: 16 December 2025

Andrew Thomas (ACA)

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 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	2	70,000	-	70,000	256,715
Charitable activities	3	15,000	123,245	138,245	68,416
Investments		-	426	426	1,578
Total income		85,000	123,671	208,671	326,709
Expenditure on:					
Charitable activities		84,620	163,595	248,215	677,220
Total expenditure		84,620	163,595	248,215	677,220
Net movement in funds		380	(39,924)	(39,544)	(350,511)
Reconciliation of funds:					
Total funds brought forward		-	178,225	178,225	528,736
Net movement in funds		380	(39,924)	(39,544)	(350,511)
Total funds carried forward		380	138,301	138,681	178,225

The notes on pages 14 to 26 form part of these financial statements.

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REGISTERED NUMBER: 10537823

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	-	258
		<u>-</u>	<u>258</u>
Current assets			
Debtors	8	116,287	30,961
Cash at bank and in hand		68,803	152,006
		<u>185,090</u>	<u>182,967</u>
Creditors: amounts falling due within one year	9	(46,409)	(5,000)
Net current assets		<u>138,681</u>	<u>177,967</u>
Total net assets		<u><u>138,681</u></u>	<u><u>178,225</u></u>
Charity funds			
Restricted funds	10	380	-
Unrestricted funds	10	138,301	178,225
Total funds		<u><u>138,681</u></u>	<u><u>178,225</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 16 December 2025 and signed on their behalf by:

Steven Spier
(Chair of Trustees)

Steven Spier

The notes on pages 14 to 26 form part of these financial statements.

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

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 2025

1. Accounting policies (continued)

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

1.7 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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1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

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

1. Accounting policies (continued)

1.13 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.

2. Income from donations

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	70,000	-	70,000	256,715
Total 2024	-	256,715	256,715	

Analysis of grants

	2025 £	2024 £
Arts Council England - NPO funding	-	147,924
Arts Council England - Other	-	98,791
The London Community Fund	70,000	10,000
	70,000	256,715

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

3. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Touring income	-	16,417	16,417	38,730
Education Income	-	27,770	27,770	3,900
Commission Fees	15,000	-	15,000	10,000
Donations	-	1,411	1,411	1,000
Theatre tax relief	-	77,647	77,647	14,786
	<u>15,000</u>	<u>123,245</u>	<u>138,245</u>	<u>68,416</u>
Total 2024	<u>-</u>	<u>68,416</u>	<u>68,416</u>	

4. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	<u>52,462</u>	<u>195,753</u>	<u>248,215</u>	<u>677,220</u>
Total 2024	<u>477,576</u>	<u>199,644</u>	<u>677,220</u>	

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

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Production Costs	37,519	185,217
Production Touring Costs	14,888	276,571
Education Programmes	55	15,788
	<u>52,462</u>	<u>477,576</u>

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	-	81,897
Depreciation	258	256
General Administrative Costs	15,220	43,282
Legal and professional costs	9,907	10,004
Consultancy	800	6,475
Motor and Travel costs	-	105
Premises costs	48,159	14,804
Research	-	1,979
Freelance costs	121,409	40,842
	<u>195,753</u>	<u>199,644</u>

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5. Staff costs

	2025 £	2024 £
Wages and salaries	-	76,856
Social security costs	-	3,998
Contribution to defined contribution pension schemes	-	1,043
	<u>-</u>	<u>81,897</u>

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

	2025 No.	2024 No.
Employees	<u>-</u>	<u>1</u>

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

	2025 No.	2024 No.
In the band £70,001 - £80,000	-	1

Employee benefits for key management personnel totalled £45,518 (2024: £98,846).

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

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7. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2024	1,026
At 31 March 2025	1,026
Depreciation	
At 1 April 2024	768
Charge for the year	258
At 31 March 2025	1,026
Net book value	
At 31 March 2025	-
At 31 March 2024	258

8. Debtors: Amounts due within one year

	2025 £	2024 £
Trade debtors	17,955	12,000
Tax recoverable	92,433	14,786
Other debtors	5,899	4,175
	116,287	30,961

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NOTES TO THE FINANCIAL STATEMENTS
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9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	40,909	-
Accruals and deferred income	5,500	5,000
	<u>46,409</u>	<u>5,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2025 £
Unrestricted funds					
Designated Funds					
Designated minimum operating reserve	30,000	-	-	(30,000)	-
Future touring programmes	75,000	-	-	(75,000)	-
RMDC productions	25,000	-	-	(25,000)	-
RMDC Organisation Development	25,000	-	-	(25,000)	-
	<u>155,000</u>	<u>-</u>	<u>-</u>	<u>(155,000)</u>	<u>-</u>
General funds					
General Funds	<u>23,225</u>	<u>123,671</u>	<u>(163,595)</u>	<u>155,000</u>	<u>138,301</u>
Total Unrestricted funds	<u>178,225</u>	<u>123,671</u>	<u>(163,595)</u>	<u>-</u>	<u>138,301</u>
Restricted funds					
In a Landscape	<u>-</u>	<u>85,000</u>	<u>(84,620)</u>	<u>-</u>	<u>380</u>
Total of funds	<u><u>178,225</u></u>	<u><u>208,671</u></u>	<u><u>(248,215)</u></u>	<u><u>-</u></u>	<u><u>138,681</u></u>

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

10. Statement of funds (continued)

Designated Funds

The 'Designated minimum operating reserve' fund relates to money set aside and agreed by the Trustees as the equivalent of three months of operating expenses, to provide financial stability to the company.

The 'Future touring programmes' fund relates to money set aside with the aim to fund future RMDC tours.

The 'RMDC productions' fund relates to money set aside with the aim to fund future RMDC productions.

The 'RMDC organisation development' fund relates to money set aside by the Trustees to be used in the future development of the company.

All designated funds were transferred into the general fund at the end of the reporting period as agreed unanimously by the Trustees.

Restricted Funds

The 'In a Landscape' fund relates to income received and spent on the RMDC original production 'In a Landscape'.

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated 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>

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

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	380	184,710	185,090
Creditors due within one year	-	(46,409)	(46,409)
Total	380	138,301	138,681

Analysis of net assets between funds - prior year

	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

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 £Nil (2024: £1,043). £Nil (2024: £Nil) was payable to the fund at the balance sheet date and included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS
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13. Related party transactions

During the year, a total of £54,517 (2024: £Nil) was paid to R Maliphant, Artistic & Executive Director, consisting of £3,000 of production fees, £45,518 of freelance costs and £6,000 of touring fees.

At the balance sheet date, £5,451 (2024: £Nil) was due to R Maliphant, and the balance was included within short term creditors.

During the year, a total of £26,464 (2024: £13,182) was paid to D Maliphant, a relative of the Artistic & Executive Director, R Maliphant, consisting of £9,366 of production fees and £14,298 of freelance costs. There were no amounts outstanding to or from D Maliphant as at the balance sheet date.

During the year, the company paid £189 (2024: £Nil) of expenses to Artstrust Productions Limited, a charitable company that shared a common trustee with Russell Maliphant Dance Company. There were no amounts outstanding to or from this charitable company as at the balance sheet date.