

Company number 1402702
Charity number 277221

Dance Umbrella Limited

(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2023

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Dance Umbrella Limited
(Limited by Guarantee)

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Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 1402702, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 277221.

Directors and trustees

The directors of the charitable company (Dance Umbrella Limited) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association one third of the trustees shall retire from office at the Annual General Meeting. The trustees to retire in every year shall be those who have been longest in office. Retiring trustees may offer themselves for immediate re-election.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were:

Vicki Amedume resigned 21 February 2023

Rhiannon Bail

Peter Barker (Treasurer)

Eva de Blocq van Kuffeler

Clare Connor

Chukwuzulum Elumogo

Tania Harrison resigned 6 October 2023

Alexandra Mecklenburg

Jacqueline Rose

Manohari Saravanamuttu

Jacob Ulrich (Chair)

CEO & Artistic Director

Freddie Opoku-Addaie

Executive Director

Tania Wilmer

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Reference and Administrative Details

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Barclays Bank Plc, 27 Soho Square, London W1A 4WA.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Operation address

Somerset House, West Wing, Strand, London WC2R 1LA.

Registered office

7 Savoy Court, London WC2R 0EX.

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Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The reference and administrative information on pages 1 and 2 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Principal activity

The principal activity of the charity during the year continued to be the promotion of dance.

Objectives and activities for the public benefit

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)'

Vision & Mission

Dance Umbrella is London's annual international dance festival, celebrating 21st century choreography across the capital and beyond. Our mission is to broaden the idea of what mainstream contemporary dance is and who it's for. We strive to diversify what it looks like, who makes it, who experiences it, where we see it and how it interacts with other art forms.

Since 1978, our annual festival has brought outstanding contemporary dance from across the world, presenting more than 785 artists from 40 countries to over one million people. This has included Canadian ice skaters, Kathak-inspired work from India, UK work for babies with a cast of 16 singers, and large-scale participatory work. The artists we work with regularly go on to win national and international awards for their work, including that commissioned by DU. Dance Umbrella itself has received three Olivier Nominations, a National Dance Award, and a Tonic Award.

DU co-commissions new work of the highest quality from artists and with partners based in the UK and abroad – we have invested in 85 new dance works and presented at 136 different venues, ranging from canal boats to ice rinks, inner city rooftops to parks and public spaces, as well as the more established high-profile venues such as Sadler's Wells and the Barbican.

Freddie Opoku-Addaie's vision for the festival builds on its 44 year track record of commissioning and producing excellent work. This new chapter introduces a programme of work and model of working that puts integration of emerging and diverse talent at its heart. DU will widen its impact and amplify the voices of those artists through disrupting, upscaling, risk-taking and leading by example to shift the paradigm. We make this a reality by

- Being a festival that supports a globally representative range of artists to create and present work in live and digital spaces
- Supporting the evolution of new forms, catalysing cross artform collaborations, and investing in artists who have historically been undervalued, amplifying them on an international stage
- Being a pan London festival; working in a range of venues and connecting with audiences across this international city where the local is global and a nexus for the emergence of new contemporary forms

DU's programme will redress the historic inequity in representation and in resourcing of artists, as well as fostering and serving broader dance audiences (both existing and potential). Freddie's vision to *Widen the Centre* is not just about the work presented in the immediate future; it will invest in emerging artists be a catalyst for meaningful change for the dance sector in the UK and beyond.

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Review of activities and achievements

Dance Umbrella Festival 2022

2022 was new Artistic Director & CEO Freddie Opoku-Addaie's inaugural festival with the first full programme he had curated

DU22 encapsulated Freddie's *Widening the Centre* vision whilst building on DU's 44 year track record of commissioning and producing excellent work. DU22 brought some of the world's most exciting international contemporary talent to stages across London, and online for audiences worldwide. The festival supported a globally representative range of artists to create and present work in live and digital spaces – 2022's programme had a particular focus on intersectional, diverse, innovative, international and national female dancemakers including premieres of live work from Oona Doherty, Chiara Bersani and nora chipaumire and a digital world premiere online from Abby Z and the New Utility. Three of these pieces were DU commissions.

The DU22 festival comprised 8 UK premieres over 17 days in 12 locations.

As a truly pan-London festival Dance Umbrella returned to iconic dance venues Sadler's Wells and The Place, DU shows were also presented at the National Gallery, Brixton House and Studio 3 Arts in Barking for the first time. The piece programmed for young audiences by Dutch company deStille's was seen in six outer London boroughs. 'Close to Home' from the Alleyne Sisters was presented at Sedgehill Academy in Lewisham as part of London Borough of Culture and saw a cast of hundreds of dancers of all ages weaving together their own stories of migration, community and activism through movement and music.

DU22's on-line programme showcased a wide range of digital works for our national and global audiences, produced or curated by DU, including stunning dance films, panel discussions from trailblazing companies Candoco and Boy Blue, and unique in-conversation content giving exclusive insights to artists' creative processes as part of Choreographer's Cut; featuring Saburo Teshigawara, Hetain Patel and Wendy Houstoun. For the second year running the Digital Pass was Pay What You Can, giving access to the entire digital programme, aiming to bring access to our on-line programme for as many people as possible.

