

Company registration number: 02490618

Charity registration number: 702801

DANCE NORTH

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 March 2023

Dance North

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Dance North

Reference and Administrative Details

Trustees	<p>K Crosbie (resigned 28 September 2022) R Israni S Paterson (resigned 27 March 2023) A Robson (resigned 22 June 2023) J Elgie J A Hails A Hope T J Petrides K L Tindall S Dewar P Fox D F Haley (appointed 27 March 2023) J H C Rycroft (appointed 14 December 2022) S Marland (appointed 14 December 2022) L C Forster (appointed 14 December 2022) C McMurchie (appointed 28 March 2023) L R Case (appointed 14 December 2022) J W V D Bosch (appointed 28 June 2022 and resigned 28 September 2023)</p>
Key Management Personnel	<p>Ms C Greener, Head of Communications (resigned 21 July 2022) Mr P Douglas, Director of Artistic Programmes & Artistic Development (resigned 18 May 2022) Mr A Bhatt, Artistic Director and CEO Ms H Kumar, Dance Engagement Coordinator (resigned 16 September 2022) Dr G Kleiman, Head of Higher Education Ms C Johns (appointed 31 January 2023), Executive Director Ms A Dentith (appointed 23 January 2023), Senior Marketing Manager</p>
Principal Office	<p>Dance City Temple Street Newcastle upon Tyne NE1 4BR</p>
Company Registration Number	02490618
Charity Registration Number	702801
Solicitors	<p>Muckle LLP Time Central 32 Gallowgate Newcastle Upon Tyne Tyne And Wear NE1 4BF</p>
Bankers	<p>Barclays Bank plc Grey Street 71 Grey Street Newcastle upon Tyne NE99 1JP</p>

Dance North

Reference and Administrative Details

Auditor

Azets Audit Services
Chartered accountant and statutory auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Dance North

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

The company is limited by guarantee and its governing document is its Memorandum and Articles of Association, dated 9th April 1990 and last amended 16 May 2019.

The governing body of the company is the board of directors, who also act as trustees for the charitable company, hold no shares in the charitable company, but each member is a guarantor of the charitable company to an amount not exceeding £1 in the event of winding up.

New members of the board are elected by the board or by the members of the charitable company in General Meetings.

Arrangements for setting key management personnel remuneration

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the reference and administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

Pay levels are set using benchmarking together with budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

Risk Management

The trustees are responsible for keeping proper accounting records and safeguarding the assets of the charitable company. We have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity. We are satisfied that systems are in place to mitigate the exposure to the major risks.

Objectives and activities

Objects and aims

The charity is governed by its constitution and its main objective is that of promoting, maintaining, improving and educating by the encouragement of the arts including dance, drama and music.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity has worked in this year with a professional fundraiser from a period of October 2022 to May 2023 to develop a grant pipeline from foundations and trusts. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Dance North

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Review of charitable activities undertaken

Achievements and performance

Dance City's primary charitable objective is that of promoting, maintaining, improving and educating by the encouragement of the arts. We primarily focus on dance, but touch on drama and music and many other artforms too.

This year has been one of consolidation and expansion. Building on the successful bid to remain part of the National Portfolio for Arts Council England, the organisation has taken on more staff to deliver the ambition laid out in this bid, and is now creating a business plan for a vibrant future for dance in the North East.

Our vision for dance in our region remains the same: we believe in the power of dance to invigorate people and communities, and for dance to hold a special place in people's hearts. Our mission in delivering that vision is for the North East to be an inspiring place to dance and experience dance.

Our purposes are to:

1. Advocate for and invest in the highest standards in dance;
2. Champion more people having access to best quality dance experiences as learners, participants and audiences;
3. Ensure the dance workforce (on stage and off) are as skilled and as supported as they can be through our resources, and
4. Collaborate with partners from across the cultural industries and the wider community to ensure that cultural life is the fabric of our country.

Dance City is catalyst, convenor, and creator of excellent dance and movement experiences from the North East, for the North East and the world. We act as a home and incubator for artists; a place where participants and audiences can experience dance and a place for students (including participants of non-accredited learning) to learn and create. Dance City is not a building, Dance City has a building: beyond our base in Newcastle we work from Berwick to Teesside, from Hexham to Sunderland.

