

Company no. 08924635
Charity no. 1205824

Impermanence Dance Theatre
Report and Unaudited Financial
Statements
28 February 2025

Impermanence Dance Theatre

Reference and administrative details

For the year ended 28 February 2025

Company number 08924635

Charity number 1205824

Registered office and operational address 8 St. Michaels Hill
Bristol
England
BS2 8DT

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Suzanne Rolt - Chair	appointed 10 June 2024
Andrew Hay	
Thomas Andrew Jackson	appointed 24 July 2024
Alisha Kadri	resigned 28 February 2025
Cleo Lake	
Katherine Yedigaroff	

Bankers National Westminster Bank Plc
15 Victoria Street
Paignton
TQ4 5DE

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

IMPERMANENCE is a boundary-pushing, genre-defying dance theatre company.

IMPERMANENCE's mission is to create transformative, entertaining, world-class productions and build a thriving dance scene in Bristol.

To achieve this, we deliver a programme of work across our four activity strands - SCREEN, STAGE, PRESENT, ENGAGE - meeting audiences and participants through an incredibly wide range of cultural opportunities.

Our work is thought-provoking, issue led, rebellious, spirited. We seek interdisciplinary, inclusive, cohesive, powerful performance.

SCREEN: Award winning cinema, experimental short films, innovative digital publishing.

STAGE: Critically acclaimed dance work for Cabarets, Theatres, Festivals and Site-Specific productions.

PRESENT: A world class programme of dance artists and companies at The Mount Without and other South West venues.

ENGAGE: For dancers, artists, young people and members of the community; a programme of workshops, classes and development opportunities.

Charity objectives

The objectives of the charity as set out in its governing document are; for the public benefit to promote the arts, particularly but not exclusively, the arts of dance and contemporary music by the development and production of live performances, films, digital media and related workshops and classes.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity' (PB2).

Governance structure

The organisation is a charitable company limited by guarantee, incorporated on 5 March 2014 and registered as a charity on 21 November 2023.

The company was established under a Memorandum of Association which sets out the objectives and powers of the company and is governed by the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The directors of the company are also charity trustees and for the purpose of charity law and throughout this report they are collectively referred to as the trustees. As set out in the articles of association, the number of trustees should not be less than three and there is no restriction on a maximum number.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

The Board of Trustees meets quarterly. Staff and board working groups have also been set up to support specific areas of strategy development. At the time of the submission of this report there are five trustees.

The trustees present their report along with the financial statements of the charity for the year ended 28 February 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Chair's statement

Impermanence may be a young organisation but, as you'll read in this report, its ambition and audacious spirit knows no bounds. Established as a small charity barely 18 months ago, we find ourselves reporting on our first full year of activities and, as Chair, I'm astonished by how much has been achieved in so little time, on still slender resources.

Our 2024/25 year has been book ended, and punctuated, by some truly stand out moments. Any one of them would have been worthy of celebration, but the succession of these big moments has made it hard to miss, or to ignore, the landing of Impermanence right in the centre of Bristol's dance and cultural scene. And it's certainly set the bar high for future years.

Spring 2024 witnessed a spontaneous outburst of creative energy as, in tandem with our new Patron Sir Mark Rylance, Impermanence designed and presented an unforgettable artistic event that provided an intimation of the great things to come. It was a masterclass in how to ignite people's imaginations and emotions through dance and drama. Already a beautiful space, The Mount Without positively glowed, embracing our closest supporters in a tight circle and captivating each and every performer and audience member. The goodwill and encouragement was off the chart. The event inspired many people to step forward and to offer up the much-needed financial support that then enabled us to dream even bigger, not only in terms of performances, creative projects and community engagement, but a vision for the hallowed space of the building itself.