DU22 Live Programme

Reverie (The Place) - Georgia Tegou & Michalis Theophanous (Greece) opened 2022's festival with a trip to a metaphorical universe in the UK Premiere of new work *Reverie*. Fusing movement and visual arts, the acclaimed duo conjure a fantasy-like world where characters evoke a surreal and swirling dreamlike state. Theophanous has collaborated with Olivier Award nominated Dimitris Papaioannou (*Transverse Orientation*, DU 2021) and renowned director Robert Wilson.

Navy Blue (Sadler's Wells) - Award-winning choreographer, Oona Doherty, made her Sadler's Wells debut, returning to Dance Umbrella after critically acclaimed DU presented productions *Hard to Be Soft* and *Hope Hunt and the Ascension into Lazarus*, with the UK premiere of Navy Blue. Featuring music from Sergei Rachmaninoff and Jamie xx, Navy Blue considers where we have been and where we are heading, as it urgently appeals for societal change. **The Observer | Navy Blue review ★★★★★**

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Seeking Unicorns (National Gallery) - The Italian performer, director and choreographer Chiara Bersani (Italy) brought her award-winning work *Seeking Unicorns* to the National Gallery for its London premiere. Exploring the concept of the 'Political Body', Bersani's latest work centres on the experience of the unicorn. Historically abused and misinterpreted, the work seeks to give the unicorn its own voice and story, asking 'if tomorrow you find me in your garden, what would you do?' *Seeking Unicorns* won the Total Theatre & The Place Award for dance at the Edinburgh Fringe Festival 2019. **The Guardian** | **Seeking Unicorns review ★★★** "*There's something magical about her presence*"

ShebenDUB (Bernie Grant Arts Centre) - Multi award-winning international artist, **nora chipaumire** (Zimbabwe/USA) made her Dance Umbrella debut at Bernie Grant Arts Centre with the World Premiere of **ShebenDUB** an audio-visual dub culture adventure. Part gig, part dance performance, part social event, chipaumire celebrated the creative and law-defying possibilities of dub, maintaining that of the many African diasporic inventions, dub is the most provocative and questioning. chipaumire was joined by international artists including **tyroneisaacstuart** (UK), **Yinka Esi Graves** (UK/SP) and **Marguerite Hemmings** (US).

Change Tempo (Brixton House) - Three international artists performed at new-to-the-festival venue Brixton House in *Change Tempo*, a specially curated mixed bill exploring themes of transformation, transmission and representation. Combining Philippine folk dance, classical, hip hop and vogue, Joy Alpuerto Ritter's (Germany) solo *BABAE* is inspired by the "masterpiece of strangeness", Mary Wigman's *Witch Dance*. Linda Hayford (France) uses popping to communicate her state of mind in the introspective, breakthrough solo creation *Shapeshifting*. Working with composer Abraham Diallo, Hayford's evocative style conjures an otherworldly existence as she passes from one form to another. In Brazilian artists Luiz de Abreu and Calixto Neto's profound solo work *O Samba do Crioulo Doido*, choreography is passed from one black body to another. By playing with stereotypical elements such as samba, carnival and eroticism, the piece mocks clichés and offers a humorous criticism.

Do-re-mi-ka-do (Orbital Tour) - The Orbital Tour went to 6 venues across London, including a first time visit to Studio 3 in Barking and Dagenham. It was the UK premiere of a family show from de Stille (Netherlands). *Do-re-mi-ka-do* creating a world where everyone can join the party, as sound, colour and movement combine to take family audiences into a limitless world of imagination where play is encouraged, and creativity knows no boundaries.

Close to Home (Sedgehill Academy) - Alleyne Dance (UK) and the local community in Lewisham co-created a brand new large-scale outdoor performance, *Close to Home: The Mass Dance Event*, featuring an intergenerational cast of **300** performers. Highlighting themes of change and activism, the work explored stories of Lewisham and celebrated the positive impact of migration on the community. Founded in 2014 by twin sisters Kristina and Sadé Alleyne, Alleyne Dance's choreographic aesthetic reflects a background in athleticism and blends West African, Caribbean, Hip Hop, Kathak and circus styles. Bringing the festival to a close, *Close to Home* was part of Lewisham London Borough of Culture.

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DU22 Digital Programme

In its second year as hybrid festival Dance Umbrella again produced and selected a number of digital works for global and national audiences, including stunning films, sector focused panel talks, and unique in-conversation content giving insights to artists' creative processes and more.

The Dance Umbrella digital pass was Pay What You Can (minimum £5) and gave audiences exclusive access to the entire digital programme.

A number of the artists featured in both the live and digital programme giving opportunities for cross promotion and for audiences to experience an artists' work in a multiplicity of ways.

The Guardian | Digital Programme review ★★★★★

"Dance Umbrella, London's celebration of cutting-edge dance, is reinventing itself under the directorship of Freddie Opoku-Addaie."