Engagement Programme

The Dance City Engagement team continued to develop their activities to 'get people moving' inside and outside of the Dance City Temple Street site. The team developed regionwide partnerships with schools and community groups across the region.

We delivered activities in schools, to children aged 5 to 16, engaging a total of 4,671 people over 188 sessions as part of our Make Your Move programme. We engaged a further 6,004 people over 283 sessions led outside of formal education.

Dance City once again hosted U.Dance, a long-term national project led by One Dance UK in partnership with many dance organisations across the country; the sub-regional and regional platforms were held in March 2023 (and we would go on to host the national platform for the first time in July 2023). Dance City also hosted the final celebration of a project with Circus Central and the Angelou Centre.

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Trustees' Report

We continued working with our 55+ Company, Boundless. The company, composed of 12 dancers, worked with Michael Heatley, Alyssa Lisle, Caroline Banks, Giulia Coti Zelati, and Pelican Theatre in weekly rehearsals in termtime weeks. They have worked with live performance, film, voice work, contemporary, ballroom. They have also performed in Edinburgh, Dance City, Town Moor, and performed in Nunsmoor and St Catherine's Nursing Home. The number of audiences we have reached through Boundless activity is 632. As part of our Community Foundation Project work, we trained eight regional dance artists in delivering dance to older people.

Public Classes

Our public classes programme continued to provide inspirational dance moments for thousands of people; in 2022-23, there were nearly 2,500 classes with nearly 27,500 attendances, and 30 artists engaged to teach classes. The pandemic continues to exert an influence; occupancy of classes for the full year was at 53%, approximately 70% of pre-pandemic levels and is increasing steadily. This is identified as a key area for growth; with a return rate of approximately 50%, we know that we have a loyal core group of visitors who greatly value the Dance City experience, and significant potential for increasing the proportion of returning visitors. We provide a wide range of classes: genres range from ballet to hip hop to contemporary; ages from under 5 to 70+, and levels from beginners to expert, and will continue to experiment with new types of classes as the audience grows. In 2023, seven new classes were introduced based on customer feedback, including Vogue, Commercial Heels, and Bollywood. Easter and Summer Camps continue to do well, providing intensive, yet informal, learning for children during the school holidays. Halloween Camp will be a new introduction for the coming year.

Centre for Advanced Training (CAT)

Dance City's CAT is part of the Department for Education's (DfE) Music and Dance Scheme offering dance training for young people, aged 10-18. Means tested grants are available so affordability is not a barrier to taking part. Dance City also supports families with tuition and travel bursaries. The 2022-23 year saw 120 students participate across Newcastle and Sunderland in both contemporary and street dance programmes, 70% of whom were in receipt of means-tested DfE funding to cover all or part of CAT tuition fees.

Sixty-nine educational establishments were engaged with, over 2,300 sessions delivered, and 38 artists engaged to provide learning opportunities for these young people.

CAT Intensives took place with Peter Groom, Laura Vanhulle, Richard Chappell, and Holly Irving. Richard Chappell's week with the graduating student was part of the co-commission between the Gillian Dickinson Trust and Dance City. Alex Thirkle, a CAT alumnus, has since returned to Dance City to perform with Russell Maliphant Company in Vortex in June 2023: an inspirational story of how CAT does change lives. Other engagements were with Joss Arnott's Tin Man, and Humanhood at Northern Stage.

Higher Education

Our Higher Education work in partnership with University of Sunderland is another key area for growth. Despite the challenges facing the HE sector nationally around dance education, we continue to provide a high quality BA (Hons) in Professional Dance, preparing students for a successful career. In summer 2022, 10 students graduated with Honours. As of March 2023, there were 31 undergraduate students across the three years of study, of which 10 were recruited for start (into all years) in September 2022. Students worked with a range of artists, including Lizzie Klotz and Gillian Dickinson Trust commissionees, VOXED, to create and present new work. The BA3 group toured to local schools, further cementing our relationships with potential recruitment environments.

