

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)
FOR THE YEAR ENDED 31 MARCH 2023

	<u>Page</u>
Legal and Administrative details	3
Directors' Report	4-13
Independent examiner's report	14
Statement of Financial Activities	15
Balance Sheet	16
Notes to the Financial Statements	17-23

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

Directors & Trustees:	Julie Bouin (resigned April 2022) Steven Brett (Co-Chair) Clara Giraud (Co-Chair) Gabriela Matic (resigned January 2023) Janine Harrington (resigned April 2022) Reece McMahon (resigned August 2022) Florin Munteanu (resigned June 2022) Alisa Oleva Scarlett Perdereau Chinami Sakai (resigned January 2023) Georgia Clarke (appointed January 2023) Beatrice Perini (appointed January 2023) Bakani Pick-Up (appointed January 2023) Sally Rose (appointed February 2023) Naomi Taylor (appointed February 2023)
Director (staff) and Company Secretary:	Reece McMahon (appointed 30 August 2022) Ruth Holdsworth (resigned 30 August 2022)
Registered Office:	64-84 Chisenhale Road, London, E3 5QZ
Independent Examiner:	Anthony Epton Goldwins Limited, Chartered Accountants 75 Maygrove Road, West Hampstead, London, NW6 2EG
Bankers:	National Westminster Bank Plc, 403 Bethnal Green Road, London, E2 OAL
Charity registration number:	288149
Company registration number:	01740641

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES / DIRECTORS' REPORT

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31st March 2023. The Trustees have undertaken the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015 in preparing the annual report and financial statements of the charity.

Trustees / Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also Trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In accordance with company law, as the company's directors we certify that:

- so far as we are aware there is no relevant audit information of which the company's auditors are unaware;
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

1. Structure, Governance and Management

Governance and Organisation

The company is called Chisenhale Dance Space. It was set up in 1980 and until 2017 was governed by a Memorandum and Articles of Association which was last amended on 19 July 1983. New Articles of Association were officially adopted in September 2017, following an organisational review and in line with best practice.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1. The company is a registered charity (288149).

A Board of Trustees / Directors is responsible for the Charitable Company's overall management and control. They employ an executive staff director to lead a staff team to carry out all functions of the organisation.

This year, Chisenhale Dance Space had an active 'Membership' of 88 artists who collectively lead the ethos of the organisation and the programme is made by, with and in response to. Membership is renewed annually and is not a constitutional entity. A revisioning of 'Membership' is currently taking

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

place and due to be launched in July 2023 under the new name 'CDS Artist Community' with the intention to increase membership for the year 23-24.

Recruitment and appointment of new Trustees

The Chisenhale Dance Space Board of Trustees / Directors meets formally four times a year, with additional meetings as necessary, and are actively involved between meetings. All new Trustees are identified and nominated by the Trustees and usually voted in at the Annual General Meeting. The Board is entitled to appoint further Trustees after discussion at Board meetings and in accordance with the Memorandum and Articles of Association.

Trustees Induction and Training

All potential new Trustees who are new to the organisation are asked to submit a profile of the skills and experience they bring to the Board. They meet with members of the Board, staff and artist community before attending a board meeting as observers. Their induction consists of a meeting with the chair of the board to assess the current needs of the board and how they might contribute to it. They are also given the most recent Annual Report and Accounts and other information relevant to the Company.

As part of CDS's aim to be a anti-racist organisation, new Trustees are asked to engage in recorded online anti-racist training sessions developed specifically for the organisation. Trustees are asked to revisit these sessions yearly. No other formal training is undertaken except as it relates to particular functions such as being a bank signatory, however Board away days are hosted each year and board development opportunities actively sought out.

Related Parties

The Company has no subsidiaries. The company has a close working relationship with Chisenhale Art Place (CAPT), of which it is a Member organisation, and sub-leases its premises from. The Company also has a close working relationship with Chisenhale Gallery, the other member organisation of Chisenhale Art Place (separately constituted).

Risk Management

Trustees actively review the major risks which the charity faces and believe that maintaining financial reserves at current levels, combined with an annual review of the controls over financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems and plans to mitigate the significant risks.

Currently identified main areas of concern continue to be related to the building:

Physical condition:

The physical condition of the building and associated challenges of operating within it continue to persist and require regular maintenance:

- Many of the original Crittall metal framed casement windows need replacing.
- There are also significant weaknesses in the water-tightness of the space. Several leaks persist during heavy rain due to water pooling on the flat roof above the premises.
- There is a lack of adequate heating in the space, especially during winter months. This is further exacerbated by CDS existing primarily above a large, empty, derelict space.