"A terrific and engrossing resource, an excellent add-on to the live events"

Choreographer's Cut – Now in its third year the DU22 iteration of the series saw Artistic Director Freddie Opoku-Addaie speak with three choreographers about a specific work they have selected. Choreographers included; Saburo Teshigwara (Japan) who was awarded the Golden Lion for Lifetime Achievement at the Venice Biennale in 22, Wendy Houston (UK) and Hetain Patel (UK).

Films

Calixto Neto's documentary *O Samba do Crioulo Doido: Ruler and Compass* provided a fascinating insight into the making of this radical work and the passing the piece to another performer's body (which featured in the live programme), as Abreu 'transfers' to Neto following his recent experience of sight loss.

Dance Umbrella presented the world film premiere of Abby Zbikowski (USA) and the New Utility's *Radioactive Practice*. Abby was selected by Stephen Petronio for the commission in Dance Umbrella's 40th year. After covid-related delays, the piece finally had its first performances in New York's Times Square in summer 2022, where it was filmed for its on-screen Dance Umbrella premiere. Featuring an original score by Raaphael Xavier that draws inspiration from hip-hop, metal and post punk, *Radioactive Practice* explores a full arsenal of physical possibilities to test its performers to their physical and mental limits. This genre-bending performance challenged audience perceptions of what dance can be.

Giving audiences another entry point to her work and an opportunity to catch some of the back catalogue, Oona Doherty's films *Hunter* and *The Devil* also featured in the festival's digital programme.

nora chipaumire's film *#PUNK* also featured in this year's film programme, giving audiences a chance to see more of this innovative artist's work.

Rounding off the 2022 dance film programme was the return of DU21 commission SAY (UK) *SAY AF (And Friends)*, a collaboration between dance artists Sarah Golding and Yukiko Masui and an exciting range of music artists. Merging influences to create their own unique dance style, this film also introduces reggae-influenced artist Casey Pearl & the band; UK beatbox champion MC Zani; the unapologetic and raw Juliana Yazbeck; and South Africa's hottest new duo Tina Redmxn & L Tune 'Chillin'

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Podcast

With a strong dance / music collaboration strand to '22's programme, Dance Umbrella launched *Sound In Motion – A Podcast Series*. Conversations explored the vital relationship between composer and artist featuring Amy May, Mikey J Asante, and Vince Lamagna.

Articles

Julia Chen (UK; House of Absolute / *Warrior Queen*; *Cabaret* choreographer) and Qudus Onuikoku (Nigeria; Artistic Director Dance Gathering and QDance Center Lagos; and YK Projects Paris) were commissioned to write feature editorials for online audiences

Panel discussion

Award-winning Candoco (UK) and Boy Blue (UK) presented *Forging Paths*. The two companies - both celebrating landmark anniversaries this year – came together in-conversation with artist, academic and dramaturg Dr 'Funmi Adewole to talk about how they forged their paths within the dance sector, in the UK and beyond.

The average price paid for the pay-what-you-can digital pass increased by 41% suggesting the 'value' of the content is being appreciated by the fans and followers of the organisation. 57% of pass users who replied to our survey of digital users said they were buying a pass because they couldn't attend events in person.

Significant achievements/ key statistics:

- The hybrid festival delivered 7 live events (26 performances) and 15 digital works (including films, podcasts, articles and in-conversations with artists)
- DU worked with 25 artists from 5 continents, 22 producing partners (11 international), and invested £24,000 into seven new artistic commissions.
- In 2022-23 the Live programme was 67% international, Digital programme was 25% international artists
- In 2022-23 67% of artists/companies in live programme were global majority or global majority led; 78% artists in digital programme global majority or global majority led
- Three new venue partnerships: Brixton House, Studio 3 Arts & National Gallery
- 5,430 people engaged with the festival; 5,017 at live performance, 1,352 of which were at free events, and 413 digital pass customers
- 82% of total live audience capacity across the festival
- Average pay what you can price per pass increased by 41% from £6.94 in 2021 to £9.77 in 2022
- 81% of digital pass customers were new to DU and 42% of UK Digital Pass users were located outside London
- A shift in digital marketing strategy led to DU reaching 172k Instagram accounts as compared with 22k accounts in 21/22
- 864 participants aged 0-60+ took part in in DU's creative learning programme in 11 different activities that took place across 114 sessions
- 75 freelance staff & artists employed across the year

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Big Pulse Dance Alliance (BPDA) - a vibrant partnership of twelve European dance festivals and institutions, connected by a common aim of promoting, strengthening and broadening the reach of contemporary dance. This partnership is in its second year of EU Creative Europe co-funding for a four-year period, spanning 2021 – 2024.

The project's long-term vision is to establish a lively network of European dance festivals who work collaboratively and sustainably to further the life-changing impact of dance.

