

**REGISTERED COMPANY NUMBER: 01672419 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 326227**

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

**FOR**

**NATIONAL DANCE COMPANY WALES**

Bevan Buckland LLP (Statutory Auditors)  
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**NATIONAL DANCE COMPANY WALES**

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FOR THE YEAR ENDED 31 MARCH 2025**

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## **NATIONAL DANCE COMPANY WALES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Report of the Chair**

2024/25 has been a year of transformation, developing resilience and achieving stability, as well as producing an inspiring, impactful and inspirational programme of artistic and creative engagement activity for audiences across Wales and beyond.

Artistically, the company has continued to grow from strength to strength. New choreography from our Artistic Director Matthew William Robinson and international guest choreographer Melanie Lane brought fresh, bold work to audiences across Wales and England. The ongoing success of Zoetrope by Lea Anderson including its tour to four major Welsh cities - reinforced our commitment to reaching diverse audiences of all ages and introducing families and schools to contemporary dance. Our landmark co-production Dawns y Ceirw with Theatr Cymru was another first; a powerful seasonal, Welsh language production for children that broke new ground for the company.

Our engagement with young people remains central to our purpose. The Young Associates programme has continued to prove popular, with increased participation and a broader diversity of dancers across Wales. Above & Beyond, our ambitious co-creation project which brings arts and non-arts partners together with the community of Penrhys is now in its 6th year, and the positive effect on the community is seen with lives changing for the better with anecdotal evidence from residents noticing a decrease in anti-social behaviour and that there is more respect among the community.

Amidst this artistic and participatory success, 2024/25 has also been a time of significant organisational change. We embarked on the first phase of our Transform programme - a strategic organisational review and development process that has reshaped how we work and how we plan for the future. Supported by Arts Council Wales investment, we have consolidated our financial position, strengthened our infrastructure, and put in place the tools needed for long-term resilience and stability.

However, transformation of this scale is never without disruption. It has meant some roles no longer existing, other roles and responsibilities have changed, and we've said goodbye to valued colleagues. We want to recognise the commitment, professionalism and dedication of the entire team - dancers, freelancers, staff and collaborators - who have continued to deliver exceptional work during a time of change. Their ability to juggle competing priorities and maintain the company's creative momentum is deeply appreciated by the Board.

In December 2024, our Artistic Director, Matthew William Robinson, left the company after a remarkable tenure. Recognising this pivotal moment, the Board made the strategic decision as part of the wider restructuring to adopt a Joint CEO model, reflecting the equal importance of both artistic and executive leadership in shaping the future of NDCWales.

The recruitment of a new Artistic Director began in October 2024, resulting in the appointment of Bakani Pick-Up as our incoming Artistic Director (& Joint CEO). Bakani will begin working with the company from May to August 2025, taking up the full-time post in September 2025. The search for an Interim Executive Director (& Joint CEO) commenced in January 2025, with David Watson appointed to the role, who started in April 2025 on a part-time basis. Recruitment for a permanent full-time Executive Director (& Joint CEO) will begin in summer 2025.

While this has undoubtedly been a disruptive period, marked by significant change and transition, we believe it has been necessary, and ultimately for the better. We want to sincerely thank and acknowledge those individuals who have taken on interim roles, and the entire team, who have stepped up with remarkable resilience, dedication and care during this time.

We are now looking ahead with genuine excitement and renewed purpose. NDCWales continues to be a force for good - elevating dance in Wales and beyond, creating opportunities for young people to experience dance both recreationally and professionally, and proudly continuing our role as one of Wales' few national arts organisations.

The challenges facing the cultural sector remain very real - from funding pressures to shifting audience behaviours - but NDCWales is now in a stronger, more grounded position to navigate what comes next. Our commitment to bold artistic work, inclusive participation, and meaningful partnerships remains at the heart of who we are. We look ahead with confidence, creativity, and purpose.

Alison Thorne  
Chair, Board of Trustees

## **NATIONAL DANCE COMPANY WALES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **Objectives and Activities**

The objects, as stated in the governing documents, are to educate the public in the arts and sciences and in particular the art and science of dance, music and drama and mime.

National Dance Company Wales' (NDCWales) principal objective is the advancement of, and education in dance.

The company tours to theatres across Wales, the UK and internationally. It creates dance projects, one-off events and ongoing programmes in Wales that give local people the chance to dance themselves. We believe that dancing is for everyone - people of all ages, backgrounds and abilities. To achieve that, we work with schools, colleges and communities to give people an experience of dancing for themselves. Programmes such as Discover Dance and associated workshop programmes are designed to encourage young people to dance, whilst our work in the health arena explores how we can enable older and disabled people to dance, to alleviate health conditions and to inspire creativity.

The company seeks to diversify and build new audiences and participants for dance, as we deepen connections in every corner of Wales and other places we tour, fostering co-creation projects in places where there is little opportunity to see or watch dance. To address this, we aim to meet new audiences, by creating new and different ways to share our work, in unusual and surprising places, taking dance beyond theatres to schools and community spaces.

In order to diversify who watches and participates in our work, we want to reflect the people of Wales in who we commission and work with as artists, board members and staff.

As a national company of Wales, we advocate for dance as an artform, for its ability to transform the world around us. Our work values performance and engagement equally, interweaving the opportunity to dance with the chance to witness dance reflecting many voices.

NDCWales is just one part of an active Welsh dance community, sharing its knowledge and connections with artists, dance promoters and those who work in participatory dance. Collaborations with other companies and artists enable the company to create new and different kinds of work and reach new audiences.

By working alongside the wider dance sector of Wales, NDCWales fosters innovation and ambition, investing in Wales-based artists and people's experience of dance in Wales to help create a vibrant dance culture for the nation. Current and future collaborative projects include work with community dance artists, with other national companies of Wales, with writers and with communities on co-designed projects.

The company's home at the Dance House at Wales Millennium Centre in Cardiff is a place where independent Welsh dance Companies and artists can access creative inspiration through residencies, research and mentoring. The company offers a world-class facility for the creation of new dance which is central to the company's leadership role and as a resource for the dance sector in Wales. The company works with artists from Wales offering access to learning and other resources, such as offering residencies and access to rehearsal space to our Artistic Associates.

Through multiple training programmes the company invests in the aspirations of young people, developing and supporting young dancers in Wales. Dance has a unique role to play in education through creative learning programmes which capitalise on its ability to develop confidence and team-working, to overcome language communication barriers, and develop self-esteem, enhancing learning experiences and life chances of young people across Wales.

Our local and international collaborations with artists increasingly reflect the lived experience of many different communities. As we diversify the artists we work with, we are ensuring that our operational structures support change and equity.

Volunteers play various roles in the company's work, including as trustees and in supporting and delivering programmes such as Dance for Parkinson's.