With audiences growing, we had been conscious of the need to provide new, more comfortable seating and an enhanced stage area. We approached a number of both local and national charitable trusts who responded with warmth and enthusiasm and pledged the initial donations. Encouraged, we launched a Crowdfunder that we hoped would get us to the finish line of a new, dedicated theatre space within The Mount Without. With hard work, with generosity, we reached the target and, in late January 2025, installed a new 200 seat raked system that now provides the perfect vantage point from which audiences can enjoy a monthly run of ever-changing performances. It was put through its paces with a triptych of dance performances celebrating some of the wonderful performers in the city and from beyond. It now makes its appearance on a monthly basis as we reveal new events and continue to expand our artistic, community and audience reach.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

With the support of so many people we have travelled far further over the past year than we ever imagined we might. Not only that, but we have set out ambitious plans for the coming year that promise no let-up in the energy and aspirations of Impermanence. With the end of our first year approaching, we received tremendous endorsement of our progress in the form of a major grant from Arts Council England that will enable the continued development and touring of our VENUS show. This promises to take the name of Impermanence out not only across Bristol but across the country, including to Edinburgh where we will make our debut at the Edinburgh Fringe. A fantastic note on which to end an extraordinary year.

The thanks of the Board of Impermanence go to Roseanna Anderson and Josh Ben-Tovim, our Founders and co-Artistic Directors. They are the driving force behind everything we do and their exceptional artistic imaginations propel us forward and give us the confidence to strive for ever greater heights. Our vision of realising an international centre for dance at The Mount Without remains a priority and we trust that the next year will take us ever closer to that goal.

Suzanne Rolt

Chair, Impermanence

Artistic directors' statement

This has been a defining year for IMPERMANENCE. After more than a decade of creating, collaborating and fighting for dance to take up more space in our cultural landscape, we finally opened our own theatre. That moment - on a cold January night, with our new stage bouncing beneath our feet and a live news broadcast from the theatre - was monumental. It was a statement of belief in what dance can do, and who it is for.

The Mount Without is now a fully-fledged 200-seat dance theatre. It is also a home. A place where ideas take root, where artists take risks, and where audiences connect deeply with bold, genre-defying performance. Through the support of extraordinary funders and our community of artists and audiences, we transformed a long-held dream into a living, breathing reality.

We have welcomed an incredible array of artists over the past year - from Butoh to performance art to live welding - dance has intersected with so many different artforms and practices within the performance programme and we're really looking forward to establishing our monthly dance offer through the first year of Impermanence Presents... Powered by Jerwood.

We're thrilled to have received Arts Council support to redevelop and tour our work, VENUS 2.0 to seven UK venues. The production tackles the radical, uncomfortable legacy of suffragette-turned-fascist Mary Richardson, and being able to return to it and evolve to work provides the opportunity to both expand our artistic practice and develop our audiences across the country.

Participation remains at the heart of what we do. From Open Stage - welcoming dancers aged 12 to 85 - to our over 65s Social Clubs, our belief in dance as a tool for connection, expression and joy has never been stronger, and we can't wait to keep developing meaningful relationships over the next year.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

We'd like to express our huge gratitude to the team of freelancers who have supported delivery this past year with such enthusiasm, along with our fantastic board of Trustees who have brought such wisdom and encouragement to all of the Charity's activity. We are also hugely thankful to our supporters; whether they be ticket holders for the programme, monthly donors, Trusts & Foundations, or one of the 130+ people who donated to our crowdfunding campaign. It really has felt like a wonderful year of bringing our team, audiences, participants and artists together and we really look forward to building deeper connections as our new theatre and programme enters its first year!

Josh Ben-Tovim, Roseanna Anderson

Co-Artistic Directors, IMPERMANENCE

Achievements and performance 2024 - 2025

Our most significant achievement this year has been the realisation of a long term goal - to create and launch a new 200 seat theatre for dance at The Mount Without. The opening night, on 24 January, had brilliant coverage through a live ITV news broadcast.

We have reached over 2785 live audience members through the presentation of IMPERMANENCE's own work, our collaboration with groundbreaking festival; Mayfest and the programming of 30 artists at The Mount Without. The programme supported local, national and international (Germany, Belgium, Netherlands) artists to present their work, totalling 23 productions across the year.

Our creative participation programme engaged 860 people through classes, workshops, work in universities, artist talks and our Social Clubs for people over 65.

We employed 60 casual and freelance staff providing an estimated 372 days of paid work for artists, facilitators and technicians.