This partnership of 12 European contemporary festivals and institutions are brought together by a common goal: develop and strengthen the contemporary dance sector across Europe. There are three key aims; to support artists and diversify dance programming on the big stages of Europe; reaching diverse audiences and putting dance in new spaces; and building a lively network of European dance festivals. Commissions for scaling up have been announced, giving artists an opportunity to create work for medium to large-scale venues. DU co-commissioned and presented Oona Doherty in '22 . Sonya Lindfors was also commissioned in '22 and will be presented in '23 . Through the Big Pulse these artists have secured international tours across Europe.

Mentorships - AD/CEO Freddie Opoku-Addaie mentored several choreographer, producers, curators and future leaders, including UK based Theo TJ Lowe, Anthea Lewis and Anders Duckworth, as well as other internationally based artists.

Creative Learning Programme (CLP)

DU's creative learning objectives is to increase access, engagement, and appreciation of dance for people predominantly in selected outer London boroughs that we present within. We have a specific focus on children, young people (CYP) and families.

This year, we have focused on offering more participatory activity outside of our regular festival season that gave CYP and families the opportunity to dance themselves through regular weekly early years and parent classes in Hounslow and Croydon as well as trailing performance and workshop activity in non- arts venue locations to reach more localised audiences.

Managed by DU's Creative Learning Producer in 2022-23 we delivered the following activities:

Summer mini-Orbital tour (August 2022)

For the first time we trialled touring a small-scale show outside of the festival month for early years children during the summer holidays to three Outer London (Croydon, Hounslow and Barking & Dagenham) where we have pre-established venue and community partnerships. Over the course of the week we visited 5 venues, across 3 boroughs. 156 people saw a performance, 128 people took part in workshops and 217 people attended the family disco.

Over the same week we also delivered a 3-day Family Dance Weekender at Stanley Arts, which included a free participatory workshop programme, craft activities, performances and a family disco.

This summer model has the potential to build hyper local audiences out of our usual festival season and is something to consider maintaining if funding allows.

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Orbital workshops (October 2022)

We have continued relationships with our 5 existing Orbital partners (Artsdepot, The Albany, The Place, Stanley Arts & Watermans). This year in addition to presenting our Orbital show, we offered the venues up to two wrap-around workshops based on the Orbital work on the show days. 9 workshops took place across 5 venues with 177 people participating.

These workshops were delivered by a dance artist and live musician and entirely subsidised by DU with no charge to venues or audiences.

Mini Movers programme (Autumn 22 – present)

We worked closely with Stanley Arts in Autumn 22 to trial 2 new weekly classes for early years and families (Mini Movers & Family Groovers). This was launched with a 3-day family dance weekend in August to promote the classes. DU covered the delivery costs of this activity to lighten the financial risk to Stanley Arts, a small, non-NPO venue (at point of delivery) in initiating new classes into their programme.

From January 2023, Stanley Arts took on the management and delivery costs of the Mini Movers classes, which at the point of writing (July 23) are thriving, with busy sessions week-on-week which are financially viable for the venue. This support model is something that we could replicate with other venues/organisations in future offering time-limited support which has a clear and realistic legacy plan.

As a part of our Mini Movers programme, we also ran free weekly early years & carer workshops in 3 council run Children's Centres in Hounslow for local families. These classes were fully funded by us and proved very popular, with regular attendance from families that are local to the 3 centres.

From January 2023 classes continued in 2 of the 3 centres and are programmed until Dec 2023 when current funding runs out. We hope to continue these classes if we are successful in securing further funding in future.

Between Sept 22 – Mar 23, 737 attendances were recorded across the 3 weekly classes.

Big Deal – Youth Intensive (February 23)

In 2022 we developed a fruitful new relationship with a new Orbital venue partner – Studio 3 Arts in Barking and Dagenham, with whom we share a common interest in work for CYP.

In 2022 we presented two early years performances across the venue's two newly refurbished sites and in February 2023 co-produced/delivered a 3-day dance intensive for their youth dance programme – Big Deal which included 5 different dance/performance styles. There were 37 attendances across the three days and we collected some great feedback from the participants about the benefits they felt for taking part.

CLP Film

Between September 22 – February 23 we worked with a filmmaker to create a short film to document and promote the various CLP activity we have delivered over the past two years. This is extremely useful for us to use on our website, to raise the profile of the festival's CLP work and to share with current and potential funders.

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Development Activity

We extend our thanks to all our supporters and their generous donations of time, money and expertise.

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The charity's fundraising is from both Trusts and Foundations and from individuals who interact with our work by attending performances and events. The charity does not work directly with commercial participators or professional fundraisers. The Trustees are not aware of any complaints made in respect of fundraising during the period.

We are leveraging long-term artistic planning as a means for communication and fundraising in the following ways:

- Cultivation events outside and during the festival period
- Fostering corporate relationships with the support of Trustees and the Business Development sub-committee
- New fundraising campaign focusing on Widening the Centre

Trust & Foundations

This year we received generous support from:

- Esmée Fairbairn Foundation (EFF)
- Bloomberg Philanthropies

Bloomberg Philanthropies' Digital Accelerator Programme (DAP) will support DU to deliver on our mission to widen the centre for contemporary dance. By strengthening our organisation's technical infrastructure and building our digital skills and capacity we will be able to expand audience reach and engagement and explore ways to increase our financial resilience. We will: grow digital audiences and pilot income generation techniques via a data driven digital content strategy; consolidate DU's ability to operate as a 'hybrid' festival through improved hardware, upskilling staff, and improvements to our website including a new CRM and optimised UX.