The company monitors its progress using a number of impact measures, including:

- Audience and participation numbers and demographics
- Monitoring the critical response to the work created and performed
- Achieving the change set out in our Equality and Diversity Action plan

## NATIONAL DANCE COMPANY WALES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

- Diversifying and increasing income
- Financial performance
- Monitoring staff retention and satisfaction levels.
- Monitoring our impact on climate change using the Theatre Green Book

#### 2024/25 Objectives

The new Business Plan 2023-27 delivered its second year of objectives during this accounting period.

Our vision is a world enriched by dance.

We dance to express ideas beyond words, exploring what it means to live in Wales and the world now. We are of many voices, in many places, working together to connect and transform.

Part of the role of a contemporary national company of Wales is to shape Wales. We help it to imagine itself, enabling the nation to recognise the parts of itself that are not often seen. Our international work reflects the idea that the world is already in Wales - not least through our colonial history - so our international working relates as much to our environment as it does to others.

Our strategic priorities are:

- Widen engagement across our work by placing justice at the heart of everything we do
- Champion innovation and excellence in dance, nurturing talent and enabling change
- Advocate for dance as an essential platform for human expression and wellbeing
- Build on our agility, sustainability and financial resilience.

Our Values are:

#### - **Curious**

to discover new ideas, to learn and innovate.

#### - **Collaborative**

in the way we connect with each other, artists, communities, audiences and partners in and beyond the cultural sector.

#### - **Courageous**

in our ambition for dance in Wales and the world, championing change.

#### - **Generous**

by sharing our passion, knowledge and resources.

The executive and senior management team during the year was made up of Interim Chief Executive Michelle Cawardine-Palmer (March to September 2024), Artistic Director Matthew William Robinson (to December 2024), Operations Director Kelly Twydale (to February 2025), Executive Producer/General Manager Chris Ricketts, Head of Development Becky Wright to September 2024) and Head of Production Geraint Chinnock.

The Board meets quarterly and is supported in its work by two committees.

The People and Finance Committee meet quarterly to scrutinise and report to the full Board on the company's financial performance, risk monitoring and the creation of new staffing and other policies and action plans. The Chair of the Committee is Cathryn Allen. Its additional members are Joanna Davies and Giovanni Basiletti. The Chair of the Board, Alison Thorne, is an ex-officio member of the committee. An ex-officio member has no voting rights to prevent any possible conflict when sub-committee recommendations are considered by the Board.

The second committee is the Artistic Advisory Group, which reports on the company's programme and its impact, and acts as a sounding board for the artistic planning team; it consists of two trustees, William James and Krystal Lowe, along with four external members.

#### Public Benefit

The trustees can confirm that they have given consideration to the Charity Commission's guidance on Public Benefit, and they consider that they have fulfilled their aims of advancing the arts through public performances, education and participatory activity, and the nurturing and development of individual dance artists. The company's work aims to be accessible and inclusive to people of all ages and backgrounds throughout Wales, the UK and internationally. The full scope of this work is illustrated in the following Summary of Activity for the year.

#### Achievements and Performances

##### Charitable Activities

## NATIONAL DANCE COMPANY WALES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

2024/25 saw a range of new creative work developed and shared with audiences across Wales and beyond. We built on the success of previous years, while testing new formats, building new partnerships, and deepening our commitment to access, sustainability, and talent development.

Zoetrope by Lea Anderson continued its journey, with seven performances at the Dance House in April 2024 followed by a tour to Cardiff, Swansea, Bangor, and Aberystwyth in autumn 2024. Across these 11 performances, the work reached an audience of 1,195. We also ran workshops in schools and family fun day events to learn moves and make-your-own-zoetropes before the show. We also presented a new double bill titled Frontiers featuring August by Matthew William Robinson and Skinners by Melanie Lane performed across September to November 2024 visiting Cardiff, Hereford, Swansea, London, Brecon, Newtown, Bangor, Huddersfield and Aberystwyth.

We also co-produced Dawns y Ceirw with Theatr Cymru, with Matthew William Robinson serving as co-director and choreographer alongside two dancers.

Early in 2025 we produced an ambitious cross-artform event called In Tandem showcasing collaborative work by Faye Tan and Cecile Johnson Soliz and both live and recorded sound from Richard McReynolds. The two sold-out shows featured large scale sculptures, a performance of Infinity Duet and movement work in paper dresses/sculptures. Across an hour audiences could experience the work from all sides, as they would in an art gallery.

Shorts / Byrion, a programme for the next generation of choreographers also took place this year and presented at the Dance House from 19 - 22 March 2025. These important new voices in dance filled the stage with drama, dark comedy and clever design - all set to a mix of new music and classic hits by National Dance Company Wales dancer Faye Tan; performer, Welsh dance-maker and movement artist Osian Meilir; and Leeds-based choreographer, director and dancer John-William Watson.

We also created an exclusive event for funders and business-partners Goodson Thomas to celebrate their 10th anniversary and launch their new talent initiative. The event saw the Blue Room turned into a cabaret-like event space including a made-for-event performance called Hylas by Matthew William Robinson. The 10 minute work was performed by our Professional Performance Placement students to great response. Goodson Thomas are a talent development company and fund NDCWales for talent development also including our Young Associates programme for 2024/25.

In total, the company delivered 53 performances in Wales to a combined UK audience of 6,271. Our programme consisted of:

- Zoetrope by Lea Anderson
- AUGUST by Matthew William Robinson
- Skinners by Melanie Lane
- Dawns y Ceirw, a co-production with Theatr Cymru co-directed by Matthew William Robinson
- Hang in there, baby by John-William Watson
- Infinity Duet by Faye Tan and Cecile Johnson Soliz
- UN3D by Osian Meilir
- In Tandem by Faye Tan and Cecile Johnson Soliz
- Hylas by Matthew William Robinson

Our engagement activity continued to grow in ambition and impact. This year we reached over 9,000 participants through workshops, classes, talks and other events. We delivered 17 curriculum-aligned workshops in May and June 2024 for young people - especially those in economically disadvantaged areas - and trialled new resources to help teachers confidently deliver dance as part of the Curriculum for Wales. We also produced films to support teaching across Wales.

We ran weekly sessions with Young Associates from September 2024 to March 2025, receiving 47 applications. We offered 25 places, with 20 participants completing the year.

Our LAUNCH youth dance event took place in November 2024 at the Dance House, featuring seven groups and two sell-out performances.

Our Dance for Parkinson's programme continued in Bangor, Cardiff, and Wrexham. Though Wrexham delivery was temporarily interrupted by staffing changes, attendance remained strong overall with an average increase in participation in Cardiff and Bangor.

We continued work in Penrhys through the Amped Up Academy and Above & Beyond. An emerging artist was employed to teach costume making, sewing, and repair to all ages. Our young participants also performed their co-created piece "Dreams" at the Eisteddfod Genedlaethol Cymru.