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Trustees' Report

The MA Advanced Dance Performance was temporarily suspended due to staff moving on, as well as curricular priorities and market changes, but we continue to be in conversation about the University about an alternative provision aligned to current practice nationally and internationally. In 2022, eight students graduated from the MA after working with artists Lucy Suggate, Victor Fung and Patrick Ziza to create and tour new work, including a new partnership with Shipley Art Gallery in Gateshead.

Artist Development

Pro Class, our free classes for professional dance practitioners, continued throughout 2022-23 and our Pro Space offer continues to be a valuable tool for artists; available rehearsal space is emailed weekly to artists advising them of space they can train, rehearse, and develop new work in on an ad-hoc basis. Producer Surgeries were introduced for mentoring and connections, as well as Artists Breakfasts, an informal networking opportunity.

The Gillian Dickinson Trust supported Dance City's artists in residence programme: each artist had an education residency, working across our programmes with young people, then continuing with Dance City for another two to four weeks to develop new choreographic work. The Esmée Fairbairn Foundation has supported Dance City, with the project 'Inside Out, Outside In'; programming choreographic work outside of our Temple Street site, as well as inviting artists to curate a night at Dance City.

Artists supported included Rob Anderson, Yuvel Soria, Debbie Harbin, Laura Vanhulle, Mark Maughan, Payal Ramchandani, Dora Rubinstein, Curious Monkey, Anna Adam, Rendez-Vous Dance, Andy Gardiner, Shotput Theatre, Jennifer Essex, Feng Ling Dance Theatre, Nadia Iftkhar, Marika Brussell, Pelican Dance, and Meta 4.

Our commissions continued to improve inclusion and representation; as well as programming work from a diverse range of voices, our commissions included support for artists who identify as Lesbian, Gay, Bisexual, Transgender, Queer, Black, Asian, Minority, Ethnic/People of Colour, Disabled and mid-scale/mature (10 years plus of professional practice).

Lizzie Klotz and Luca Rutherford were awarded the £10,000 co-commission between Dance City and Festival of Thrift. Their work, *The Answers*, is about celebrating the power of collective joy, hope and imagination, in the face of the climate crisis. Janine Harrington was awarded the Dance City Full Stage work Commission and George Williams was awarded the Dance City Early Stage Work.

Overall, our artist development programme delivered:

- 47 UK-based artists supported through residencies, plus 6 international artists supported.
- 24 new commissions for UK based artist/companies.

Theatre Programme

Dance City has a 240-seat theatre showcasing dance performances from the North East, the UK and across the globe. We recognise the value of having such a specialised programme. It provides breadth to the offer for North East audiences, and valuable work for dance companies. The theatre from time to time is available for different kinds of performances and events, but dance will remain the main art form. During 2022-23, Dance City programmed 45 works with 58 performances with a total of 6,733 attendees. Highlights include:

- Family Honour by Kwame Asafo-Adjei; Catrina Nisbett, who performed in Family Honour then went on to be nominated for an Olivier Award in the Outstanding Achievement in Dance.

Dance North

Trustees' Report

- A new partnership with Northern Stage, allowing us to programme additional work for larger venues, including Samsara by Aakash Odedra Dance which was sold out at the venue in October 2022.
- Queers Support Ukraine by Rendez-vous Dance, curated by Mathieu Geffre.
- Curious Arts Vogue Ball.
- Feng Ling Productions presentation of Nine Songs as part of the Season Launch.

Financial review

Policy on reserves

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to hold the equivalent of 10 weeks salary and overhead costs, which would equate to holding approximately £280,000 in free reserves, a policy reviewed by the Finance, Governance and Personnel Committee in 2022.

At the year end, free reserves were £246,210 (2022: £367,045) reflecting the planned deficit. The trustees will continue to work with funders to budget future surpluses in order to provide improved organisational resilience.

Investment policy and objectives

The charity's funds are controlled by the directors, who also act as trustees, who invest with a view to maximising annual investment income while maintaining capital growth in line with market trends. The attached financial statements show the current state of finances which the trustees consider to be sound.