In addition to the multi-year funding we receive from EFF, we successfully secured support from their Funding Plus programme (£6,975) which enabled us to work with two consultants to develop a Theory of Change and new five year strategic plan for the organisation.

Other government grants

Dance Umbrella thanks Arts Council England for their continued investment in Dance Umbrella as an NPO (National Portfolio Organisation).

Grants from The Italian Cultural Institute and The Performing Arts Fund NL supported the presentation of Chiara Bersani and de Stille respectively.

We were successful in securing £40k from London Borough of Culture's Ignite Fund for a weekend of participatory activity in Croydon to take place during the 2023 Festival.

We are in the second year of a Creative Europe grant via the Big Pulse Dance Alliance.

Individuals

After a post-pandemic decline in individual giving, 2022-23 saw a small and encouraging increase in new higher-level donors for our Artistic Director's Circle (ADC).

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Finance

Financial activity in 2022-23 returned to pre-pandemic levels with a restored live programme possible due to reduced COVID-related risk associated with international companies travelling. Box office targets were surpassed for live work. Digital income fell as compared with 2021/22, however, the average price paid for a pay-what-you-can digital pass increased by 41% (to £9.77). We finished the year with a £134,279 accounting surplus. We expended restricted income received in previous years totalling £34,340 (Esmee Fairbairn) for CLP activities as well as £25,876 of restricted income received in 2021-22 from the EU for Big Pulse projects. We are carrying forward £163,800 of restricted income to 2023/24 (EU Big Pulse Dance Alliance, Bloomberg DAP, Ignite and EFF).

ACE NPO funding in 2022/23 was 49% of total turnover, a reduction of 25% from 2021/22.

Although the pandemic, followed by an energy and cost of living crisis, has impacted our earned income over the past three years, we continue to test new income models through monetising online content.

- The successful roll out of our Digital pass scheme grossed £5,610, this includes £3k from partnerships with HEIs (Higher Education Institutions) and £2,610 through pay what you can ticketing.
- We were successful with Bloomberg and Ignite (London Borough of Culture) applications, as well as securing the next three years of Arts Council NPO funding from 2023/24-2026/27
- Free reserves increased by £2k
- Income targets exceeded in some areas and not met in others. Earned income is down due to presentation in mostly smaller capacity venues this year, a calculated measure due to the threat of Covid and an unknowability around audience behaviour.

Total expenditure was £647,894, with artistic and CLP expenditure representing 55% and 9% respectively. The remaining 36% of expenditure was on overheads, governance, and fundraising.

We continue to work towards increasing our financial resilience and have developed a new strategic five year plan which charts the course of Dance Umbrella's ambition from 2023 - 2028. It is a measured plan for growth over the next five years in order to increase our impact, profile, investment in artists and revenue.

Reserves

Our reserves increased from £209,677 to £343,956 with £163,800 being restricted funds. Unrestricted reserves totalled £180,156. Of this, £80,000 is designated funds and £100,156 free reserves. To maintain its levels of unrestricted reserves, within its overall fundraising profile, DU aims to secure more multi-year funding for core activities.

Organisation structure & Governance

There were two Trustee resignations during the year, taking the Board membership to 9. DU strives to ensure that the Board includes an appropriate spread of gender, ethnicity, age and physical ability and maintain 30% minimum cultural diversity. In order to achieve this, when seeking a new Board member with a particular skill, DU will recruit from as broad a base as possible in order to reach groups. DU's optimum membership level is 9-11, for appropriate governance and capacity of the Board to support the ambitions of the senior management team in delivering and growing the artistic programme.

On the Executive level, the organisation was led by Freddie Opoku-Addaie, Artistic Director & CEO, and Tania Wilmer, Executive Director.

The core structure of the organisation expanded with the introduction of a new position, Digital Content Manager which is supported by investment from Bloomberg Philanthropies.

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The rest of the team structure remains the same with two full time members of staff in the Programming Department and two part-time and one full-time members of staff in Administration. The development and marketing roles continued to operate as freelance positions. Our Creative Learning Producer post continued to be funded by the Esmée Fairbairn Foundation, with further funding confirmed for 2023-24.

Trustees approve and monitor DU's business plan, which is the basis for DU's funding agreement with ACE as a National Portfolio Organisation. The plan includes a risk register, also reviewed annually by Trustees, along with DU's policies. Trustees have financial oversight, approving annual budgets and subsequently reviewing management accounts against approved budgets on a quarterly basis. Trustees also review and approve the audited accounts at the annual December AGM and ensure that DU is governed in accordance with Charity Commission rules and UK Company Law. The Board met five times this year, with an extraordinary meeting taking place in February to support the development of the organisation's new strategic plan.