#### Artist Development and Sector Support

## NATIONAL DANCE COMPANY WALES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

PLAY, our artist development programme, was relaunched with an Artist Research Commission for Jo Fong, the first Artist Research Commission by NDCWales which was a newly developed format for the company through which we invite artists to practice within our specific context, bringing their distinctive approach into dialogue with the whole company. We also engaged in development weeks with artists Leo Lerus and with Faye Tan & Cecile Johnson Soliz, looking to the future. In addition, a total of 107 sessions of studio support (in-kind and standby) were provided to a diverse range of artists. We continued to offer open company class to artists across Wales and beyond weekly. We worked with 27 new artists and 95 freelance collaborators throughout the year. Professional Placement Students (PPS) from Northern School of Contemporary Dance joined the company in July 2024, engaging fully with the programme as well as creating and performing Hylas by Matthew William Robinson for an exclusive event.

#### Access and Inclusion

Audio description was available at every touring venue, and BSL was offered at selected post-show discussions. We continue to improve recruitment accessibility and provide bilingual captions for all videos.

Across our marketing materials and projects, accessibility was made a priority, extending audio options on all most widely used web pages, and digital programmes as well as producing audio and BSL flyers for all performances and job listings.

We also continued to use 'accessiBe' on the NDCWales website - a widget which supports various needs for those using our site including changing colour, size, contrast and highlighting for easier focus. The marketing lead continues to undertake regular accessibility training.

We continue to review the use of the Dance House as an accessible space on a regular basis.

#### Sustainability & Support

Though our Climate Action Plan publication was delayed, practical action continued. Data was added to Julie's Bicycle's Creative Green programme and The Theatre Green Book, and all creative teams were briefed on climate impacts.

Productions like Skinners demonstrated sustainable practices through costume reuse and eco-conscious materials. The challenges and increased competition for private funds has been felt across the charitable sector during the 2024/2025 financial year and especially by Arts organisations.

Changes to spending and priorities across all aspects of giving, compounded by the impact of the pandemic and cost of living crisis, made for an extremely challenging year in securing fundraised income. The focus for NDCWales was predominately grant income in this financial year and we are thankful to all those who have provided much valued and necessary support to enable the continued delivery of our artistic and strategic priorities.

- We are extremely grateful to our Lift individual donors whose support, financial and ambassadorial, is so vital to our present and future.

- We were delighted and grateful to Colwinston Charitable Trust to support the delivery of NDCWales' artistic programme over two years (2024 and 2025).

- A grant from the Garfield Weston Foundation enabled the development and expansion of opportunities for young people to access NDCWales Young Associates more widely across Wales. This vital investment facilitated the trial of new approaches in different parts of Wales which has provided essential learning to inform a framework to deliver a broader NDCWales Young Associates programme across Wales in the long term.

- Goodson Thomas came on board as a partner which saw deliver an event and bespoke commission to celebrate their 10th anniversary and launch their new business initiative.

- A grant from the Noël Coward Foundation supported bursaries and travel expenses for three new dancers to join NDCWales' Young Associates company and contributed towards the cost of engaging Young Associates dance teachers who are representative of the global majority/diverse dance styles and skills.

- Support from the Hodge Foundation and Abderrahim Crickmay Charitable Settlement provided investment towards the presentation of Zoetrope, a specially commissioned work for young people and families with the aim of expanding our repertoire for a broader audience.

- We offer our sincere gratitude to the Simon Gibson Charitable Trust and the Moondance Foundation for supporting the continued delivery of our Dance for Parkinson's programme in Wales during this financial year.

- We continued to deliver Above & Beyond, a co-created project delivered in the village of Penrhys in Rhondda Cynon Taf, thanks to support from an Arts Council for Wales Create lottery grant and investment by local partners.

- A grant from Arts Council Wales to support business development enabled a project with three specific areas of focus - revenue, branding and customer relationship management (CRM) - to help the company to achieve future operational goals and sustainability.

- Bloomberg Philanthropy to support digital transformation across NDCWales.

## NATIONAL DANCE COMPANY WALES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

While the focus of stabilising 2024/25 was priority and preparing to secure our multi-year funding from Arts Council Wales, we're grateful to have been able to secure support to some of our core programme in 2024/25. We're truly grateful for the continued support from many organisations and they are critical in us continuing to be able to deliver high-quality and impactful programmes. Additionally, the team have begun work prospecting and laying foundations to secure support for 2025/26 financial year, so we are a well ahead of the game. We are working within a highly competitive and changing fundraising landscape across business, individual and grant income therefore we retain the agility required to respond to opportunities for funding to support NDCWales' immediate and future strategic and artistic goals.

#### **Business Development**

The Dance House was hired to 62 organisations across 27 sessions. We also created a bespoke show for our business partners Goodson Thomas, deepening this relationship, which brought in additional unrestricted income for NDCWales. Work also continued to prospect new potential corporate partners and sponsors, that are looking to future financial years.

We continued to utilise our three core principles to guide our work - the golden threads that run through everything we do. Looking ahead, we will not only uphold these principles but also build upon them, enhancing our activity to ensure our work remains connected, reflective, and responsive. By embedding opportunities to learn from what we do, we aim to build on our successes, identify areas for improvement, and continually evolve as an organisation.

#### **We Involve**

By inviting collaboration and encouraging participation, we work with people where they are. We aim to broaden access and enhance wellbeing for all ages by promoting physical activity and creative engagement. Across Wales we engage a network of freelance artists who are embedded in place. This network develops ongoing community relationships, collaboratively developing long and short-term projects. Embracing co-creation, communities steer the direction of share projects that are rooted in place and community ambition.

#### **We Develop**

Our talent development programmes support those with aspirations for a career in dance, on and off stage. Specifically for young people we seek to nurture potential and encourage physical and mental wellbeing to enable sustainable development as individual artists, in an evolving dance sector. Our Audience Insight programmes open up dance and creative process, offering opportunities to understand how and why we do what we do. We aim to reach new audiences and deepen existing audiences' appreciation of dance.

#### **We Enable**

We want to be part of a thriving, diverse Welsh dance ecology. We enable artistic innovation and development through ongoing and project-based programmes, developed in dialogue and collaboration with others in the Welsh dance sector. We enable Welsh and Wales based choreographic artists to fulfil their artistic aspirations with space and time, supporting work which aligns with our strategic aims and purpose.

#### **Financial Review**

##### **Financial Position**

Total income for the year was £1,381,868 (2024 - £1,263,271) and total expenditure in the year was £1,385,508 (2024 - £1,458,310), giving a net expenditure position after tax relief of £160,360 (2024 - net expenditure £39,703).

At the 31 March 2025 the charity had net current assets of £117,898. Total funds at 31 March 2025 were £157,078 (2024 - £3,282 deficit), of which £44,858 were Restricted funds.

##### **Reserves Policy**

It is the policy of the company to maintain free reserves at a sufficient level to cover the cost of direct activities, support costs and administration as they fall due. We are in the process of building free reserves with the aim of achieving £250,000 within three years. Reserves are also important because they help mitigate the main risks as outlined in the Risk Management section below.