The trustees can invest any sums or investments received by them in investments in which they are by law authorised to invest money, with power from time to time to change for others of a like nature.

Plans for future periods

At the time of writing, there remain a number of challenges in society; the cost of living crisis; Brexit uncertainty; climate change, and the longer term impact of Covid, including on our mental health. However, this means that Dance City's mission is more important than ever.

The organisation remains in Arts Council England's National Portfolio, with funding until March 2026, and the increasing success of the core programmes of theatre, higher education, Centre for Advance Training, engagement, and public classes, gives Dance City a robust foundation for growth. The organisation is currently developing a business plan that identifies opportunities to deliver more positive benefits in society, with four pillars for growth:

- Engagement and participation - deliver more dance moments to more people across the North East
- Education - expand our programmes to provide teaching from age 16 to Master's level
- Workforce - ensure the dance sector has a diverse, resilient, vibrant workforce in all aspects of dance
- Artform - building and supporting a resilient and well-resourced dance ecosystem for all.

This business plan will be a catalyst for articulating our purpose, our mission, who we serve and who can help us do that.

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Trustees' Report

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

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Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Dance North for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 20 December 2023 and signed on its behalf by:



David Haley 20 Dec 2023 15:31:40 GMT (UTC +0)

.....
D F Haley
Trustee

Dance North

Independent Auditor's Report to the Members of Dance North

Opinion

We have audited the financial statements of Dance North (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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Independent Auditor's Report to the Members of Dance North

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

Matters on which we are required to report by exception

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

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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 9], the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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Independent Auditor's Report to the Members of Dance North

- enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to deferred income provisions; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- reviewing board minutes; and
- reviewing financial statement disclosures and testing to supporting documentation.

Due to the field in which the charity operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Simon Brown 20 Dec 2023 15:47:31 GMT (UTC +0)

Simon Brown BA ACA DChA (Senior Statutory Auditor)

For and on behalf of Azets Audit Services ,
Chartered accountant and statutory auditor

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 20 December 2023

Azets Audit Services is a trading name of Azets Audit Services Limited.

Dance North

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	568,596	136,567	705,163	920,294
Charitable activities	4	346,798	428,308	775,106	839,374
Other income	5	243,152	-	243,152	345,603
Total Income		<u>1,158,546</u>	<u>564,875</u>	<u>1,723,421</u>	<u>2,105,271</u>
Expenditure on:					
Raising funds	6	(11,115)	-	(11,115)	(29,030)
Charitable activities	7	<u>(1,291,695)</u>	<u>(549,875)</u>	<u>(1,841,570)</u>	<u>(2,100,568)</u>
Total Expenditure		<u>(1,302,810)</u>	<u>(549,875)</u>	<u>(1,852,685)</u>	<u>(2,129,598)</u>
Net (expenditure)/income		(144,264)	15,000	(129,264)	(24,327)
Transfers between funds		<u>15,000</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(129,264)	-	(129,264)	(24,327)
Reconciliation of funds					
Total funds brought forward		<u>843,077</u>	<u>-</u>	<u>843,077</u>	<u>867,404</u>
Total funds carried forward	21	<u><u>713,813</u></u>	<u><u>-</u></u>	<u><u>713,813</u></u>	<u><u>843,077</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

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Comparative Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)


	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	604,795	315,499	920,294
Charitable activities	4	328,896	510,478	839,374
Other income	5	325,820	19,783	345,603
Total income		<u>1,259,511</u>	<u>845,760</u>	<u>2,105,271</u>
Expenditure on:				
Raising funds	6	(29,030)	-	(29,030)
Charitable activities	7	<u>(1,369,808)</u>	<u>(730,760)</u>	<u>(2,100,568)</u>
Total expenditure		<u>(1,398,838)</u>	<u>(730,760)</u>	<u>(2,129,598)</u>
Net (expenditure)/income		(139,327)	115,000	(24,327)
Transfers between funds		<u>193,210</u>	<u>(193,210)</u>	<u>-</u>
Net movement in funds		53,883	(78,210)	(24,327)
Reconciliation of funds				
Total funds brought forward		<u>789,194</u>	<u>78,210</u>	<u>867,404</u>
Total funds carried forward	21	<u><u>843,077</u></u>	<u><u>-</u></u>	<u><u>843,077</u></u>