On an operational level, Trustees are appointed on to separate sub-committees in Finance, Business Development, and Trustee Nominations, to enable detailed oversight and scrutiny of finances, support the organisation's income generation, and recruitment of new Trustees. Sub-committees report back to the Board on a regular basis either at the quarterly Board meetings or more ad-hoc throughout the year via email communications. A Trustees annual skills audit is conducted for continued assessment of the skills, knowledge, and expertise represented in the organisation at a governance level.

Priorities for the coming year 2023-24

In the latter part of 2022/23 Dance Umbrella initiated several interwoven workstreams resulting in an updated vision, mission and values for DU, a Theory of Change and a five year high level strategic plan with accompanying one year operational plan.

Our key priorities for the first year of this new plan will be:

- Deliver a successful DU23 Festival
- Meet 23/24 income targets and secure funding for DU24 (ahead of 2024/25) on basis of confirmed artists
- Develop DU's curatorial leadership programme, lining up partners and funders
- Secure DU's role as a partner in the next iteration of the Big Pulse Dance Alliance
- Deliver and evaluate DU's new digital content strategy
- Devise new three tiered partnership model with HEIs
- Establish a new audience data collection model
- Develop and secure funding for the next iteration of DU's CLP programme

Small Company Exemptions

The report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the board of trustees on 12 December 2023 and signed on its behalf by



Jacob Ulrich (Chair)
Trustee

Independent Examiner's Report to the Trustees of Dance Umbrella Limited

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 14 to 29.

Respective responsibilities of trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Nelson FCCA

Breckman & Company Limited

Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

12 December 2023

Dance Umbrella Limited**(Limited by Guarantee)****Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 15		385,195	-	385,195	418,676	-	418,676
Charitable activities							
Artistic activities - pages 15 - 16		71,108	311,488	382,596	83,442	56,701	140,143
Investments		296	-	296	13	-	13
Other - page 16	3	14,086	-	14,086	6,238	-	6,238
Total		<u>470,685</u>	<u>311,488</u>	<u>782,173</u>	<u>508,369</u>	<u>56,701</u>	<u>565,070</u>
Expenditure on:							
Fundraising		19,798	-	19,798	21,162	-	21,162
Charitable activities:							
Artistic activities - page 17		420,192	207,904	628,096	463,617	87,876	551,493
Total		<u>439,990</u>	<u>207,904</u>	<u>647,894</u>	<u>484,779</u>	<u>87,876</u>	<u>572,655</u>
Net income/(expenditure)	4	30,695	103,584	134,279	23,590	(31,175)	(7,585)
Reconciliation of funds:							
Total funds brought forward		<u>149,461</u>	<u>60,216</u>	<u>209,677</u>	<u>125,871</u>	<u>91,391</u>	<u>217,262</u>
Total funds carried forward	13, 14	<u><u>180,156</u></u>	<u><u>163,800</u></u>	<u><u>343,956</u></u>	<u><u>149,461</u></u>	<u><u>60,216</u></u>	<u><u>209,677</u></u>

The notes on pages 21 to 29 form an integral part of these financial statements.

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

Dance Umbrella Limited
(Limited by Guarantee)
Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Income from donations and legacies				
Grants				
Arts Council England - NPO funding	358,505		358,505	
Arts Council England - other funding	-		49,900	
HMRC Job Retention Scheme	-		3,554	
Esmee Fairbairn Foundation	10,000		-	
	<u> </u>	368,505	<u> </u>	411,959
Donations				
Membership scheme	340		805	
Gift Aid	1,321		654	
Individual donations	13,529		5,258	
In-kind support	1,500		-	
	<u> </u>	16,690	<u> </u>	6,717
		<u>385,195</u>		<u>418,676</u>
		<u> </u>		<u> </u>
Income from charitable activities				
Artistic activities				
Production income				
Ticket sales/performance fees	29,810		33,113	
Management/consultancy fees	656		2,041	
Festival partner contributions	20,378		42,051	
Other partner contributions	12,749		-	
Partner contributions - talent development	7,515		-	
Sundry income	-		6,237	
	<u> </u>	71,108	<u> </u>	83,442
Carried forward				

Dance Umbrella Limited
(Limited by Guarantee)
Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Income from charitable activities				
Brought forward		71,108		83,442
Project specific funding				
Government funding				
Creative Europe/EU project grants	84,513		6,701	
Croydon Council	45,000		-	
	<u> </u>	129,513	<u> </u>	6,701
Trusts and foundations				
Esmee Fairbairn Foundation	56,975		50,000	
Bloomberg	125,000		-	
	<u> </u>	181,975	<u> </u>	50,000
		<u>382,596</u>		<u>140,143</u>
		<u> </u>		<u> </u>
Other income				
Theatre tax relief (TTR)		14,086		6,238
		<u>14,086</u>		<u>6,238</u>
		<u> </u>		<u> </u>