Organisational development

This year saw a huge development in our profile as an organisation both in the city and nationally. In June 2024 we held a public fundraising event to officially launch IMPERMANENCE as a charity. The event was hosted by our Patron, Sir Mark Rylance who also gave a one-man performance of Hamlet. Attended by key arts leaders, funders, individual supporters and members of the artistic community, the event was a huge success both in terms of articulating our vision to a wider set of stakeholders as well as bringing in further financial support. In January 2025, we opened our new theatre for dance at The Mount Without. Having secured the funds in late 2024, we have installed an 8m x 8m sprung stage and a 200-seat raked seating bank, transforming the venue into a breathtaking and versatile theatre for dance. We have also worked with leading arts producer, Emily Williams, and our board to create a new 5 year business plan, spanning 2025 - 2030. Redefining our business plan at this pivotal moment for IMPERMANENCE felt like an incredibly exciting process, which was underpinned by the confidence and understanding gained from both the launch of the theatre and the Charity.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

SCREEN

We have shot and finalised a 6-min film, PETRA, which tests ideas around dancing sitting within narrative. The film serves as a proof of concept for further funding and development of a dance-horror feature film. We have also begun conversations with leaders in dance on film, Ballet Boyz, about cinema screenings of the PETRA short.

STAGE

In April 2024, IMPERMANENCE's Co-Artistic Directors collaborated with composer, producer, performance artist and DJ Sarahsson, to create The Ringing World. A new site-specific performance presented as part of the Bristol New Music Festival (produced by the Bristol Beacon) at The Mount Without. The performance attracted a huge audience (300+) further expanding IMPERMANENCE's audience base and demonstrating the value of cross-artform collaboration. We have successfully applied to Arts Council England for the development and touring of our latest production, VENUS. VENUS is a dance theatre spectacle based on the true story of Mary Richardson - a suffragette who became a fascist leader. Building on the success of our 2023 tour, we have secured 7 venues for the Autumn 2025 tour as well as booking a prime slot at Zoo Southside at the Edinburgh Fringe Festival. The tour will also support IMPERMANENCE to test out the touring of their stage and lighting to alternative spaces, potentially opening up a future independent touring model.

PRESENT

We delivered a significantly increased programme in 2024/25. We supported over 30 artists to present their work and were able to host events consistently over the year, building momentum with audiences and establishing our monthly rhythm of programmed work. We tested out new formats of presenting which included hosting a book launch by eminent choreographer Lea Anderson and screening Seeta Patel's film work, The Rite of Spring. We also partnered with MAYK to host/ co-programme work in Mayfest 2024 which saw incredible audience attendance and supported truly breathtaking, experimental work to come to life in Bristol. In July 2024, we secured a multi-year grant from the Jerwood Foundation to support 8 choreographers a year to present their work over a 4-night run, making it one of the largest programmes of contemporary dance outside London. Beyond the performance platform, the supported choreographers will be offered a package of creative support which will include: opportunities to connect with other artists, establish new networks and raise their profile.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

ENGAGE

This year saw the premiere of FORTUNA, a work created for the third-year students at Rambert School. FORTUNA was performed at a number of venues including the Royal Opera House. We also invited the students to perform the piece at our Charity launch event in June 2024, creating a further learning experience for the final year students. In January 2025 we held an Open Stage event; an open invitation for lovers of dance from all backgrounds to come and help break in our new stage. Work was shared by four groups/ artists with ages ranging from 12 - 85! It was a joyous occasion that connected IMPERMANENCE and the new theatre with new performers and audiences, creating a performance opportunity for the local community. Based on the positive feedback and initial interest, we are considering making Open Stage an annual open performance platform. Our Social Clubs for over 65s continued, with support from the Grateful Society and a team of brilliant volunteers. These are events aimed to provide relief from loneliness for older people in our community and are offered at a heavily subsidised rate, along with 25 free places per event. We delivered 5 events across the year, which were all completely full and welcomed a broad range of people, including a significant number of men over 70 who don't normally attend cultural events. Feedback is overwhelmingly positive and we engaged over 12 freelancers to perform at the events. We have also worked with dance artist and choreographer, Owen Ridley-Demonick to develop our class offer, and have grown our base of attendees.