Lease and rent:

- CAPT's current lease from London Borough of Tower Hamlets (LBTH) expires in 2031.
- In 2023, CDS renewed its 5-year sub-lease with landlord CAPT. With a long-term strong relationship, this is a low risk, but it is raised by its relationship to a 5-year rent-reviews between

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

LBTH and CAPT which is a high risk to our business model, particularly given that we are in the final 8 years of tenure under the current lease.

Access:

- CDS remains only accessible by 40 steps, without lift access, and this lack of access for wheelchair users and those with access needs limits our possibilities for hirers, audiences, programmes, partnership and potential future investment. We're committed to and are working with CAPT to secure the long term sustainability and viability of CDS on this site.

2. Principal Activity and Charitable Objective

Objectives

The principal activity of the company during the year continued to be supporting dance and movement based activities for professional artists and the local community. Its objectives are to promote, maintain, improve and advance education, particularly by the production and performance of dance and similar choreographic arts.

The year 2022 - 2023 saw the beginning of a period of transformation for CDS as we began to rebuild the organisation post-covid, implement long overdue change to future proof the charity and better serve the needs of artists today by enabling our vision of being an 'artist-led' organisation.

CDS ended the previous year and carried forward funding from a successful application to the Arts Council England Emergency Response Fund for a total of £130,000 which supported CDS with core costs, an internal revisioning process and to support the organisation to a 'new' normal model post-covid. CDS turnover this year (£129,461) was 95.3% lower than the previous year due to significantly less grant income connected to project activity coming in as the organisation focused on remodelling and rebuilding.

The year primarily centred around an organisational remodel including a staffing restructure, a new business plan and development of a reimagined 'membership model' (due to be launched in July 2023) with the intention of new artists joining the organisation from September 2023 onwards. This will coincide with updated and refreshed vision, mission, and values, with the below versions acting as an interim:

CDS Vision is:

To enrich the lives of individuals and communities through the exploration and experience of dance and to support dance/movement/live artists in the development of their creative practices.

CDS Mission Statement is:

Chisenhale Dance Space (CDS) has been making space for artists to lead, experiment and create for over 40 years. Situated in the heart of Tower Hamlets, the organisation is responsive to the needs of our community: our immediate local community and our artistic community of dance and movement artists whose influence and presence have been and continue to be crucial to the wider dance ecology, as part of British contemporary and community dance history. As a home for artists it is a unique space, a community which facilitates and engenders a creative environment. This ethos continues into the outreach programme where Chisenhale Dance Space encourages artists to respond imaginatively to the needs of those who live locally. True to its roots Chisenhale Dance Space continues to challenge perceptions and understandings of what dance, performance and community can be and mean.

Annual Review and Successes

1. Studio Space

Affordable Studio hire for independent artists, bookable online and in person for one-off hires or longer term rehearsals, continues to be at the core of both CDS' charitable aims, financial model and operations.

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

22-23 saw us implement a new strategy in this area, beginning to build on and grow the model developed in the pandemic; utilising the access system to allow hirers flexibility in booking the studios across 7 days a week. This remodelling included:

- A focus on simplicity: we streamlined rates and based them on 'who you are' rather than what activity you are doing, making the booking process easier and more inclusive / accessible for everyone as well as encouraging more people to book online.
- A price increase: rates had been frozen since 2016, we increased them slightly to help support our earned income whilst maintaining our commitment to remaining one of London's most affordable dance and performance studios.
- Increased opening hours & greater flexibility: we increased our opening hours back to 72 hours per week (pre-covid levels) and implemented flexible usage of 4 and 2 hour slots.
- A new strategy: a new working space hire strategy was created identifying areas to increase hires and build on the overall increase on space hire income, with a focus on increasing our visibility to reach new, and more, artists alongside investing in the aesthetics and functioning of the space to make our studios as friendly and welcoming as possible.

CDS was open on 350 days of the year, for an average of 10.4 hours per day. Approximately 9,900 people visited our spaces, with 265 unique hirers booking time in the studios and an estimated 1800 participants attending the Saturday morning children's classes across the year.

Our studios were used by artists for 4,687 hours this year across 1071 bookings. Of this, 179 bookings were made by artist members at their reduced, subsidised rate and an additional 47 bookings were offered for free to our members through last minute availability. 288 free studio hours were given to members, including 170 hrs for summer residencies (an 103% increase from the 91 free hours given in 21-22)

All of this also saw us increase our space hire earned income to £83,003, accounting for 64% of our turnover and up by 32.3% from last year's take. This is an area we are looking to grow over the coming years as the organisation seeks to create a stronger foundation of earned income to ensure better organisational sustainability.