Dance Umbrella Limited**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Expenditure on charitable activities		
Artistic activities		
Production/running costs		
Salaries/pension costs	91,531	84,871
Artist/project fees	77,333	72,976
Commissioning fees	17,609	13,353
Other fees	1,930	42,035
Social security costs	10,543	7,162
Technical/digital costs	15,192	14,923
Access costs	2,554	2,437
Artists' travel/subsistence	45,095	19,454
Publicity/digital media	76,783	27,188
Venue hire/costs	1,690	18,388
General production costs	6,992	3,379
Travel - research/staff	7,694	3,607
	<u>354,946</u>	<u>309,773</u>
Talent development		
Artist/talent development	2,050	1,269
Studio Sessions	6,469	-
Producer Farm	2,000	1,016
Big Pulse Dance Alliance/UK Intensive	14,044	17,408
British Council	9,643	-
	<u>34,206</u>	<u>19,693</u>
Creative learning/participation costs		
Barking & Dagenham Leap	6,118	-
Hounslow Leap	6,152	23,207
Croydon Leap	4,832	5,000
Early Years	5,207	-
Digital projects	4,525	4,120
Evaluation	2,018	2,906
Artist/project fees	7,924	-
Salaries/pension costs	22,020	22,904
Social security costs	1,807	1,897
	<u>60,603</u>	<u>60,034</u>
Support and governance costs - page 18	178,341	161,993
	<u>628,096</u>	<u>551,493</u>

Dance Umbrella Limited
(Limited by Guarantee)

Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/services/storage	29,192		24,758	
Rates	1,529		1,690	
Telephone/fax/mobile/alarm	3,018		2,807	
Insurance	3,951		4,579	
IT upgrades/maintenance/support	7,912		9,856	
Repairs/renewals/maintenance	2,708		1,300	
Building maintenance/cleaning	915		504	
Depreciation of fixtures/fittings/equipment	4,568		3,010	
		53,793		48,504
Administration costs				
Salaries/pension costs	98,331		91,690	
Fees	2,808		-	
Social security costs	5,071		6,773	
Training/development/recruitment	995		1,775	
Printing/postage/stationery	826		958	
Subscriptions	1,436		1,480	
Sundries	1,280		1,709	
		110,747		104,385
Professional/financial				
Consultancy fees	10,370		1,900	
Bank charges	229		187	
Credit card charges	92		129	
(Surplus)/deficit on foreign exchange	(1,721)		2,807	
		8,970		5,023
Governance costs				
Legal/professional	331		331	
Accountancy/consultancy	4,500		3,750	
		4,831		4,081
		<u>178,341</u>		<u>161,993</u>

Dance Umbrella Limited**(Limited by Guarantee)****Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets:					
Tangible assets	9		9,955		3,496
Current assets:					
Debtors	10	96,673		40,199	
Cash at bank and in hand		270,559		178,143	
		<u>367,232</u>		<u>218,342</u>	
Liabilities:					
Creditors: amounts falling due within one year	11	(33,231)		(12,161)	
Net current assets			<u>334,001</u>		<u>206,181</u>
Total assets less current liabilities			<u>343,956</u>		<u>209,677</u>
The funds of the charity					
Unrestricted funds:	13				
General funds			100,156		54,149
Designated funds			80,000		95,312
			<u>180,156</u>		<u>149,461</u>
Restricted income funds	14		163,800		60,216
Total charity funds			<u>343,956</u>		<u>209,677</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

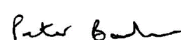
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 12 December 2023 and signed on its behalf by



**Jacob Ulrich (Chair)
Trustee**



**Peter Barker (Treasurer)
Trustee**

The notes on pages 21 to 29 form an integral part of these financial statements.

Dance Umbrella Limited

(Limited by Guarantee)

Cash Flow Statement
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities	18	103,147	(40,561)
Cash flows from investing activities:			
Dividends, interest and rents from investments		296	13
Purchase of property, plant and equipment		(11,027)	(2,004)
Net cash provided by investment activities		(10,731)	(1,991)
Change in cash at bank and in hand in the reporting period		92,416	(42,552)
Cash at bank and in hand at the beginning of the reporting period		178,143	220,695
Cash at bank and in hand at the end of the reporting period		270,559	178,143

Dance Umbrella Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity 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(s).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds.
- any performance conditions attached to the income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable.
- the amount can be reliably measured.

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Artistic income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Dance Umbrella Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Artistic costs - costs incurred in the production and running of productions toured in the year, as well as costs incurred in creative learning and participation activities.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Dance Umbrella Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment - 25% on cost

1.6. Debtors

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

1.7. 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.

1.8. Creditors and provisions

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.

1.9. Pensions

The company operates a defined contribution scheme for the benefits of its employees. Contributions are recognised as expenditure when due.

1.10. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the Income and Expenditure account.

1.11. Financial Instruments

The charity 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.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

Dance Umbrella Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****2. Incoming resources**

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income

2023	2022
£	£
Theatre tax relief (TTR)	
14,086	6,238

**4. Net income/(expenditure) for the year is
stated after charging:**

2023	2022
£	£
Depreciation of tangible fixed assets	3,010
Deficit on foreign exchange	2,807
Independent examiner's remuneration	
- independent examination	3,750
- other services	750
and after crediting:	
Surplus on foreign exchange	-

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

Dance Umbrella Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

6. Staff costs and numbers	2023 £	2022 £
Staff costs		
Salaries and wages	208,948	196,767
Social security costs	17,421	15,832
Pension costs	2,933	2,698
	<u>229,302</u>	<u>215,297</u>

No employee earned £60,000 or more during the year (2022 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £104,787 (2022 - £96,603).