Dance North

(Registration number: 02490618) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	299,689	330,684
Investments	15	<u>380,000</u>	<u>380,000</u>
		<u>679,689</u>	<u>710,684</u>
Current assets			
Debtors	16	97,806	337,335
Cash at bank and in hand		<u>341,699</u>	<u>429,139</u>
		439,505	766,474
Creditors: Amounts falling due within one year	17	<u>(193,295)</u>	<u>(399,429)</u>
Net current assets		<u>246,210</u>	<u>367,045</u>
Total assets less current liabilities		925,899	1,077,729
Creditors: Amounts falling due after more than one year	18	<u>(212,086)</u>	<u>(234,652)</u>
Net assets		<u>713,813</u>	<u>843,077</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>713,813</u>	<u>843,077</u>
Total funds	21	<u>713,813</u>	<u>843,077</u>

The financial statements on pages 13 to 34 were approved by the trustees, and authorised for issue on 20 December 2023 signed on their behalf by:


 David Haley 20 Dec 2023 15:31:40 GMT (UTC +0)

 D F Haley
 Trustee

Dance North

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash expenditure		(129,264)	(24,327)
Adjustments to cash flows from non-cash items			
Depreciation	14	<u>60,452</u>	<u>66,512</u>
		(68,812)	42,185
Working capital adjustments			
Decrease/(increase) in debtors	16	239,529	(31,567)
(Decrease)/increase in creditors	17	(25,730)	10,011
Decrease in deferred income	18	<u>(181,730)</u>	<u>(53,396)</u>
Net cash flows from operating activities		<u>(36,743)</u>	<u>(32,767)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(29,457)	(47,913)
Purchase of investments	15	<u>-</u>	<u>(380,000)</u>
Net cash flows from investing activities		(29,457)	(427,913)
Cash flows from financing activities			
New loans and borrowings/ (repayments)	17	<u>(21,240)</u>	<u>255,896</u>
Net decrease in cash and cash equivalents		(87,440)	(204,784)
Cash and cash equivalents at 1 April		<u>429,139</u>	<u>633,923</u>
Cash and cash equivalents at 31 March		<u><u>341,699</u></u>	<u><u>429,139</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Dance City, Temple Street, Newcastle upon Tyne, NE1 4BR.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Dance North 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 notes.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. This also considers the effectiveness of available measures to assist in mitigating the impact. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the charitable company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Assessing indicators of impairment - In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions, counterpart credit ratings and experience of recoverability. There have been no indicators of impairment identified during the current financial year.

Deferred income - In assessing grants which have performance conditions (in relation to a time period or activity) the trustees have assessed information available. In the absence of clear contracts, the trustees defer income where it remains unspent at the year end and relates to a future activity.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key 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 financial year include:

Depreciation is estimated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. An estimate of the useful economic life of assets is detailed in the depreciation accounting policy. The carrying amount is £299,689 (2022: £330,684).

Deferred income is estimated to recognise income in the period in which the performance conditions of the income are met. Income is deferred where performance conditions have not been fully met at year end. The carrying amount is £80,908 (2022: £262,638).

During the year ended 31 March 2022 a property was acquired at its market value of £380,000. The property is currently let and until such time that the tenancy ends the Trustees have categorised the property as an investment property, held at its market value which is currently the same as its purchase price. The carrying amount is £380,000 (2022: £380,000).

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Bank interest receivable is recognised once notification has been received, normally once the bank statement has been received.