Total funds held at 31 March 2025 were £157,078 (2024 - £3,282 deficit), of which £122,220 were unrestricted. Of the unrestricted funds held at the year end, £39,180 related to fixed assets and can only be realised by disposing of these assets, as such they are not considered to be free reserves.

The free reserves at 31 March 2025 were - £73,040 (2024 - £74,205 deficit).

The budget for the financial year 2025/26 forecasts an unrestricted surplus of £5,000 to make a contribution to the unrestricted reserves position.



## **NATIONAL DANCE COMPANY WALES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **Risk management**

The Board regularly reviews the company's operations to identify potential risks and to implement appropriate risk management strategies and protocols. The Board meets annually with the company's auditors to ensure that the company continues to administer its financial affairs in accordance with the latest SORP and relevant legislation.

The primary risks for the organisation, which trustees consider each quarter and update their plans accordingly, include:

- Financial risks, including cashflow issues, failure to achieve fundraising income targets and asset replacement needs: plans to mitigate these risks have required greater scrutiny of more detailed cashflow forecasts; contingency planning in the event of underachievement of income, and a strategic approach to asset replacement.

- Programme creation and delivery risks, including failure to create high quality work, lower than forecast attendances and engagement, and venue network reducing its dance programme: plans to mitigate these risks have led to a new monitoring system for works in progress and more intense preparation of visiting choreographers; investment in marketing capacity, and new relationships with touring venues and others.

- Governance and Management risks, including changes in senior staff team, legal risks and board recruitment issues: plans to mitigate these risks have led to reviews of HR practice and contract terms, considering legal issues in a number of areas by the board and its sub-committee and undertaking board skills audit and broader review in advance of a recent successful recruitment drive.

With the aid of a specialist external facilitator, the trustees and executive team discussed and agreed in the previous year levels of risk appetite in relation to each of the key strategic priorities. These are now informing a new approach to risk, which mitigates and manages risk where it represents a threat to the company's resilience and success, but supports risk where opportunities lie. For instance, in the areas of dance innovation and advocacy for dance as an artform, the company has agreed to tolerate a high level of risk meaning the company can experiment and pursue new activities and partnerships, whereas in the area of financial governance and resilience, its risk tolerance is low. These measures are changing decisions and culture to enable agile working.

#### **Governance**

We are looking ahead to the future with the upcoming end-of-tenure for two of our trustees. In preparation, we will undertake a comprehensive recruitment process in May and June 2025. This will begin with a skills audit, allowing us to assess our current strengths and identify the professional expertise and lived experience we need to support our future aspirations and strategic direction.

#### **Employee Involvement**

The company originally commissioned an independently led, whole-staff survey in spring 2023, inviting responses across a broad range of areas including leadership, communication, team working, sense of purpose, equity, diversity and inclusion, and opportunities for development. The results were positive, highlighting a highly motivated and well-connected organisation, proud to work at NDCWales and deeply invested in improvement and learning.

However, due to the scale and pace of change brought about by our transformation programme, the follow-up survey was paused. Recognising both the insight gained from the original results and the shift in our organisational landscape since then, we acknowledge that further work will be needed to understand and respond to the current experience of staff. While a formal survey has not been repeated yet, we have maintained regular dialogue with the whole company and, wherever possible, have continued to implement improvements and follow through on commitments made. The staff survey will be reinstated in 2025/26 as part of our ongoing commitment to transparency, learning and positive organisational culture.

#### **Equality and Diversity**

The company significantly revised and updated its Strategic Equality plan in 2022, to reflect our ambition to further diversify our staff and board, to engage a greater diversity of audiences and participants, and work with artists who reflect Wales and the world now. This new plan focused especially on achieving greater representation across our work with people from the global majority, D/deaf and disabled people, LGBTQIA+ communities, and people from lower socio-economic groups.

In order to help implement and monitor the plan, we created an internal working group made up of staff from across the organisation, which has led to change in the targets set, the methodology adopted and useful challenge to the assumptions made.

The company was instrumental in the creation of the national companies' leadership diversity programme Culture Change, which, with the support of the Welsh Government Anti-Racism fund, is engaging critical friends to challenge us to improve HR and other processes to break down barriers for people from the global majority to take up leadership positions in the institutions.

#### **Environmental sustainability**

## **NATIONAL DANCE COMPANY WALES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

The company is registered with the environmental charity Julie's Bicycle to ensure that reliable and comprehensive measures of our carbon footprint and other environmental impacts inform our journey to becoming a net zero organisation by 2030. We submit data annually through their Creative Green programme, allowing us to monitor our progress, identify challenges, and drive continuous improvement. Touring continues to be a significant part of our activity, and we remain committed to sustainable travel wherever possible. The majority of our tour-related travel is now undertaken by train - including international trips to northern Europe - reducing our reliance on air and car travel.

We brief all incoming designers and creative teams on our environmental expectations, encouraging the reuse of materials and ensuring sustainability is considered from the outset of each production. Costumes and equipment are regularly lent and shared with other organisations to maximise their lifespan and reduce waste.

Our work is also progressing rapidly in alignment with the Theatre Green Book standards. At our home venue, the Dance House, we have implemented a range of practical, everyday measures - including improved recycling infrastructure and more mindful energy management. These incremental changes are part of a larger commitment, as we continue to develop a comprehensive action plan to sit alongside our environmental policy and embed sustainability into every aspect of our operation.

#### **Health & Safety**

The company's Health and Safety policy and implementation is led by the Head of Production and General Manager. There were no significant health and safety incidents during the year, and no inspections which found fault or omission.

All staff were offered first aid training meaning that the vast majority of staff are now suitable trained. Having a full-time and permanent technical team has increased capacity to continually monitor and strengthen health and safety measures.

#### **Future Programme**

##### **Production and Performance**

From April 2025, we will launch a dynamic and ambitious programme designed to reinvigorate our artistic offer and deepen our impact across Wales and beyond. With the arrival of our new Artistic Director and Joint Chief Executive, we will undertake a thorough review of all NDCWales programming to ensure we continue to deliver on our intended impact. This process will also reaffirm and strengthen our commitment to the Welsh dance sector by nurturing talent, broadening opportunities and championing creativity.

Our Autumn 2025 Tour will feature a bold triple bill of new and acclaimed work: Waltz by Marcos Morau, a brand-new commission by Osian Meilir called Mabon and Infinity Duet by Faye Tan and Cecile Johnson Soliz. This diverse programme will tour venues across Wales and England, showcasing the company's distinctive artistic voice. In February 2025, Waltz and Mabon will travel internationally for a special double bill in Neuss, Germany, further cementing our international profile.

We are thrilled to continue and grow our Young Associates Programme, with auditions taking place in July 2025. Launch, our vibrant performance platform at the Dance House in November, giving our Young Associates, and the next generation of dance across Wales, a high-profile stage to present their work.