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2023 Number	2022 Number
Support	3	3
Production	3	3
	<u>6</u>	<u>6</u>

7. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,933 (2022 - £2,698).

8. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Dance Umbrella Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2023

9. Fixed assets - tangible assets

Fixtures/
fittings/
equipment
£**Cost**

1 April 2022

38,479

Additions

11,027

Disposals

(31,560)

31 March 2023

17,946

Depreciation

1 April 2022

34,983

Disposals

(31,560)

Charge for year

4,568

31 March 2023

7,991

Net book values

31 March 2023

9,955

31 March 2022

3,496

10. Debtors

2023

2022

£

£

Trade debtors

2,280

1,200

Other debtors

81,029

32,305

Prepayments and accrued income

13,364

6,694

96,673

40,199

11. Creditors: amounts falling due
within one year

2023

2022

£

£

Trade creditors

7,026

4,009

Other taxation/social security

15,033

2,133

Other creditors

-

565

Accruals

11,172

5,454

33,231

12,161

Dance Umbrella Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****12. Limited by Guarantee**

The private limited company is registered in EW - England & Wales, is limited by guarantee, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 10 members.

13. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
General fund	54,149	470,685	(424,678)	100,156
Designated funds:				
Designated per reserves Policy	75,000	-	-	75,000
IT fund	5,000	-	-	5,000
Four by Four Commissions	2,500	-	(2,500)	-
Marketing branding strategy	4,812	-	(4,812)	-
Rent deposit fund	8,000	-	(8,000)	-
	<u>149,461</u>	<u>470,685</u>	<u>(439,990)</u>	<u>180,156</u>

General fund

Free reserves for artistic and other activities.

Designated per reserves Policy

A quarter of Dance Umbrella's annual overhead and administration costs to allow for operations to continue for a period of three months if the organisation has to close.

IT fund

A fund to cover planned future IT expenditure.

Four by Four Commissions

Set up in 2018, a new commissioning project to celebrate Dance Umbrella's 40th Anniversary by supporting 'choreographers of the future' nominated by past DU artists.

Marketing branding strategy

Funds allocated for institutional marketing strategy and branding development.

Rent deposit fund

Fund for new Somerset House lease agreement for Dance Umbrella's office premises.

Dance Umbrella Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Festival	-	9,148	(9,148)	-
Digital Accelerator Programme	-	125,000	(50,592)	74,408
Ignite Croydon	-	45,000	(110)	44,890
Big Pulse Dance Alliance	25,876	75,365	(64,134)	37,107
London Leap	34,340	50,000	(77,345)	6,995
Esmee Fairbairn Funding Plus	-	6,975	(6,575)	400
	<u>60,216</u>	<u>311,488</u>	<u>(207,904)</u>	<u>163,800</u>

Festival

Funding received for 2023 festival activities.

Digital Accelerator Programme

Support provided by Bloomberg to strengthen Dance Umbrella's technical infrastructure and build digital skills & capacity to become a sustainable hybrid dance festival reaching audiences worldwide.

Ignite Croydon

A grant towards the creation of a project to take place as part of Dance Umbrella Festival 2023 and This is Croydon, the mayor's London Borough of Culture.

Big Pulse Dance Alliance

An alliance of 12 pan European dance festivals funded by the European Union's Creative Europe programme to support co-operation and the development of co-productions between festival partners.

London Leap

An Esmee Fairbairn Foundation grant to further develop our creative learning programme and broaden access to dance participation for CYP and their families in outer London boroughs.

Esmee Fairbairn Funding Plus

This is a responsive demand-led fund that has supported DU to access business development consultants resulting in a Theory of Change for the organisation and a new five year strategic plan and one year operational plan that the trustees and team are signed up to.

Dance Umbrella Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****15. Analysis of net assets between funds**

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Fixed assets	9,955	-		9,955
Net current assets	90,201	80,000	163,800	334,001
	<u>100,156</u>	<u>80,000</u>	<u>163,800</u>	<u>343,956</u>

16. Financial commitments

At 31 March 2023 the company had total future commitments under non-cancellable operating leases as follows:

	2023 £	2022 £
Due:		
Within one year	20,854	20,445
Between one and five years	20,854	41,708
	<u>41,708</u>	<u>62,153</u>

17. Related party transactions

There were no related party transactions during the year.

18. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)	134,279	(7,585)
Depreciation and amortisation	4,568	3,010
Dividends, interest and rents from investments	(296)	(13)
(Increase) in debtors	(56,474)	(33,178)
Increase/(decrease) in creditors	21,070	(2,795)
Net cash inflow from operating activities	<u>103,147</u>	<u>(40,561)</u>