Scaling our impact - our 5 year strategy

We will:

- Build The Mount Without into a dance house of national and international importance;
- Create dance work for stage and screen which is platformed widely and receives critical acclaim;
- Significantly increase audience demand for our work in Bristol, on tour and online with regularly sold-out performances;
- Ensure the participants, audiences and artists we support and platform are diverse and representative of the city we inhabit;
- Develop strong, reciprocal and constructive relationships with key civic, artistic and third sector organisations locally and nationally;
- Develop meaningful and impactful opportunities for young people in the city to experience the power of dance and creativity, offering pipelines for them to pursue careers in the arts;
- Build bridges into communities, especially where cultural engagement has traditionally been low and older people are at risk of isolation, co-creating events with communities that use the arts to improve their quality of life; and
- Embed governance models and data analysis to increase our ability to demonstrate the impact of our work in order to share best practice, support the wider sector and ensure our future sustainability.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

Future plans 2025 - 2026

Organisational development

- Continue to work closely with our board to identify and support key areas of growth. We are also planning to expand our board, with a focus on bringing in trustees with expertise in the legal and financial fields;
- Grow our group of Patrons to include five people. Both Tom Morris (ex-AD Bristol Old Vic) & Sir Alistair Spalding (AD & CEO of Sadlers Wells) have agreed to join Sir Mark Rylance as Patrons;
- Continue fundraising for discreet elements of the capital project including the installation of steel beams to support an overhead lighting rig and the purchase of essential lighting kit and truss;
- Explore and secure new strands of earned income including corporate away days and hiring of our theatre equipment;
- Increase core funding to support additional staff recruitment; with an immediate focus on these roles - Head of Programme & Partnerships, Company Manager and Production Manager;
- Establish improved Chart of Accounts, overseen by Godfrey Wilson; and
- Undertake a £1m fundraising campaign to purchase the freehold for our base, The Mount Without. Working with industry leaders in fundraising, we will seek to raise the funds by December 2025 to secure the long term future of The Mount Without as a home for dance.

SCREEN

- Seek distribution for new short, PETRA, in film festivals;
- Continue to explore opportunities for development of dance horror feature film;
- Test out further film screenings as wraparound programme activity at The Mount Without; and
- Establish partnership with Ballet Boyz both for programming of IMPERMANENCE's films and partner with them to showcase mixed bill programmes at our venue.

STAGE

- Delivering an exceptional, redeveloped piece of work, VENUS 2.0, to audiences across the country alongside an in-depth engagement process. This will be a truly exciting part of the year, connecting us with new audiences and venues and extending our position as a leading UK dance company;
- Test out model for independent touring through taking our stage and seating system on tour - setting up 'The Impermanent Theatre' in towns/ villages where they don't currently have the necessary infrastructure. November 2025 sees our first trial by working in partnership with Strike a Light in Gloucester, where 'The Impermanent Theatre' will host a series of performances along with VENUS over a week-long run; and
- Share a work in progress of a new duet performed and created by co-AD's Josh and Roseanna with a view to developing the full production for touring in 2026. A 2-person show will enable IMPERMANENCE to have an affordable international touring offer.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

PRESENT

- Developing the conditions and opportunities for choreographers to share their work and connect with other artists has been intrinsic to the vision and mission of Impermanence. Our own experience as a dance company means we understand how impactful the opportunity to platform work can be; in developing one's choreographic voice and connecting with audiences, as well as generating further professional opportunities;
- Across our 2025/ 26 programme, we will support 8 choreographers to share their work, grow our audience by achieving >60% average capacity and continue to establish our new theatre for dance as a national player in the development of dance as an artform; and
- We are also keen to look at how visiting artists can increase their touring opportunities by establishing partnerships with like-minded organisations across the South West.

ENGAGE

- We have secured 60% of funding for 2025/26 programme of Social Clubs and will aim to run a monthly Club from September through to June. We will continue to be in dialogue with our community in how we evolve and expand our offer to people over 65;
- We aim to establish a more regular rhythm of classes, looking to partner with the nearby St Michael's Memorial Hall, with a plan to offer both professional and community classes;
- Invite Willow Park School to present one of their shows in our venue, using our newly established seating bank and staging system, offering them a unique opportunity to experience performing in a professional theatre setting; and
- Develop Open Stage offer for 2026, aiming to invite at least 5 different artists/ community groups and programme a full day of classes, talks as well as the performance.