Charitable activities

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted or unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

Government grants

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property	Straight line over 19 years
Furniture and equipment	15% - 20% reducing balance
Computer equipment	25% straight line

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Trade 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.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade creditors

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

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charitable company operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the entity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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 charity after deducting all of its liabilities.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	4,548	-	4,548
Grants, including capital grants;			
Grants from other charities	564,048	136,567	700,615
	<u>568,596</u>	<u>136,567</u>	<u>705,163</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from individuals	6,672	2,000	8,672
Grants, including capital grants;			
Government grants	-	84,336	84,336
Grants from other charities	598,123	229,163	827,286
	<u>604,795</u>	<u>315,499</u>	<u>920,294</u>
Grant income			
		2023	2022
Arts Council England		564,048	564,048
Community Foundation		14,800	24,500
Esmee Fairbairn		55,000	79,300
Kickstart Scheme (Government Grant)		30,147	84,336
Music and Dance Scheme		13,146	15,401
Newcastle Covid Business Support		-	26,000
Northstar		-	115,000
Gillian Dickinson Trust		17,500	-
Other		5,974	3,037
Total Grants (Including Government Grants)		<u>700,615</u>	<u>911,622</u>

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Classes and workshops	241,181	-	241,181
Box office	36,946	-	36,946
Training programme	-	428,308	428,308
Room hire	3,476	-	3,476
Rental income	61,115	-	61,115
Cafe income	4,080	-	4,080
	<u>346,798</u>	<u>428,308</u>	<u>775,106</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Classes and workshops	215,047	3,273	218,320
Box office	34,757	-	34,757
Training programme	-	507,205	507,205
Room hire	3,488	-	3,488
Rental income	48,728	-	48,728
Cafe income	26,876	-	26,876
	<u>328,896</u>	<u>510,478</u>	<u>839,374</u>

The majority of cafe income is taken in respect of students and other guests using the charity's facilities. As a result, most of this income is considered in line with the primary purpose and is not considered as trading income.

Rental income, likewise, is rental of studio space and is in line with the charity's Primary Purpose.

5 Other income

	Unrestricted funds General £	Total 2023 £
Other income	<u>243,152</u>	<u>243,152</u>

Other income includes; Degree MA, College, & Merchandise income.

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Other income	311,409	19,783	331,192
Government Grants - CJRS	14,411	-	14,411
	<u>325,820</u>	<u>19,783</u>	<u>345,603</u>

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £
Other direct costs of activities for generating funds		11,115	11,115
		<u>11,115</u>	<u>11,115</u>
	Note	Unrestricted funds General £	Total 2022 £
Other direct costs of activities for generating funds		29,030	29,030
		<u>29,030</u>	<u>29,030</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Classes and workshops	646,541	428,308	1,074,849
Support costs	645,154	121,567	766,721
	<u>1,291,695</u>	<u>549,875</u>	<u>1,841,570</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Classes and workshops	759,367	446,987	1,206,354
Support costs	610,441	283,773	894,214
	<u>1,369,808</u>	<u>730,760</u>	<u>2,100,568</u>
	Activity undertaken directly £	Activity support costs £	2023 £
Classes and workshops	1,074,849	755,074	1,829,923
Governance costs	-	11,647	11,647
	<u>1,074,849</u>	<u>766,721</u>	<u>1,841,570</u>

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

	Activity undertaken directly £	Activity support costs £	2022 £
Classes and workshops	1,206,354	885,294	2,091,648
Governance costs	-	8,920	8,920
	<u>1,206,354</u>	<u>894,214</u>	<u>2,100,568</u>

The charitable company allocates costs direct to activities as far as possible, then allocated the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

Direct to governance: audit fees and accountancy fees. Direct to charitable activities: all other support costs.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Support costs £	Total 2023 £	Total 2022 £
Staff costs	296,779	296,779	463,274
Premises costs	241,142	241,142	170,799
Communications and IT	26,209	26,209	36,951
General office	92,045	92,045	94,327
Finance costs	6,690	6,690	7,639
Governance costs	11,647	11,647	8,920
Depreciation	60,452	60,452	62,002
Motor, travel and accommodation	211	211	4,690
Technical costs and venue hire	5,136	5,136	2,761
Legal and professional fees	26,410	26,410	42,851
	<u>766,721</u>	<u>766,721</u>	<u>894,214</u>