2. Membership / Artist Community

This year primarily was used to complete the ongoing membership review (started in 2019) to better understand how CDS can best serve artists and enable its "artist-led vision– with a reimagined 'Artist Community' model due to be announced in July 2023.

This revisioning has been led in collaboration with our newly formed Artist Committee, a group of paid artists who form a key decision making group for CDS and who all identify as either global majority heritage and/or disabled / neurodiverse. This was developed in response to action learning through the successful trial of the working group.

Since November 2022 the committee has met for a full day each month, advising on artist support, programming and the organisation's ongoing development. The five artists work alongside staff, trustees, and members as representatives of their artist communities. We see the group as CDS' first step towards more equitable, creative, inclusive and artist-led governance. As we continue to invest in this project's future, we'll seek to share our learning and influence broader change in the sector. The artists serving this year are: Alice Tatge, Claudia Palazzo, Jose Funnell, Valerie Ebuwa and Zjana Muraro.

The primary work in 22-23 has been action learning from the ongoing membership revisioning, which has been an ongoing process since CDS changed its governance structure to no longer require 'members' to take on legal responsibility for the organisation in 2017. Over the last few years, members' feedback has repeatedly suggested that changes need to be made to our artist community model - to both support their changing needs, to feel empowered to make things happen at CDS and to enable CDS to be a truly 'artist led space' in line with its foundation and roots.

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

As part of the process, we have identified the following four key aims:

- We will clarify the responsibilities, benefits, and ways of taking part for artist members
- We will expand the participation of Global Majority, disabled and neurodivergent artists in our community.
- We will create a structure to share our resources more fairly and sustainably.
- We will continue developing functional decision-making processes that put artists at the centre

We hosted our annual artists AGM on 29th March 2023 which was once again a blended in-person and live streamed event and saw 56 people attend. A proposed reimagined 'Artist Community' model was presented and feedback was given. Over the coming months, we will clarify and refine this model - with it due to be launched in July 2023 and up to 200 new artists joining CDS from September 2023 onwards.

We are grateful for the 88 members of the artist community who have been involved in various ways to support this revisioning period. We are particularly grateful to Timothy Trimmingham-Lee, Eleanor Sikorski, Petra Haller, Rohanne Udell, Ghost Chan, Paul Paschal, Gillie Kleiman and Valerie Ebuwa who formed small voluntary working groups in areas including marketing, fundraising and communications to support CDS to continue to deliver during this time.

3. Artist-led activity and programmes

Artist Support

We hosted 4 artist-led Coffee mornings, led by artists Rachel Elderkin, Ghost and John, Stefan Jovanovic, and Jay Yule, on topics varying from consent, community, trauma, and future thinking. These are a way in which performance makers and doers can talk about the relationships between issues of production, public policy and the politics of the artwork that they are making and doing.

For the third year running CDS offered a group of artists a paid one-week residency in our studios. This year we received 18 applications for 4 residencies. Artists in residence across August were Angela Andrews, John Chan, Josephine Dyer and Owen Ridley DeMonick.

In March 2023, we launched a new programme, WTF Thursdays, a free weekly space for artist-led activity with a focus on hosting events that bring artists together, share practice and deepen community connection. The first event is due to be held in April 2023 and we look forward to seeing what artists make possible in the space.

We also launched a more regular 'Chisenmail' newsletter to stay better connected with artists during this period of change.

We are excited to be developing, in conversation with artists directly, a new set of artist support programs which are due to be launched and announced to coincide with the newly imagined Artist Community in July 2023.

Classes, workshops and performance programme

Due to the need to remodel and streamline the organisation and staff capacity post-covid, the difficult decision was made to cease running our own classes and workshops in-house from Jul 22 onwards and not reopen a full public performance programme for the foreseeable. This has allowed us to focus on core operations and management during this period of revisioning as well as to begin imagining and implementing new ways of working moving forwards, which we began to see the start of in Spring 2023.

However, this shift has not seen a decrease in classes / workshops or participation - with more artists using the space and hosting events, classes and workshops than last year, akin to pre-covid levels. On average, around 400 workshops or classes took place in the building across the year. Artists now hire

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

space directly from CDS to run workshops and classes with additional marketing and mentoring support from CDS. We are committed to ensuring access to classes and workshops in our building still exists given the limited local dance provision in Bow.

Local Engagement in Tower Hamlets

Chisenhale Summer of Art 2022 spanned five weeks, from July 4th to August 6th, at the Chisenhale Learn Play Create playground on Chisenhale Road E35. In collaboration with Chisenhale Dance Space, Chisenhale Studios, and Chisenhale Gallery (CAP), the program expanded its community-focused offerings following the success of last year.