IMPERMANENCE's environmental policy

We recognise the current climate crisis and seek to minimise our impact on the environment wherever possible. Over the coming year we will invest time into developing a more robust strategy to ensure we are doing whatever we can to tread lightly and reduce our carbon footprint. In the meantime, we are guided by a few basic principles:

- Use of digital tickets rather than printed;
- Encourage sustainable transport whenever we tour;
- Using a cloud based accounting system, reducing use of printed materials;
- Primarily market through digital means, reducing use of printed materials;
- Regularly in dialogue with landlord about reducing heating / electricity usage;
- Upgrading lighting stock to low power LED units; and
- Ensuring all waste at The Mount Without is properly recycled.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

Financial review

For the year ended 28 February 2025, incoming resources were £219k (2024: £24k) and resources expended were £100k (2024: £92k), resulting in a surplus for the year of £119k (2024: deficit £68k).

Total funds at 28 February 2025 were £144k (2024: £25k), of which £39k is held in restricted funds. This has resulted in an unrestricted reserves position of £105k.

We have had great success in being awarded grants from Trusts & Foundations for our performance and engagement programmes as well as our capital project. We are hugely grateful to our funders in 2025/26: The Linbury Trust, The Nisbet Trust, Bristol City Council, The Grateful Society and The Jerwood Foundation. We also successfully raised £11,079 through a crowdfunding campaign for the seating bank and stage installation, totalling over 130 donations.

As of May 2025, we have confirmed a grant of £61,000 from Arts Council England and a grant of £6,500 from the Grateful Society. We have submitted applications to the following funding bodies and await their decisions; Paul Hamlyn Foundation, The Leche Trust, The Fore, The Foyle Foundation and the Backstage Trust.

Our 2025/26 income is anticipated to be approximately £270,000.

Reserves policy

The Trustees have examined the necessary requirement of IMPERMANENCE, now a charity for fifteen months, for free reserves that are unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The trustees recognise this an area that needs close monitoring and consider that given the nature of the charities work; for the public benefit to promote the arts, particularly contemporary dance and music, to have a minimum of 3 months running costs as a reserves figure. At 28 February 2025, this amounted to £10,000, comprising directors' fees and office services. We have no rent, utilities or permanent staff members.

Our unrestricted free reserves (calculated as unrestricted reserves less the net book value of fixed assets) are currently (£7k), resulting in a variance of £17k between actual and target. The trustees consider that this negative free reserves position does not affect the charity's ability to continue as a going concern due to a number of factors. First, a significant portion of the creditors balance relates to the interest-free philanthropic loan to the charity of £15k. The charity is on good terms with the lender and will not be required to pay back the loan if it would cause financial hardship for the charity. Furthermore, a post-year end gift aid claim will boost the charity's unrestricted reserves by approximately £4k. Combined with other unrestricted income in the first half of 25/26, the trustees anticipate that free reserves will continue to move in a positive direction and be in surplus by the 25/26 year end.

The trustees will further review the Reserves Policy at quarterly intervals in 2025 taking into consideration the volatile funding that all charities are experiencing and are particularly difficult for a newly formed charity.

Impermanence Dance Theatre

Report of the trustees

For the year ended 28 February 2025

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 30 May 2025 and signed on their behalf by

TA Jackson

T Andrew Jackson - Trustee

Independent examiner's report

To the trustees of

Impermanence Dance Theatre

I report to the trustees on my examination of the accounts of Impermanence Dance Theatre (the charitable company) for the year ended 28 February 2025, which are set out on pages 13 to 25.

Responsibilities and basis of report

As the trustees of the charitable company (and also 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 charitable 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 charitable company's accounts as 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.

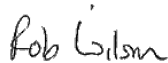
Independent examiner's statement

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

- (1) accounting records were not kept in respect of the charitable 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).

Attention is drawn to the fact that at 28 February 2025, the charity's unrestricted free reserves were in deficit by £7,184. Whilst this presents a material uncertainty in relation to the charity's ability to continue as a going concern, for the reasons set out in accounting policy 1(b), the trustees continue to adopt the going concern basis for the preparation of the accounts.

I have no other 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.