November 2025 will also see the return of our pioneering 4x10 Initiative, offering a platform for four choreographers - two from Wales or Wales-based and two from the wider UK or international scene - to create short works (up to 10 minutes) for presentation at the Dance House in March 2026. This initiative underlines our commitment to risk-taking, innovation and cross-cultural collaboration.

Alongside these artistic highlights, we will reinvigorate our Artistic Associates scheme and explore opportunities to expand programmes and initiatives such as Young Associates and Above & Beyond to reach further across Wales. Our aim is to deepen impact and create more opportunities, particularly for those living outside Cardiff. Our acclaimed Above & Beyond initiative will continue to connect the community of Penrhys with local partners and artists throughout 2025-2026, while our Dance for Parkinson's programme will sustain its valuable work in Cardiff, Bangor and Wrexham.

Together, these strands form an ambitious and holistic programme - blending touring, talent development, community engagement and international collaboration - that will drive National Dance Company Wales into an exciting new chapter of creativity, connectivity and impact.

##### **Welsh Dance Sector Support**

Upon the appointment of our new Artistic Director and Joint Chief Executive, we will undertake a comprehensive review of all activities supporting the Welsh dance sector. This process will strengthen our organisational commitment and expand the opportunities available across the sector. We also anticipate the publication of the forthcoming Arts Council Wales Dance Review and will dedicate time and resources to analysing its findings in order to identify and implement measures that will further the outcomes of this invaluable work.

## **NATIONAL DANCE COMPANY WALES**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

#### **Access**

Our access priorities for 2025/26 will focus on consolidating and deepening the reach of the new initiatives we've introduced over the past two years, particularly our approach to recorded audio description and BSL-supported performances. As we continue to develop this work, we are committed to ensuring our access ambitions complement and strengthen the efforts of our wider network of partners, including the venues we tour to. A key driver of progress in the coming year will be our participation in the Bloomberg Digital Accelerator Programme. This will support a complete redevelopment of our website - rebuilt from the ground up - incorporating cutting-edge technology, in-depth user research, inclusive design principles, and improved content production. The result will be a more accessible and user-friendly digital platform, helping us to meet the diverse needs of our audiences and ensure access is embedded across all areas of our work.

#### **Sustainability and Financial Support**

The company was successful in securing Arts Council of Wales multi-year funding for three years April 2024 to March 2027. However, the award was set at the same level the company has received for a number of years and was further reduced across the portfolio by 2.5%, resulting in a core funding level less than the company received over 10 years ago. With year-on-year increased costs in wages and salaries and utility services, this has presented the company with the challenge of establishing a new financially sustainable business model. Work is underway to review our entire operation, to ensure we are truly sustainable, and to build upon the historic support and investment into the company.

We continue to attract support from grant makers not only to deliver high-quality activity, but also to enable meaningful, long-term change for NDCWales and the communities we serve. This work is closely aligned with our business plan and future ambitions.

In 2025/26, we will focus on developing a longer-term pipeline of income from trusts and foundations, individual supporters, and business partners. A key priority is to secure multi-year funding for some of our most vital and currently vulnerable programmes - such as Dance for Parkinson's and Above & Beyond in order to create stability, space to plan, and deliver even greater impact. We believe these programmes are best served by sustained investment, enabling us to deepen engagement, enhance outcomes, and operate with greater confidence.

We will continue to nurture relationships with business partners who share our values and can play an active role in our future, while maintaining the support of our existing individual donors. Alongside this, we will further develop our individual giving approach in line with our audience strategy and grow philanthropic support through the Liff scheme to underpin the company's charitable objectives.

To support this growth, we will also introduce a refreshed benefits scheme for both individual and corporate partners, offering meaningful recognition and connection to our work.

#### **Governance**

We are looking to the future with several end-of-tenures trustees and will run a compressive recruitment process in June/July 2025. We'll first conduct a skills audit, look to our future strategic priorities, and then set out to recruit 3 - 5 new trustees to join the Board who provide us with a mix of skills and professional experience, as well as lived experience.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

01672419 (England and Wales)

#### **Registered Charity number**

326227

#### **Registered office**

The Dance House, Pierhead Street  
Cardiff Bay  
Cardiff  
CF10 4PH

## NATIONAL DANCE COMPANY WALES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

#### Trustees

Ms C J Allen  
G I Basiletti  
Mrs J M Davies (appointed 5.6.24)  
W E James  
Ms K S B Lowe  
T A Martir Martinez  
Miss S Oliver (appointed 5.6.24)  
Ms A Thorne  
Ms E Flatley (appointed 6.8.25)  
G H Davies (resigned 30.8.24)  
Mrs E C Wilson (appointed 5.6.24) (resigned 20.11.24)  
J Jenkins (appointed 6.8.25)  
Ms E Owen (appointed 6.8.25)  
Ms G D Roarson (appointed 6.8.25)

#### Auditors

Bevan Buckland LLP (Statutory Auditors)  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### AUDITORS

The auditors, Bevan Buckland LLP (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 14 October 2025 and signed on its behalf by:



Ms A Thorne - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NATIONAL DANCE COMPANY WALES**

### **Opinion**

We have audited the financial statements of National Dance Company Wales (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The financial statements of the Company for the period ended 31 March 2024 were audited by another auditor who expressed an unmodified opinion. We have reviewed the predecessor auditor's report and considered its implications on the the current year's financial statements.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NATIONAL DANCE COMPANY WALES**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NATIONAL DANCE COMPANY WALES**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

### **Identifying and assessing potential risks related to irregularities.**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charity. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

### **Audit response to risks identified**

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
NATIONAL DANCE COMPANY WALES**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Jones (Senior Statutory Auditor)  
for and on behalf of Bevan Buckland LLP (Statutory Auditors)  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

14 October 2025



**NATIONAL DANCE COMPANY WALES**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	1,144,400	-	1,144,400	860,631
<b>Charitable activities</b>	6				
Charitable Activities		87,909	119,020	206,929	381,946
Other trading activities	4	-	-	-	100
Investment income	5	605	-	605	11
Other income		29,934	-	29,934	20,583
<b>Total</b>		<u>1,262,848</u>	<u>119,020</u>	<u>1,381,868</u>	<u>1,263,271</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	7				
Charitable Activities		1,293,206	92,302	1,385,508	1,458,310
Theatre Tax Relief		(164,000)	-	(164,000)	(155,336)
<b>Total</b>		<u>1,129,206</u>	<u>92,302</u>	<u>1,221,508</u>	<u>1,302,974</u>
<b>NET INCOME/(EXPENDITURE)</b>		133,642	26,718	160,360	(39,703)
<b>Transfers between funds</b>	19	<u>78</u>	<u>(78)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		133,720	26,640	160,360	(39,703)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(21,500)	18,218	(3,282)	36,421
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>112,220</u></u>	<u><u>44,858</u></u>	<u><u>157,078</u></u>	<u><u>(3,282)</u></u>