The initiative delivered 29 impactful arts sessions in various local settings with partners Chisenhale Primary School, St Agnes Primary School, Old Ford Primary School, Trapped in Zone One, Roman Road Adventure Playground & Bromley by Bow Centre with sessions including flag making, bamboo sculpture, painting, installation art, street dance, and mental health workshops. The program continued with a free outdoor workshop series starting on July 23rd, leading to a community festival on August 6th.

Chisenhale Art Place hosted a total of 18 creative arts workshops and 2 spectacular live performances including screen printing, crafts, diverse dance workshops, art and play sessions and a terrarium and bird feeder workshop. The grand finale - Chisenhale Summer of Art Festival - took place on 6th Aug 2022 from 12pm - 5pm. This celebratory event invited families and local Bow residents to take part in a Eco Ocean accessory workshop with artist Camilla Brendon, learn creative indian dance led by Beeja Dance Company and create an animated map with artist Isabel Castro.

The Orang Collectif: Arthur Astier & Natalie Wong hosted a durational activity which invited participants to create their own musical instruments out of recycled and repurposed items and we posted 2 performances including Beeja Dance Companies piece 'Utsav', a show of exhilarating and vibrant dances inspired by Bollywood cinema, folk and classical dances from India and 'The Tree of Objects' performed by The Orang Collectif, a devised music and theatrical adventure celebrating diversity and how together, we can overcome adversity to preserve Earth by recycling and prolonging the shelf life of objects.

In total, 1,256 local Bow residents participated in Chisenhale Summer of Art 2022, emphasising the program's positive impact and the potential for future sustainable collaborations.

4. Organisational Change

Significant transformations in all areas of the organisation have been underway at CDS across 22-23. Funding from Arts Council England's ERF fund played a pivotal role in reshaping the organisational model, with support from consultant Jon Singleton. This work included a staffing restructure, a comprehensive overhaul of CDS's financial management system in collaboration with consultant Meghan Vaughn and ongoing support from new bookkeeper, Black Dot Ltd from Jan 2023 onwards and the development of a new fundraising strategy, with support from consultant Celine Gagnon.

We also commissioned a newly designed website, launched in Nov 2022 with the assistance of HDK and consultant Sam McAuley. This included refreshing the CDS homepage and global templates, simplifying navigation, and redesigning our classes / whats on landing page, overall information, and online space hire booking system - feeding into our work of remodelling our overall space hire optimising accessibility and usability.

We continue to implement a suite of new policies, with a current set of interim policies in place. In Mar 2023, we launched the CDS Accountable Space Principles which are in place to support the creation of a safe, inclusive and respectful environment within our building.

Longer term work, including the commissioning of a feasibility study, has begun in partnership with Chisenhale Art Place (CAP) to secure the future of CDS on its existing site on Chisenhale Road.

To support this work moving forwards, CDS has been accepted into two learning programmes:

'Transformational Governance Programme: Power Shift Cohort': a programme that asks how organisations in the UK can meaningfully and intentionally transition what from traditional to more liberatory forms of governance, how these transitions can be supported in practice, and what is the most equitable and transformational way of holding that process/ those processes. Running until 2024.

peoplemakeitwork 'Creating Transformation' Programme - a programme that provides sustained and immersive support for arts and cultural organisations across the UK with learning, workshops, mentoring, action learning, tools, resources and personal development to re-model, re-shape, realign, refocus and reimagine their futures. Running through until 2025.

These initiatives provide a structured framework for CDS staff, trustees and the wider community to engage with during this period of change are indicative of the organisation's commitment to continuously implementing change and fueling our transformation longer term. As a 40-year-old organisation, CDS acknowledges the imperative to learn from individuals with lived experiences that have historically been excluded. A strategic shift towards anti-racist and anti-ableist values has been a focal point, with efforts to embed these principles at the core of CDS. This includes centering the voices of marginalised individuals, particularly disabled artists and those with Global Majority heritage, reflecting a commitment to fostering a more inclusive and equitable environment.

5. Legacy / Archive

During CDS's 40th anniversary year, Rachael Davies continued her work as part of the Collaborative Doctoral Award PhD on CDS' archives, with Coventry University's Centre for Dance Research, using the CDS archive to create a detailed historical and cultural analysis of CDS's contribution to the dance sector.

Rachael facilitated the launch of 'Listening to Chisenhale Dance Space', an oral history that invited those involved with Chisenhale Dance Space during the 1980s to share their experiences and describe what Chisenhale was to them, with a series of conversations with Chisenhale's founders, members, staff, artists, audiences and Tower Hamlets council workers.

We hope to share more insights, learnings and the culmination of Rachael's research in 23-24 as she comes to the end of this project and hope to be able to fully celebrate our 40th anniversary and our newly imagined future simultaneously in a year where we were limited due to the resource and capacity.