Date: 30 May 2025

Robert Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Impermanence Dance Theatre

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 28 February 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	3	138,679	26,597	165,276	14,257
Charitable activities	4	-	52,938	52,938	9,823
Other trading activities	5	-	878	878	-
Total income		<u>138,679</u>	<u>80,413</u>	<u>219,092</u>	<u>24,080</u>
Expenditure on:					
Raising funds		-	15,569	15,569	2,765
Charitable activities		<u>27,846</u>	<u>56,730</u>	<u>84,576</u>	<u>89,733</u>
Total expenditure	7	<u>27,846</u>	<u>72,299</u>	<u>100,145</u>	<u>92,498</u>
Net income / (expenditure) and movement in funds	8	110,833	8,114	118,947	(68,418)
Transfers between funds		<u>(118,183)</u>	<u>118,183</u>	<u>-</u>	<u>-</u>
Total funds brought forward		<u>46,141</u>	<u>(21,166)</u>	<u>24,975</u>	<u>93,393</u>
Total funds carried forward		<u><u>38,791</u></u>	<u><u>105,131</u></u>	<u><u>143,922</u></u>	<u><u>24,975</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Impermanence Dance Theatre

Balance sheet

As at 28 February 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	11		112,315	2,681
Current assets				
Debtors	12	2,884		3,663
Cash at bank and in hand		<u>47,063</u>		<u>20,776</u>
		49,947		24,439
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(18,340)</u>		<u>(2,145)</u>
Net current assets			<u>31,607</u>	<u>22,294</u>
Net assets	14		<u><u>143,922</u></u>	<u><u>24,975</u></u>
Funds	15			
Restricted funds			38,791	46,141
Unrestricted funds				
General funds			<u>105,131</u>	<u>(21,166)</u>
Total charity funds			<u><u>143,922</u></u>	<u><u>24,975</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 30 May 2025 and signed on their behalf by

TA Jackson

T Andrew Jackson - Trustee

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

1. Accounting policies

a) General information and basis of preparation

Impermanence Dance Theatre is a charitable company limited by guarantee registered in England and Wales. The registered office address is 8 St. Michaels Hill, Bristol, England, BS2 8DT.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Impermanence Dance Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. As per the expectation in the accounts for the year ended 29 February 2024, the unrestricted funds are no longer in deficit with total unrestricted funds of £105k.

The charity's unrestricted free reserves (calculated as unrestricted reserves less the net book value of fixed assets) are currently in deficit by (£7k). The trustees consider that this negative free reserves position does not affect the charity's ability to continue as a going concern due to a number of factors. First, a significant portion of the creditors balance relates to the interest-free philanthropic loan to the charity of £15k. The charity is on good terms with the lender and will not be required to pay back the loan if it would cause financial hardship for the charity. Furthermore, a post-year end gift aid claim will boost the charity's unrestricted reserves by approximately £4k. Combined with other unrestricted income in the first half of 25/26, the trustees anticipate that free reserves will continue to move in a positive direction and be in surplus by the 25/26 year end.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

1. Accounting policies (continued)

d) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on total cost as follows:

	2025	2024
Raising funds	15.5%	3.0%
Charitable activities	84.5%	97.0%

g) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Stage and seating equipment	15 years straight line
Office equipment	25% reducing balance
Dance equipment	25% reducing balance
Computer equipment	3 years straight line

h) Debtors

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

i) Cash at bank and in hand

Cash at bank and cash 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.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

1. Accounting policies (continued)

k) Financial instruments

The charitable 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 recognised at amortised cost using the effective interest method.

l) Accounting estimates and key judgements

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1(g) above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and legacies	8,375	5,882	14,257
Charitable activities	-	9,823	9,823
Total income	<u>8,375</u>	<u>15,705</u>	<u>24,080</u>
Expenditure on:			
Raising funds	-	2,765	2,765
Charitable activities	52,193	37,540	89,733
Total expenditure	<u>52,193</u>	<u>40,305</u>	<u>92,498</u>
Net (expenditure)	<u>(43,818)</u>	<u>(24,600)</u>	<u>(68,418)</u>

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations	11,079	11,597	22,676
Grants	<u>127,600</u>	<u>15,000</u>	142,600
Total income from donations and legacies	<u>138,679</u>	<u>26,597</u>	<u>165,276</u>
Prior period comparative:			2024
	Restricted £	Unrestricted £	Total £
Donations	-	5,732	5,732
Grants	<u>8,375</u>	<u>150</u>	<u>8,525</u>
Total income from donations and legacies	<u>8,375</u>	<u>5,882</u>	<u>14,257</u>

4. Income from charitable activities

	2025 Total £	2024 Total £
Performance fees	26,983	5,960
Theatre Tax Relief claim	21,667	-
Teaching, workshops and mentoring	<u>4,288</u>	<u>3,863</u>
Total income from charitable activities	<u>52,938</u>	<u>9,823</u>

All income from charitable activities in the current and prior period is unrestricted.