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

	Unrestricted funds General £	Total 2023 £
Audit fees		
Audit of the financial statements	9,500	9,500
Other fees paid to auditors	2,147	2,147
	<u>11,647</u>	<u>11,647</u>
	Unrestricted funds General £	Total 2022 £
Audit fees		
Audit of the financial statements	7,000	7,000
Other fees paid to auditors	1,920	1,920
	<u>8,920</u>	<u>8,920</u>

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Audit fees	9,500	7,000
Other non-audit services	2,147	1,920
Depreciation of fixed assets	60,452	66,512
Pension contributions	<u>13,516</u>	<u>18,635</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Professional indemnity insurance of £749 (2022: £749) was paid by the charitable company on behalf of the trustees.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	888,680	1,094,436
Social security costs	56,756	73,069
Pension costs	13,516	18,635
	<u>958,952</u>	<u>1,186,140</u>

The monthly average number of persons (including senior management team) employed by the charity during the year :

	2023 No	2022 No
Administration and finance staff	39	39
Artistic staff	28	33
	<u>67</u>	<u>72</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £190,120 (2022 - £274,196).

12 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>9,500</u>	<u>7,000</u>
Other fees to auditors		
All other non-audit services	<u>2,147</u>	<u>1,920</u>

13 Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2022	300,000	446,404	153,872	900,276
Additions	-	29,457	-	29,457
At 31 March 2023	300,000	475,861	153,872	929,733
Depreciation				
At 1 April 2022	189,474	286,380	93,738	569,592
Charge for the year	15,789	25,080	19,583	60,452
At 31 March 2023	205,263	311,460	113,321	630,044
Net book value				
At 31 March 2023	94,737	164,401	40,551	299,689
At 31 March 2022	110,526	160,024	60,134	330,684

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £94,737 (2022 - £110,526) in respect of leaseholds.

15 Fixed asset investments

	2023 £	2022 £
Investment properties	380,000	380,000

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2022	380,000
Provision	
At 31 March 2023	-
Net book value	
At 31 March 2023	380,000
At 31 March 2022	380,000

The investment property was acquired in the prior year at it's market value and the Trustees' consider this to be unchanged at the current year end.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Debtors

	2023 £	2022 £
Trade debtors	44,698	305,902
Prepayments and accrued income	50,515	21,984
Other debtors	2,593	9,449
	<u>97,806</u>	<u>337,335</u>

Included in Trade Debtors is a provision for doubtful debts totalling £370 (2022:£17,748)

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	51,983	48,755
Other loans	22,570	21,244
Other taxation and social security	16,150	24,499
Other creditors	9,109	13,774
Accruals	12,575	28,519
Deferred income	80,908	262,638
	<u>193,295</u>	<u>399,429</u>

	2023 £	2022 £
Deferred income at 1 April 2022	262,638	316,034
Resources deferred in the period	80,908	246,638
Amounts released from previous periods	<u>(262,638)</u>	<u>(300,034)</u>
Deferred income at year end	<u>80,908</u>	<u>262,638</u>

18 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	<u>212,086</u>	<u>234,652</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2023 £	2022 £
Amounts due within one year	22,570	21,244
Amounts due between 1-2 years	22,570	21,243
Amounts due between 2-5 years	82,786	77,889
Amounts due in more than 5 years	<u>106,730</u>	<u>135,520</u>
	<u>234,656</u>	<u>255,896</u>

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

Other loans

Other loans includes a loan from Northstar Ventures Limited originally for £265,000 with a nominal interest rate of 6%, and the final instalment is due on 1 June 2031. The carrying amount at year end is £234,656 (2022: £255,896).

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £13,516 (2022 - £18,635).

Contributions totalling £3,127 (2022 - £5,051) were payable to the scheme at the end of the year and are included in creditors.

20 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £5,974 (2022 - £Nil).