6. Staff

This year saw a significant change of leadership and personnel within the staff team, with the appointment of Reece McMahon (former Trustee) as Executive Director. This was following the departure of Interim Chief Executive Ruth Holdsworth in August 2022.

The challenges of operating post-covid also meant difficult decisions were made, with the core staff team needing to be reduced from five staff to three to create a more sustainable, streamlined model moving forwards. This saw us not being able to renew two fixed term contracts, as well as restructuring the organisation to form a new role of General Manager, replacing the previously held joint roles of Operations Manager and Participation Manager.

At the end of the year, the team consisted of Reece McMahon as Executive Director (0.8 FTE permanent, started Aug 2022), Rachel Goodsall as General Manager (FT, permanent, started Jan 2023) and Frances Morgan as Producer: Membership (0.6 FTE). In line with HM Revenue & Customs guidelines, core staff are employed on a PAYE basis.

We are grateful to Ruth Holdsworth, Jessica Richards (left Nov 2022), Renée Bellamy and Sam Burkett (both left Sep 2022) for their work as part of the core staff team.

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

CDS relies on freelance team members for project delivery and expansion. Regular freelance office team this year were, Michael Picknett on retainer as Lead Technician, and Noemi Gunera as Venue Assistant.

Our organisational review and remodelling has also been informed and shaped in conversation with the significant work being undertaken to ensure staff wellbeing and care is embedded into the organisations model moving forwards after a particularly challenging few years during covid which put a strain on staff capacity and operations.

7. Governance / Board

22-23 saw CDS continue to further diversify and attract new skills to its board in a period of significant change. The board currently comprises 9 trustees.

Florin Munteanu, Janine Harrington and Julie Bouin left the board in 22-23 due to work / personal commitments, with Chinami Sakai and Gabi Matic both leaving at the end of their terms. Reece McMahon stepped down from his board role ahead of successfully applying for the Executive Director role in Aug 2022 through an open and fair recruitment process.

A significant period of recruitment saw the induction of 5 new trustees in Spring 2023 who bring with them a range of skills and experience: Georgia Clarke (Artist and Local Resident), Beatrice Perini (Artist / Health & Wellbeing Professional), Bakani Pick-Up (Artist / Choreographer), Sally Rose (Producer) and Naomi Taylor (Negotiations Executive). Clara Giraud and Steven Brett returned to sharing the role of co-chair.

After an initial induction and skills audit, new working groups were also formed at board level that target specific areas of focus for the organisation moving forwards including finance / fundraising, membership revisioning, governance, building / partners and recruitment.

This year also saw the beginning of a period of learning and reflection to better understand how our organisational transformation extends to the governance and decision-making structures that currently exist which we hope to begin to implement in 23-24. Although not trustees or people who have legal responsibility for the organisation, the successful trial of the CDS Artist Committee and the artists who made it up played a vital role in the governance and decision making at the organisation across the year, something which we want to keep exploring as we continue centering 'artist leadership' at CDS.

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

Financial Review

CDS ended 21-22 with a successful application to the Arts Council England Emergency Response Fund (ERF) for a total of £130,000 which was carried forward to support CDS with core costs, an internal revisioning process and to slowly return to a 'new' normal model post-covid in 22-23.

At the beginning of April 2022, CDS started the year with £39,706 in unrestricted funds, inclusive of our reserves and under our target of £44,000. Like many other arts charities that rely heavily on a mixture of earned income and grants, the impact of covid on our organisation was immeasurable. This year has seen us slowly rebuild the organisation's finance model - increasing our focus on developing more sustainable and regular earned income strands whilst simultaneously identifying and building relationships with new funders.

Reserves

The Trustees aim to hold three months' operating costs in reserve. Due to the impact of COVID-19 and provision of emergency funding which allowed us to increase reserves, our Balance Sheet at the end of this year shows general reserves of £35,363 (including £6,266 of fixed assets) with an additional designation of unrestricted funds of £12,000 held for maintenance to our building, totalling £47,363, which is just under three months of cash operating costs at current levels. The current ongoing and overlapping unprecedented challenges all organisations currently face mean the Trustees seek increase, and if necessary further inflate general cash reserves beyond our current set target of £44,000 to ensure the organisation can sufficiently mitigate against any unexpected risks. Our target policy will be reviewed and amended accordingly in 23/24.