5. Income from other trading activities

	2025 Total £	2024 Total £
Merchandise sales	<u>878</u>	<u>-</u>

All income from other trading activities in the current and prior period is unrestricted.

6. Government grants

The charitable company receives government grants, defined as funding from Bristol City Council and the West of England Combined Authority to fund charitable activities. The total value of such grants in the period ending 28 February 2025 was £3,600 (2024: £7,875 from Arts Council England and National Lottery Community Fund). There are no unfulfilled conditions or contingencies attaching to these grants in 2024/25.

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 9)	5,600	19,600	2,800	28,000
Fundraising	4,938	-	-	4,938
Performer costs	-	13,001	-	13,001
Producer and production costs	-	17,080	-	17,080
Consultancy fees	-	-	-	-
Marketing and PR	-	7,566	-	7,566
Premises costs	-	-	10,103	10,103
General office costs	-	-	5,612	5,612
Legal and professional costs	-	-	5,296	5,296
Depreciation	-	-	8,549	8,549
Sub-total	10,538	57,247	32,360	100,145
Allocation of support and governance costs	5,031	27,329	(32,360)	-
Total expenditure	15,569	84,576	-	100,145

Total governance costs were £1,951 (2024: £2,997)

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

7. Total expenditure (continued) **Prior period comparative**

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	1,800	3,600	600	6,000
Fundraising	650	-	-	650
Performer costs	-	33,981	-	33,981
Producer and production costs	-	24,494	-	24,494
Consultancy fees	-	13,415	-	13,415
Marketing and PR	-	4,006	-	4,006
General office costs	-	-	2,179	2,179
Legal and professional costs	-	-	6,879	6,879
Depreciation	-	-	894	894
Sub-total	2,450	79,496	10,552	92,498
Allocation of support and governance costs	315	10,237	(10,552)	-
Total expenditure	2,765	89,733	-	92,498

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

8. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	8,549	894
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration (excluding VAT):		
▪ Independent examination	<u>1,500</u>	<u>1,250</u>

9. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	28,000	6,000
Social security costs	-	-
Pension costs	<u>-</u>	<u>-</u>
	<u>28,000</u>	<u>6,000</u>

No employee earned more than £60,000 in the current or prior period.

The key management personnel of the charitable company comprise the Trustees, and the two Artistic Directors. The total employee benefits of the key management personnel were £28,000 (2024: £6,000).

	2025 No.	2024 No.
Average head count	<u>2</u>	<u>2</u>

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Stage and seating equipment	Dance equipment	Office and computer equipment	Total £
Cost				
At 1 March 2024	-	13,255	4,504	17,759
Additions in year	118,183	-	-	118,183
Disposals	-	-	-	-
	<u>118,183</u>	<u>13,255</u>	<u>4,504</u>	<u>135,942</u>
At 28 February 2025				
Depreciation				
At 1 March 2024	-	12,466	2,612	15,078
Charge for the year	7,879	197	473	8,549
On disposals	-	-	-	-
	<u>7,879</u>	<u>12,663</u>	<u>3,085</u>	<u>23,627</u>
At 28 February 2025				
Net book value				
At 28 February 2025	<u>110,304</u>	<u>592</u>	<u>1,419</u>	<u>112,315</u>
At 29 February 2024	<u>-</u>	<u>789</u>	<u>1,892</u>	<u>2,681</u>

12. Debtors

	2025 £	2024 £
Trade debtors	1,300	1,266
VAT	-	28
Accrued income	-	2,369
Other debtors	<u>1,584</u>	<u>-</u>
	<u>2,884</u>	<u>3,663</u>