The notes form part of these financial statements

# NATIONAL DANCE COMPANY WALES

## BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	39,180	-	39,180	52,705
<b>CURRENT ASSETS</b>					
Debtors	15	226,523	-	226,523	305,803
Cash at bank and in hand		45,189	44,858	90,047	1,393
		<u>271,712</u>	<u>44,858</u>	<u>316,570</u>	<u>307,196</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(198,672)	-	(198,672)	(363,183)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>73,040</u>	<u>44,858</u>	<u>117,898</u>	<u>(55,987)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>112,220</u>	<u>44,858</u>	<u>157,078</u>	<u>(3,282)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>112,220</u>	<u>44,858</u>	<u>157,078</u>	<u>(3,282)</u>
<b>FUNDS</b>	19				
Unrestricted funds				112,220	(21,500)
Restricted funds				44,858	18,218
<b>TOTAL FUNDS</b>				<u>157,078</u>	<u>(3,282)</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2025 and were signed on its behalf by:



.....  
A Thorne - Trustee

**NATIONAL DANCE COMPANY WALES**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	100,503	69,030
Net cash provided by operating activities		<u>100,503</u>	<u>69,030</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(11,607)
Interest received		605	11
Net cash provided by/(used in) investing activities		<u>605</u>	<u>(11,596)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>101,108</u>	<u>57,434</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>(11,061)</u>	<u>(68,495)</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><u>90,047</u></u>	<u><u>(11,061)</u></u>

The notes form part of these financial statements

**NATIONAL DANCE COMPANY WALES**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	160,360	(39,703)
<b>Adjustments for:</b>		
Depreciation charges	13,525	14,508
Interest received	(605)	(11)
Decrease in debtors	79,280	11,118
(Decrease)/increase in creditors	(152,057)	83,118
<b>Net cash provided by operations</b>	<u>100,503</u>	<u>69,030</u>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2025 £	2024 £
Cash in hand	1,246	1,233
Notice deposits (less than 3 months)	88,801	160
Overdrafts included in bank loans and overdrafts falling due within one year	-	(12,454)
<b>Total cash and cash equivalents</b>	<u>90,047</u>	<u>(11,061)</u>

**3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	At 1.4.24 £	Cash flow £	At 31.3.25 £
<b>Net cash</b>			
Cash at bank and in hand	1,393	88,654	90,047
Bank overdraft	(12,454)	12,454	-
	<u>(11,061)</u>	<u>101,108</u>	<u>90,047</u>
<b>Total</b>	<u>(11,061)</u>	<u>101,108</u>	<u>90,047</u>

## NATIONAL DANCE COMPANY WALES

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

#### 1. STATUTORY INFORMATION

National Dance Company Wales is a company limited by guarantee incorporated in Wales within the United Kingdom, the registered office is The Dance House, Wales Millennium Centre, Pierhead Street, Cardiff, CF10 4PH. The nature of the charitable company's operation and principal activities is disclosed within the report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

#### 2. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from ticket sales is recognised when the related performance has taken place. Where tickets are sold in advance, income is deferred until the event occurs, reflecting the charity's entitlement to the income at that point.

Hire income is recognised on an accruals basis as the service is provided. Where hire fees are received in advance, income is deferred until the hire period has commenced.

Grant income is recognised when the charity has unconditional entitlement to the funds. Where grants are performance-related or contain specific conditions, income is recognised as the charity meets the conditions attached to the grant. Where grants are received in advance of meeting conditions, the income is deferred.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Intangible assets

Intangible assets are initially recorded at cost.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website costs	- Straight line over 5 years
---------------	------------------------------

##### Tangible fixed assets

Fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	- Commercial trucks: straight line over 10 years - Vans: straight line over 7 years
Fixtures, fittings & equipment	- Sound and light equipment: straight line over 10 years - Other equipment: straight line over 3 - 5 years - Office furniture: straight line over 5 years

## NATIONAL DANCE COMPANY WALES

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 2. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

Leasehold improvements                      - Improvements to leasehold property: straight line over 5 years

In accordance with FRS 102, the company capitalises expenditure on property, plant and equipment and intangible assets when it exceeds £1,000, meets the recognition criteria including future economic benefits and reliable measurement, and is depreciated or amortised over its useful life.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities. However the charity is eligible for Theatre Tax Relief. Theatre Tax Relief is a government incentive designed to support the production of live theatrical performances. The relief allows qualifying expenditure on core production costs to be enhanced for tax purposes, resulting in a payable credit from HMRC. The amount receivable is recognised as income in the Statement of Financial Activities when the claim is reasonably certain.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

## NATIONAL DANCE COMPANY WALES

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 2. ACCOUNTING POLICIES - continued

##### Financial instruments

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

##### Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### Cash at bank and cash in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### Debtors

Short term debtors are measured at transaction price, less any impairment.

##### Provision for liabilities

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

##### Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

##### Going Concern

The financial statements have been prepared on a going concern basis. The trustees have considered the charity's financial position and future plans, including the successful award of multi-year funding from Arts Council of Wales for April 2024 to March 2027. Based on these actions and historic support, the trustees have a reasonable expectation that the charity will continue to operate for at least 12 months from the date of approval of these financial statements.

# NATIONAL DANCE COMPANY WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Arts Council of Wales	1,142,172	856,012
Other grants and donations	2,228	4,619
	<u>1,144,400</u>	<u>860,631</u>

### 4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Merchandising	-	100
	<u>-</u>	<u>100</u>

### 5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	605	11
	<u>605</u>	<u>11</u>

### 6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	Charitable Activities	136,906	219,608
Fees receivable	Charitable Activities	70,023	162,338
		<u>206,929</u>	<u>381,946</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Dance for Parkinson's	2,000	-
Garfield Weston Culture Fund	-	40,000
Arts Council of Wales - Connect and Flourish	-	14,756
John S Cohen Foundation	-	5,000
Arts Council of Wales - Transform	-	48,046
The British Council	-	1,000
The Leche Trust	-	2,000
Arts Council of Wales - In Each Others Company - Cultural Bridge	-	5,700
Colwinston Charitable Trust	12,500	50,000
Hodge Foundation	-	15,000
The Garrick Club Charitable Trust	-	3,000
Arts Council of Wales - Korea National Contemporary Dance	-	7,470
Abderrahim-Crickmay Charitable Settlement	-	10,000
D'Oyly Carte Charitable Trust	-	4,000
The Noel Coward Foundation	-	1,969
Wales Arts International - Tanzmesse	15,273	1,667
The Ratcliff Educational Foundation	-	10,000
Cardiff Council	9,438	-
Arts & Business Cymru	3,600	-
Welsh Government Grant	3,500	-
ACW Lottery	43,650	-
Esmée Fairbairn Foundation	10,000	-
Rhondda Cynon Taff	13,586	-
Moondance Foundation	12,428	-
Emerton-Christie Charity	2,000	-
The Simon Gibson Charitable Trust	8,931	-
	<u>136,906</u>	<u>219,608</u>



# NATIONAL DANCE COMPANY WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable Activities	969,132	416,376	1,385,508

### 8. SUPPORT COSTS

	Management £	Information technology £	Other £	Support costs £	Totals £
Charitable Activities	182,296	3,175	151,209	79,696	416,376

Support costs during the previous year totalled £382,830, of which £153,609 related to staff costs, £161,132 related to other costs and £66,608 were governance costs. Staff costs are apportioned on an individual basis, with each employee's costs allocated according to the specific department or role in which they are employed.