Income Generation and Fundraising

Income Generation

This year saw the organisation decrease its turnover from £365,245 in 21-22 to £129,461 in 22-23. This is a £235,784 difference or a 95% decrease. This is the lowest turnover CDS has had in several years, with the organisation seeing a steady increase of turnover year on year from 2017 onwards. This sharp decrease is mainly due to the organisations stripping back of its operations and activity to focus on its organisational remodelling and development, a necessary step to take to ensure CDS is a better future proofed as an organisation. This has also been heightened by CDS receiving multiple large post-covid grants in its 21-22 turnover.

Earned income (including studio hire, classes, box office, catering) totals 72% of turnover this year (up 52% on last year), with studio hire contributing 66% (down by 50% last year). We seek to strengthen and increase our levels of earned income as studio hire and educational classes are core charitable purpose trading for CDS.

Fundraising

CDS was successful in securing an ERF grant (£130,000) at the end of the 21-22 year, the majority of which was spent in this year. Arts Council England and other trust and foundation grants contributed 27% of CDS' turnover this year. With a new vision and business model, CDS hopes to build on its previous strong track record with funders, including ACE, to enable the building of additional programmes for our artist community beyond our core studios-based offer.

We're also grateful to have begun a new funding relationship in 22-23, with additional funds awarded from Abderrahim-Crickmay Charitable Settlement and Garrick Charitable Trust to support activity to kickstart our new artist community model when launched later in 2023.

As part of the organisation remodel and review, we have identified that CDS needs to begin building new relationships with funders, trusts & foundations as it looks to resource its newly imagined artist community model and vision moving forwards.

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

Relatedly, we are continuing consultancy with Chisenhale Gallery and Chisenhale Art Place on inter-organisational governance, working together in partnership to deliver more activity for the local community and securing a future development of our shared building. Collectively, we have a growing relationship with the local community development fund, Action for Bow, which we hope to be able to sustain and grow over the coming years. We are grateful once again for their support this year.

Donations represented 3% of income this year, only slightly up from last year. This is mainly due to us running no major campaigns, having significant activity happening or any new artists joining our community. Increasing CDS' philanthropic and individual giving strands is a key priority as part of the renewed business model moving forwards.

Investment Powers

The charity has no significant investments other than cash on deposit. Under the articles and memorandum, the Trustees have the power to invest in any way the Trustees wish.

Public Benefit

The principal activities of the charity during the year continued to be supporting dance and movement based activities for professional artists and the local community. The Trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The Trustees believe that the charity achieves a public benefit by providing these services as detailed in this report.

Small company exemptions

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees / Directors on **Tuesday 12 December 2023** and signed on its behalf by:



Steven Brett
Co-Chair

CHISENHALE DANCE SPACE LIMITED
(A Company Limited by Guarantee)

FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINERS' REPORT

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's Trustees of the 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 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 your charity'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 matters have come to my attention in connection with the examination giving me cause to believe:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

17/12/2023

CHISENHALE DANCE SPACE**Statement of financial activities (incorporating an income and expenditure account)****For the year ended 31 March 2023**

			2023	2022
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations and legacies	3	3,907	-	3,907
Charitable activities	4	90,619	34,935	125,554
Total income		94,526	34,935	129,461
Expenditure on:	5			
Charitable activities		86,869	150,763	237,632
Total expenditure		86,869	150,763	237,632
Net income / (expenditure) for the year	6	7,657	(115,828)	(108,171)
Transfers between funds		-	-	-
Net movement in funds		7,657	(115,828)	(108,171)
Reconciliation of funds:				
Total funds brought forward		39,706	119,728	159,434
Total funds carried forward		47,363	3,900	51,263

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

CHISENHALE DANCE SPACE

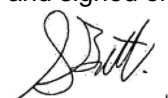
Balance sheet

As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	8		6,266		1,193
Current assets:					
Debtors	9	12,364		818	
Cash at bank and in hand		45,448		171,971	
		57,812		172,789	
Liabilities:					
Creditors: amounts falling due within one year	10	12,815		14,548	
Net current assets			44,997		158,241
Total net assets			51,263		159,434
The funds of the charity:	11				
Restricted funds			3,900		119,728
Unrestricted funds:					
Designated funds		12,000		12,000	
General funds		35,363		27,706	
Total unrestricted funds			47,363		39,706
Total charity funds			51,263		159,434

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. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 12/12/2023.
and signed on their behalf by:



Steven Brett
Chair of Trustees

Company registration no. 1740641

The attached notes form part of the financial statements.

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

Chisenhale Dance Space 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about Chisenhale Dance Space's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from 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 for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated 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.

e) Interest receivable

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.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. 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.

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies (continued)

g) 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. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

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

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support Chisenhale Dance Space's charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £200. 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:

Office equipment	25% straight line
------------------	-------------------

k) 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.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and bank deposit or similar account.

m) 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.

n) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

The charity operate stake holder pension schemes.