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted					
General					
General Fund	843,077	1,158,546	(1,302,810)	15,000	713,813
Restricted					
Esmee Fairbairn	-	55,000	(55,000)	-	-
Centre for Advanced Training	-	428,308	(428,308)	-	-
Community Foundation	-	14,800	(14,800)	-	-
Kickstart	-	30,147	(30,147)	-	-
Donors	-	4,120	(4,120)	-	-
Gillian Dickinson Trust	-	17,500	(17,500)	-	-
Newcastle City Council	-	15,000	-	(15,000)	-
Total restricted	-	564,875	(549,875)	(15,000)	-
Total funds	<u>843,077</u>	<u>1,723,421</u>	<u>(1,852,685)</u>	<u>-</u>	<u>713,813</u>

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	629,194	1,259,511	(1,398,838)	353,210	843,077
<i>Designated</i>					
Funds Set Aside - Budget Deficit	160,000	-	-	(160,000)	-
Total unrestricted funds	<u>789,194</u>	<u>1,259,511</u>	<u>(1,398,838)</u>	<u>193,210</u>	<u>843,077</u>
Restricted					
Esmee Fairbairn	-	86,783	(86,783)	-	-
Centre for Advanced Training	-	525,841	(525,841)	-	-
Catalyst: Evolve	78,210	-	-	(78,210)	-
Community Foundation	-	19,500	(19,500)	-	-
Nexus Co	-	8,300	(8,300)	-	-
Thrift Co	-	4,000	(4,000)	-	-
Kickstart	-	84,336	(84,336)	-	-
Donors	-	2,000	(2,000)	-	-
Northstar	-	115,000	-	(115,000)	-
Total restricted funds	<u>78,210</u>	<u>845,760</u>	<u>(730,760)</u>	<u>(193,210)</u>	<u>-</u>
Total funds	<u>867,404</u>	<u>2,105,271</u>	<u>(2,129,598)</u>	<u>-</u>	<u>843,077</u>

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Esmee Fairbairn is an intensive leadership and management development course for 10 professional artists in the North East each year.

Centre for Advanced Training are funds received from the Department of Education which contributes towards the delivery to students participating in the Government Music and Dance Scheme.

Catalyst: Evolve is funding from the Arts Council England to provide a two year programme which commenced in September 2016. A transfer has been made in the year as the fund has been fully spent as at the year ended 31 March 2022.

Dance City received income from a number of partner organisations through the year for specific projects.

Nexus Co: supported Dance City to create a site specific performance at their train stations to celebrate their anniversary.

Thrift Co: We received income from Festival of Thrift to co-commission a new choreography to be presented at the Festival in Kirkleatham in September 2021.

Kickstart: We were proud to host the government's Kickstart scheme. With this grant, we were able to support young people aged 16-25 into employment opportunities related to dance.

Northstar: Dance City were fortunate to receive support from Northstar for the purchase of a property which is in Heaton. The property came with sitting tenants. The long term ambition of this property is to be able to house artists whilst they work on dance projects at Dance City.

Gillian Dickinson Trust- income received to support two artist co-commissions every year.

Newcastle City Council- grant provided towards a new lift.

Dance North

Notes to the Financial Statements for the Year Ended 31 March 2023

22 Analysis of net assets between funds

	Unrestricted	Total funds at 31 March 2023 £
	General £	
Tangible fixed assets	299,689	299,689
Fixed asset investments	380,000	380,000
Net current assets/(liabilities)	246,210	246,210
Creditors over 1 year	(212,086)	(212,086)
Total net assets	<u>713,813</u>	<u>713,813</u>
	Unrestricted	Total funds at 31 March 2022 £
	General £	
Tangible fixed assets	330,684	330,684
Fixed asset investments	380,000	380,000
Net current assets/(liabilities)	367,045	367,045
Creditors over 1 year	(234,652)	(234,652)
Total net assets	<u>843,077</u>	<u>843,077</u>

23 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	429,139	(87,440)	341,699
Other loans due within one year	(21,244)	(1,326)	(22,570)
Other loans due after more than one year	(234,652)	22,566	(212,086)
Net funds	<u>173,243</u>	<u>(66,200)</u>	<u>107,043</u>
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	633,923	(204,784)	429,139
Debt due within one year	-	(21,244)	(21,244)
Debt due after more than one year	-	(234,652)	(234,652)
Net funds	<u>633,923</u>	<u>(460,680)</u>	<u>173,243</u>

24 Related party transactions

There were no related party transactions in the year.