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

13. Creditors: amounts falling due within 1 year

	2025 £	2024 £
Accruals	2,775	2,145
Loan	15,000	-
Other taxation and social security	505	-
Deferred income	60	-
	<u>18,340</u>	<u>2,145</u>

In the current period the charity became party to a financial liability with an interest-free period of 6 months. The full amount is expected to be settled within 12 months.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	112,315	112,315
Current assets	38,791	11,156	49,947
Current liabilities	-	(18,340)	(18,340)
Net assets at 28 February 2025	<u>38,791</u>	<u>105,131</u>	<u>143,922</u>
Prior period comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	2,681	2,681
Current assets	46,141	(21,702)	24,439
Current liabilities	-	(2,145)	(2,145)
Net assets at 29 February 2024	<u>46,141</u>	<u>(21,166)</u>	<u>24,975</u>

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

15. Movements in funds

	At 1 March 2024 £	Income £	Expenditure £	Transfers between funds £	At 28 February 2025 £
Restricted funds					
TMW Socials	638	10,250	(6,240)	-	4,648
TMW Programming	500	-	(500)		-
Linbury Trust	2,003	46,000	-	(48,003)	-
John James	43,000	-	-	(43,000)	-
Linbury Trust - Venus 2.0	-	15,000	(600)	-	14,400
The Nisbet Trust	-	35,000	(7,820)	(27,180)	-
Jerwood Foundation	-	20,000	(4,247)	-	15,753
West of England					
Combined Authority	-	1,350	(1,350)	-	-
TMW Crowdfunder	-	11,079	(7,089)	-	3,990
Total restricted funds	46,141	138,679	(27,846)	(118,183)	38,791
Unrestricted funds					
General funds	(21,166)	80,413	(72,299)	118,183	105,131
Total unrestricted funds	(21,166)	80,413	(72,299)	118,183	105,131
Total funds	24,975	219,092	(100,145)	-	143,922

Purposes of restricted funds

TMW Socials	Grant received to deliver 5 TMW Social Clubs from November 2023 - March 2024.
TMW Programming	Grant received to deliver performances at The Mount Without under the banner of 'Impermanence Presents'.
Linbury Trust	Grant awarded for capital project costs relating to seating.
John James	Grant to contribute towards the installation of seating at The Mount Without.
Linbury Trust - Venus 2.0	Grant towards the development and tour of a new show; Venus 2.0.
The Nisbet Trust	Grant awarded for capital project costs relating to seating.
Jerwood Foundation	Grant awarded as funding for programming costs; 'Impermanence Presents...Powered by Jerwood'.
West of England Combined Authority	Grant awarded through the Create Growth Programme for mentoring.

Impermanence Dance Theatre

Notes to the financial statements

For the year ended 28 February 2025

15. Movements in funds (continued)

Purposes of restricted funds (continued)

TMW Crowdfunder Public crowdfunding appeal for funds relating to the capital project costs relating to seating.

Purposes of transfers between funds

Funds transferred from restricted to general in order to capitalise costs related to the stage and seating project.

Prior period comparative

	At 1 March 2023 £	Income £	Expenditure £	Transfers between funds £	At 1 March 2024 £
Restricted funds					
TMW Socials	-	4,875	(4,237)	-	638
TMW Programming	-	500	-	-	500
Arts Council Venus	17,633	3,000	(20,633)	-	-
Paul Mellon Centre	24,121	-	(24,121)	-	-
Linbury Trust	3,205	-	(1,202)	-	2,003
John James	45,000	-	(2,000)	-	43,000
Total restricted funds	89,959	8,375	(52,193)	-	46,141
Unrestricted funds					
General funds	3,434	15,705	(40,305)	-	(21,166)
Total unrestricted funds	3,434	15,705	(40,305)	-	(21,166)
Total funds	93,393	24,080	(92,498)	-	24,975

16. Related party transactions

During the period the charity received an amount of £2,000 excluding VAT from MAYK Theatre in relation to hosting a theatre show at The Mount Without in May 2024. There is no outstanding balance at the year end. Katherine Yedigaroff, a trustee of Impermanence Dance Theatre, was a co-director of the MAYK Theatre company at the time and is now a trustee of the MAYK Theatre charity. There were no related party transactions in the prior period.