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Income from:			
Donations and legacies	1,228	-	1,228
Charitable activities	91,704	272,313	364,017
Total income	<u>92,932</u>	<u>272,313</u>	<u>365,245</u>
Expenditure on:			
Charitable activities	111,480	152,585	264,065
Total expenditure	<u>111,480</u>	<u>152,585</u>	<u>264,065</u>
Net income / expenditure before gains / (losses) on investments	(18,548)	119,728	101,180
Net gains / (losses) on investments	-	-	-
Net income / expenditure	<u>(18,548)</u>	<u>119,728</u>	<u>101,180</u>
Transfers between funds	-	-	-
Net movement in funds	<u>(18,548)</u>	<u>119,728</u>	<u>101,180</u>
Total funds brought forward	58,254	-	58,254
Total funds carried forward	<u>39,706</u>	<u>119,728</u>	<u>159,434</u>

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Donations	<u>3,907</u>	-	<u>3,907</u>	1,228
	<u>3,907</u>	-	<u>3,907</u>	1,228

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Arts Council England		13,000	13,000	208,396
London Borough Tower Hamlets	-	-	-	20,000
Backstage Trust	-	-	-	19,950
Action for Bow	-	14,435	14,435	23,967
Other grants	-	7,500	7,500	3,395
Other income				
Space hire	83,003	-	83,003	59,894
Children's classes	4,408	-	4,408	19,656
Others	3,208	-	3,208	8,759
Total income from charitable activities	<u>90,619</u>	<u>34,935</u>	<u>125,554</u>	364,017

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

5 Analysis of expenditure

	Charitable activities	Support costs	2023	2022
	£	£	£	£
Staff costs (Note 8)	83,338	-	83,338	82,428
Direct costs				
Freelance programme costs	8,797	-	8,797	12,962
Freelance admin costs	16,508	-	16,508	-
Technician costs	3,781	-	3,781	3,040
Other staff costs	9,324	-	9,324	7,870
Artists programme costs	20,094	-	20,094	48,972
Catering	1,239	-	1,239	283
Consultancy	15,450	-	15,450	7,180
Marketing & website	5,184	-	5,184	-
Others	2,368	-	2,368	12,189
Adjustment to prior year programme costs	(7,493)	-	(7,493)	-
Administration expenses				
Bank charges	-	257	257	209
Licence & Insurance	-	4,066	4,066	4,470
Cleaning & building maintenance	-	12,364	12,364	18,226
Printing, postage & stationery	-	1,248	1,248	2,902
Rent & utilities	-	48,772	48,772	45,413
Accountancy	-	4,938	4,938	4,737
Telephone & Internet	-	396	396	774
Bad debts	-	-	-	2,016
Legal & Professional fees	-	793	793	4,295
Trustee Expenses	-	-	-	10
IT expenses	-	350	350	2,330
Independent examiner fees	-	3,155	3,155	3,000
Amortisation	-	1,944	1,944	-
Depreciation	-	759	759	759
	158,590	79,042	237,632	264,065
Support costs	79,042	(79,042)	-	-
2023 total	237,632	-	237,632	264,065
	174,924	89,141		
Support costs	89,141	(89,141)		
2022 total	264,065	-		

Of the total expenditure, £86,869 was unrestricted (2022: £111,480) and £150,763 was restricted (2022: £152,585).

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

Analysis of expenditure- prior year

	Charitable activities £	Support costs £	2022 £	2021 £
Staff costs (Note 8)	82,428	-	82,428	80,015
Direct costs				
Freelance programme costs	12,962	-	12,962	6,265
Freelance admin costs	-	-	-	6,175
Technician costs	3,040	-	3,040	2,210
Other staff costs	7,870	-	7,870	4,327
Artists programme costs	48,972	-	48,972	11,755
Catering	283	-	283	150
Consultancy	7,180	-	7,180	3,900
Others	12,189	-	12,189	9,983
Administration expenses				
Fundraising Strategy Development	-	-	-	-
Bank charges	-	209	209	594
Licence & Insurance	-	4,470	4,470	2,148
Cleaning & building maintenance	-	18,226	18,226	21,589
Printing, postage & stationery	-	2,902	2,902	2,891
Rent & utilities	-	45,413	45,413	34,056
Accountancy	-	4,737	4,737	3,616
Telephone & Internet	-	774	774	1,926
Bad debts	-	2,016	2,016	-
Legal & Professional fees	-	4,295	4,295	-
Trustee Expenses	-	10	10	-
IT expenses	-	2,330	2,330	1,901
Independent examiner fees	-	3,000	3,000	2,572
Depreciation	-	759	759	1,208
	<u>174,924</u>	<u>89,141</u>	<u>264,065</u>	<u>197,281</u>
Support costs	89,141	(89,141)	-	-
2022 total	<u>264,065</u>	<u>-</u>	<u>264,065</u>	<u>197,281</u>

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation	759	759
Independent examiner fee- Net of VAT	2,500	2,500

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages including social security costs	82,029	81,054
Employer's contribution to defined contribution pension schemes	1,309	1,374
	83,338	82,428

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

The total employee benefits including pension contributions of the key management personnel were £30,551 (2022: £48,398).