### 9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	9,574	4,940
Auditors' remuneration for non audit work	1,750	1,708
Depreciation - owned assets	13,525	13,907
Development costs amortisation	-	601

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### Trustees' expenses

During the year ended 31 March 2025 £344 was reimbursed to two trustees for travel expenses (2024: £681 to two trustees).

### 11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	569,265	788,326
Social security costs	49,558	54,663
Other pension costs	24,204	27,618
	643,027	870,607

The average monthly number of employees during the year was as follows:

	2025	2024
Charity Employees	18	20

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

	2025	2024
£60,001 - £70,000	-	1

The total key management personnel remuneration benefits paid during the year was £199,010 (2024: £217,154).

**NATIONAL DANCE COMPANY WALES**

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	860,631	-	860,631
<b>Charitable activities</b>			
Charitable Activities	224,475	157,471	381,946
Other trading activities	100	-	100
Investment income	11	-	11
Other income	20,583	-	20,583
<b>Total</b>	<u>1,105,800</u>	<u>157,471</u>	<u>1,263,271</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	1,301,868	156,442	1,458,310
Theatre Tax Relief	(155,336)	-	(155,336)
<b>Total</b>	<u>1,146,532</u>	<u>156,442</u>	<u>1,302,974</u>
<b>NET INCOME/(EXPENDITURE)</b>	(40,732)	1,029	(39,703)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	19,232	17,189	36,421
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(21,500)</u>	<u>18,218</u>	<u>(3,282)</u>

**13. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	<u>12,008</u>
<b>AMORTISATION</b>	
At 1 April 2024 and 31 March 2025	<u>12,008</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>-</u>

**NATIONAL DANCE COMPANY WALES**

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

**14. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2024 and 31 March 2025	22,984	104,083	127,067
<b>DEPRECIATION</b>			
At 1 April 2024	7,390	66,972	74,362
Charge for year	4,479	9,046	13,525
At 31 March 2025	11,869	76,018	87,887
<b>NET BOOK VALUE</b>			
At 31 March 2025	11,115	28,065	39,180
At 31 March 2024	15,594	37,111	52,705

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade debtors	6,627	15,675
Other debtors	10	3,371
VAT	16,745	19,971
Prepayments and accrued income	203,141	266,786
	226,523	305,803

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Bank loans and overdrafts (see note 17)	-	12,454
Trade creditors	106,679	150,862
Social security and other taxes	6,768	31,547
Other creditors	7,445	16,877
Accruals and deferred income	77,780	151,443
	198,672	363,183

Included within accruals and deferred income is deferred income of £41,667 (2024: £127,576).

Deferred income relates to funding received in advance for projects in the next financial year.

**17. LOANS**

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	12,454

The charitable company's borrowings are secured by a fixed and floating charge over the charitable company's assets.

# NATIONAL DANCE COMPANY WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	1,814	1,814
Between one and five years	3,175	4,990
	<u>4,989</u>	<u>6,804</u>

### 19. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	(21,500)	135,411	(1,691)	112,220
Associates fund	-	(1,769)	1,769	-
	<u>(21,500)</u>	<u>133,642</u>	<u>78</u>	<u>112,220</u>
<b>Restricted funds</b>				
Garfield Weston Culture Fund	5,210	(5,210)	-	-
Arts Council of Wales - Transform	10,706	(10,706)	-	-
The British Council	534	-	-	534
Zoetrope	1,768	(1,768)	-	-
Arts & Business Cymru	-	652	-	652
ACW - Embed	-	19,812	-	19,812
Emerton-Christie Charity	-	2,000	-	2,000
Esmée Fairbairn Foundation	-	10,000	-	10,000
Moondance Foundation	-	7,482	-	7,482
The Simon Gibson Charitable Trust	-	4,378	-	4,378
Rhondda Cynon Taf SPF	-	78	(78)	-
	<u>18,218</u>	<u>26,718</u>	<u>(78)</u>	<u>44,858</u>
<b>TOTAL FUNDS</b>	<u>(3,282)</u>	<u>160,360</u>	<u>-</u>	<u>157,078</u>

# **NATIONAL DANCE COMPANY WALES**

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

### **19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,255,032	(1,119,621)	135,411
Associates fund	7,816	(9,585)	(1,769)
	<u>1,262,848</u>	<u>(1,129,206)</u>	<u>133,642</u>
<b>Restricted funds</b>			
Garfield Weston Culture Fund	-	(5,210)	(5,210)
Arts Council of Wales - Transform	-	(10,706)	(10,706)
Zoetrope	-	(1,768)	(1,768)
Arts Council of Wales - Tanzmesse	15,387	(15,387)	-
Cardiff Council	9,438	(9,438)	-
Arts & Business Cymru	3,600	(2,948)	652
ACW - Embed	43,650	(23,838)	19,812
Emerton-Christie Charity	2,000	-	2,000
Esmée Fairbairn Foundation	10,000	-	10,000
Moondance Foundation	12,428	(4,946)	7,482
The Simon Gibson Charitable Trust	8,931	(4,553)	4,378
Rhondda Cynon Taf SPF	13,586	(13,508)	78
	<u>119,020</u>	<u>(92,302)</u>	<u>26,718</u>
<b>TOTAL FUNDS</b>	<u>1,381,868</u>	<u>(1,221,508)</u>	<u>160,360</u>

### **Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	19,232	(39,888)	(844)	(21,500)
Associates fund	-	(844)	844	-
	<u>19,232</u>	<u>(40,732)</u>	<u>-</u>	<u>(21,500)</u>
<b>Restricted funds</b>				
Dance for Parkinson's	248	(248)	-	-
Garfield Weston Culture Fund	-	5,210	-	5,210
Arts Council of Wales - Connect and Flourish	16,941	(16,941)	-	-
Arts Council of Wales - Transform	-	10,706	-	10,706
The British Council	-	534	-	534
Zoetrope	-	1,768	-	1,768
	<u>17,189</u>	<u>1,029</u>	<u>-</u>	<u>18,218</u>
<b>TOTAL FUNDS</b>	<u>36,421</u>	<u>(39,703)</u>	<u>-</u>	<u>(3,282)</u>

# NATIONAL DANCE COMPANY WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,097,265	(1,137,153)	(39,888)
Associates fund	8,535	(9,379)	(844)
	<u>1,105,800</u>	<u>(1,146,532)</u>	<u>(40,732)</u>
<b>Restricted funds</b>			
Dance for Parkinson's	14,000	(14,248)	(248)
Garfield Weston Culture Fund	40,000	(34,790)	5,210
Arts Council of Wales - Connect and Flourish	14,756	(31,697)	(16,941)
John S Cohen Foundation	5,000	(5,000)	-
Arts Council of Wales - In Each Other's Company	5,700	(5,700)	-
Arts Council of Wales - Transform	48,046	(37,340)	10,706
The British Council	1,000	(466)	534
4 x 10 Project	2,000	(2,000)	-
Young Associates	1,969	(1,969)	-
Zoetrope	25,000	(23,232)	1,768
	<u>157,471</u>	<u>(156,442)</u>	<u>1,029</u>
<b>TOTAL FUNDS</b>	<u>1,263,271</u>	<u>(1,302,974)</u>	<u>(39,703)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	19,232	95,523	(2,535)	112,220
Associates fund	-	(2,613)	2,613	-
	<u>19,232</u>	<u>92,910</u>	<u>78</u>	<u>112,220</u>
<b>Restricted funds</b>				
Dance for Parkinson's	248	(248)	-	-
Arts Council of Wales - Connect and Flourish	16,941	(16,941)	-	-
The British Council	-	534	-	534
Arts & Business Cymru	-	652	-	652
ACW - Embed	-	19,812	-	19,812
Emerton-Christie Charity	-	2,000	-	2,000
Esmée Fairbairn Foundation	-	10,000	-	10,000
Moondance Foundation	-	7,482	-	7,482
The Simon Gibson Charitable Trust	-	4,378	-	4,378
Rhondda Cynon Taf SPF	-	78	(78)	-
	<u>17,189</u>	<u>27,747</u>	<u>(78)</u>	<u>44,858</u>
<b>TOTAL FUNDS</b>	<u>36,421</u>	<u>120,657</u>	<u>-</u>	<u>157,078</u>

# NATIONAL DANCE COMPANY WALES

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,352,297	(2,256,774)	95,523
Associates fund	16,351	(18,964)	(2,613)
	<u>2,368,648</u>	<u>(2,275,738)</u>	<u>92,910</u>
<b>Restricted funds</b>			
Dance for Parkinson's	14,000	(14,248)	(248)
Garfield Weston Culture Fund	40,000	(40,000)	-
Arts Council of Wales - Connect and Flourish	14,756	(31,697)	(16,941)
John S Cohen Foundation	5,000	(5,000)	-
Arts Council of Wales - In Each Other's Company	5,700	(5,700)	-
Arts Council of Wales - Transform	48,046	(48,046)	-
The British Council	1,000	(466)	534
4 x 10 Project	2,000	(2,000)	-
Young Associates	1,969	(1,969)	-
Zoetrope	25,000	(25,000)	-
Arts Council of Wales - Tanzmesse	15,387	(15,387)	-
Cardiff Council	9,438	(9,438)	-
Arts & Business Cymru	3,600	(2,948)	652
ACW - Embed	43,650	(23,838)	19,812
Emerton-Christie Charity	2,000	-	2,000
Esmée Fairbairn Foundation	10,000	-	10,000
Moondance Foundation	12,428	(4,946)	7,482
The Simon Gibson Charitable Trust	8,931	(4,553)	4,378
Rhondda Cynon Taf SPF	13,586	(13,508)	78
	<u>276,491</u>	<u>(248,744)</u>	<u>27,747</u>
<b>TOTAL FUNDS</b>	<u>2,645,139</u>	<u>(2,524,482)</u>	<u>120,657</u>

#### Dance for Parkinson's

Funding from a number of sources to support the delivery of NDCWales's Dance for Parkinson's programme in different parts of Wales.

#### Garfield Weston Foundation

Support towards NDCWales's Young Associates programme and the development of intensive and tester activity for young dancers at different locations in Wales.

#### Arts Council of Wales - Connect and Flourish

Arts Council of Wales support towards the development of the Above & Beyond programme in Penrhys.

#### The John S Cohen Foundation

Support towards the creation of the Pulse programme and performances as part of the spring 2023 tour.

#### Arts Council of Wales - In Each Other's Company

Arts Council of Wales support for a research project with Of Curious Nature in Bremen, Germany as part of the trans-national Cultural Bridge programme.

#### Arts Council of Wales - Transform

Arts Council of Wales grant to support business development. This enabled the company to appoint consultants to review new ways to develop how NDCWales functions. This included looking at NDCWales's brand, income generation and potential CRM systems.

## NATIONAL DANCE COMPANY WALES

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

#### 19. MOVEMENT IN FUNDS - continued

##### **The British Council**

Support towards researching opportunities to explore new connections with France and research future relationships.

##### **4X10 Project**

Grants from The Darkley Trust and Leche Trust towards 4X10, a performance project for which four new ten minute dance works were commissioned and then performed at the Dance House with the audience on four sides.

##### **Young Associates**

Support towards NDCWales's Young Associates programme for young dancers.

##### **Zoetrope**

Grants were received from Hodge Foundation and The Abderrahim Crickmay Charitable Settlement to support the creation and premiere of Zoetrope and its April 2024 performances at the Dance House.

##### **Arts Council of Wales - Tanzmesse**

Arts Council of Wales support through its international team for the company to lead on a Dance from Wales presence at Tanzmesse in Dusseldorf, Germany.

##### **Cardiff Council**

Support through Cardiff Growth Fund towards business development activity.

##### **Arts & Business Cymru**

Support from Arts & Business Cymru's CultureStep scheme towards development activity for young dancers, building on the focus of the company's successful partnership with Goodson Thomas.

##### **Arts Council of Wales - Embed**

Arts Council of Wales support towards the consolidation and future development of the Above & Beyond project in Penrhys.

##### **Emerton-Christie Charity**

Support towards the cMDCWales's Dance for Parkinson's programme in Bangor, Cardiff and Wrexham.

##### **Esmée Fairbairn Foundation**

Support towards the enhancement of the Above & Beyond project in Penrhys.

##### **Moondance Foundation**

Support towards the company's Dance for Parkinson's programme in Bangor, Cardiff and Wrexham.

##### **The Simon Gibson Charitable Trust**

Support towards the company's long-running Dance for Parkinson's programme in Cardiff.

##### **Rhondda Cynon Taf SPF**

Support through Rhondda Cynon Taf's Shared Prosperity Fund towards additional activity and resources for the Above & Beyond project in Penrhys.

#### 20. RELATED PARTY DISCLOSURES

Aggregate donations received from trustees during the year amounted to £170 (2024: £60). There were no further related party transactions for the year ended 31 March 2025 that require disclosure.