Charity trustee, Alisa Oleva, has been paid £419 for delivering a workshop. Charity trustee, Scarlett Perdereau, has been paid £50 for a meeting that fell outside of trustee duties. No other charity trustees were paid or received any other benefits from employment with the charity in the year (2022: £Nil) neither were they reimbursed expenses during the year (2022: £Nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Direct charitable work	5	5
	5	5

8 Tangible fixed assets

	Website improvements	Fixtures & Fittings £	Office equipment £	Total £
Cost				
At the start of the year	-	636	4,190	4,826
Additions in year	7,776	-	-	7,776
Disposals in year	-	-	(1,792)	(1,792)
At the end of the year	7,776	636	2,398	10,810
Depreciation				
At the start of the year	-	477	3,156	3,633
Charge for the year	1,944	159	600	2,703
Eliminated on disposal	-	-	(1,792)	(1,792)
At the end of the year	1,944	636	1,964	4,544
Net book value				
At the end of the year	5,832	-	434	6,266
At the start of the year	-	159	1,034	1,193

All of the above assets are used for charitable purposes.

9 Debtors

	2023	2022
	£	£
Other debtors	12,364	818
	12,364	818

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	4,513	4,063
Deferred income	5,302	-
Accruals	3,000	10,485
	12,815	14,548

Deferred income

	2023	2022
	£	£
Balance at the beginning of the year	-	24,005
Amount released to income in the year	-	(24,005)
Amount deferred in the year	5,302	-
Balance at the end of the year	5,302	-

Deferred income represents grants received for the purpose of expenditure in a future period.

11 Analysis of net assets between funds- Current year

	General Unrestricted Funds	Designated Funds	Restricted Funds	Total funds
	£	£	£	£
Tangible fixed assets	6,266	-	-	6,266
Net current assets	29,097	12,000	3,900	44,997
Net assets at the end of the year	35,363	12,000	3,900	51,263

Analysis of net assets between funds- Prior year

	General Unrestricted Funds	Designated Funds	Restricted Funds	Total funds
	£	£	£	£
Tangible fixed assets	1,193	-	-	1,193
Net current assets	26,513	12,000	119,728	158,241
Net assets at the end of the year	27,706	12,000	119,728	159,434

12 Movements in funds-Current year

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£	£	£
Arts Council England	85,249	13,000	(98,249)	-	-
Backstage Trust	12,345	-	(12,345)	-	-
London Borough Tower Hamlets	20,000	-	(20,000)	-	-
Action for Bow	2,134	14,435	(16,569)	-	-
Abderrahim-Crickmay Charitable Settlement	-	5,000	(2,700)	-	2,300
Garrick Charitable Trust	-	2,500	(900)	-	1,600
Total restricted funds	119,728	34,935	(150,763)	-	3,900
Building costs	8,000	-	-	-	8,000
Organisation contingency	4,000	-	-	-	4,000
Total designated funds	12,000	-	-	-	12,000
General funds	27,706	94,526	(86,869)	-	35,363
Total unrestricted funds	39,706	94,526	(86,869)	-	47,363
Total funds	159,434	129,461	(237,632)	-	51,263

CHISENHALE DANCE SPACE
Notes to the financial statements
For the year ended 31 March 2023

Movements in funds-Prior year

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£	£	£
Arts Council England	-	208,396	(123,147)	-	85,249
Backstage Trust	-	19,950	(7,605)	-	12,345
London Borough Tower Hamlets	-	20,000	-	-	-
Action for Bow	-	23,967	(21,833)	-	2,134
Total restricted funds	-	272,313	(152,585)	-	119,728
Building costs	8,000	-	-	-	8,000
Organisation contingency	4,000	-	-	-	4,000
Total designated funds	12,000	-	-	-	12,000
General funds	46,254	92,932	(111,480)	-	27,706
Total unrestricted funds	58,254	92,932	(111,480)	-	39,706
Total funds	58,254	365,245	(264,065)	-	159,434

13 Operating lease commitments

The charity has no future payments under non-cancellable operating leases.

14 Related party transactions

Other than what has been disclosed in note 7, there are no related party transactions (2022: None).