

Charity registration number 702801 (England and Wales)

Company registration number 02490618

DANCE NORTH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2025-2026

2025-2026

DANCE NORTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms L Turner-Swift Ms S Dewar Mr M Ross Ms C McMurchie Ms S Marland Mr A Hope	(Appointed 1 May 2025)
Secretary	Mr A Bhatt	
Key Management Personnel	Mr A Bhatt Dr G Kleiman Ms C Johns Ms A Dentith	CEO and Artistic Director Head of Higher Education Executive Director Senior Marketing Manager
Charity number	702801	
Company number	02490618	
Registered office	Dance City Temple Street Newcastle upon Tyne NE1 4BR	
Auditor	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ	
Bankers	Barclays Bank plc 71 Grey Street Newcastle upon Tyne NE99 1JP	
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF	

DANCE NORTH

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DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

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 employed professional fundraiser from the period of April 2024 to March 2025 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.

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.

Achievements and performance

Significant activities and achievements against objectives

Dance City's primary charitable objective is that of promoting, maintaining, improving and educating by the encouragement of the arts through dance, drama, music and other artforms. Our mission is to make great dance experiences possible.

Dance City is catalyst, convenor, and creator of excellent dance and movement experiences from the North East, for the North East and beyond. 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 across the North East, including Teesside, to deliver our activities and programmes.

In partnership with our stakeholders and funders, Dance City has been active in delivering our programmes supporting the three cornerstones identified in our business plan.

1. Arts
2. Learning
3. Health

We have a lifelong learning offer in dance, and we have been engaging with colleagues to identify how distinct strands of work delivered by our programmes can work with one another to engage more people in dance.

In 2025, Dance City celebrates its fortieth anniversary. The organisation has plans for a series of events and initiatives to mark this milestone. In 24-25 Dance City was successful in its application to National Lottery Heritage Fund to support the development of an archive and explore the heritage of three dance forms in the North East including Ballet, Breakin' and Folk Dance. It is intended to pave the way for further exploration of dance heritage in the region.

Our fortieth year will mark the launch of our 40 Million Minutes Campaign. Our pledge to deliver 40 Million Minutes of dance between our fortieth and fiftieth anniversaries. Along with it a fundraising endeavour of £4million to secure the future of dance for the North East.

DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The outlook for publicly funded dance is still difficult. 24-25 was another year where Dance City traded a deficit position. The organisation's delivery in Higher Education Programmes in Dance in partnership with University of Sunderland will close Summer 2026. GCSE and A-Level dance take up at schools has essentially fallen by half since 2010 meaning a narrowing of the pipeline applying to dance courses in Higher Education. The organisation also received in year funding cuts for the Centre for Advanced Training.

However, the business plan calls for a pivot in the business model, and new earned income will become more central to ensure we are a resilient organisation. Dance City launched The Seven Bridges world kitchen in collaboration with West End Refugee Service. A number of new theatre hires and private hires in our studio have offered new ways for Dance City to bring new people into the building, and new dialogues for what can be possible by working with these new groups.

Higher Education

Despite significant challenges facing the HE sector nationally around dance education, our Higher Education work in partnership with University of Sunderland continues to provide students with relevant and impactful undergraduate provision. In summer 2024, 9 students graduated with BA (Hons) award. Of those, 4 achieved a 1st Class Award, 4 achieved a 2:1 Award, and 1 achieved a 2:2 Award. Students worked with a range of artists including Ballet Cymru, and Gillian Dickinson Trust commissionees, Pelican Theatre, to create and/or present new work. September 2024 saw delivery of the BA programme (revalidated the year prior) equip students with a portfolio of practical, reflective and professional skills, and opportunities for engagement with live performance, collaborative project working, and experience in industry contexts.

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 2024-25 year saw 117 students participate across Newcastle and Sunderland in both contemporary and street dance programmes, 76% of whom were in receipt of means-tested DfE funding to cover all or part of CAT tuition fees.

Over 50 educational establishments were worked with, engaging over 1,653 students through 1 off workshops, with 163 students engaging in youth groups and tasters which has provided earning opportunities for these young people to join the CAT here at Dance City. CAT Intensives took place with Rendez-Vous Dance, Avant Garde, Hofesh Shechter as well as supporting young and upcoming artists. Other engagements were with the Gillian Dickinson Trust commissionees - Pelican Theatre.

Classes, Workshops, & Events

Our public classes programme continued to deliver inspiring dance experiences to thousands of participants. In 2024-25, we delivered 3,888 classes, attracting close to 31,300 attendances, and engaged 44 artists as instructors.

We provide a diverse range of classes, covering genres from Ballet Primary to Bollywood, and Vinyasa flow yoga to Commercial, for ages from under 1 to 70+, and levels from beginner to advanced. As more people join us, we remain committed to experimenting with diverse and exciting class offerings.

In 2024-25, 12 new classes were introduced based on customer feedback, including Argentine Tango, Commercial 55+, House and Ballet 55+ Improvers/Advanced. We also launched Break City, a new youth company aimed at young breakers who want to develop breaking techniques through weekly sessions. Additionally, we introduced ABC classes, designed as absolute beginner courses in dance genres such as Samba, Jazz, and Tap.

We continued our popular aerial 'Hang out and dance' workshops for children and adults, and introduced adult Bhangra workshops.

Our regular dance camps remained successful, including the October Halloween Camp, as well as February and May half-term camps, complementing our existing Easter and Summer camps. These continue to be popular, offering children intensive yet informal learning opportunities during school holidays.

DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

In summer 2025, we also launched three-day masterclasses for 12–19-year-olds, featuring leading dance companies and artists, including Akram Khan Company, Gavin McCaig from Northern Ballet, and New Adventures (Sir Matthew Bourne).

Our theatre hire programme has been extensive, supporting a wide range of schools and regional dance institutions with their seasonal shows, including Baby Ballet North Tyneside, Royal Opera House and Youth Ballet North. We have also expanded hires beyond dance, welcoming clients such as Waterstones and Seed talks broadening the range of organisations using our theatre space.

Engagement 24-25

The Dance City Engagement Team has aligned all programme planning and delivery with the organisation's NPO targets, with a particular focus on children and young people and older people.

The team delivered a wide range of activity across the region that significantly broadened reach and strengthened partnerships. For the Over 55 programme, a total of 256 sessions were delivered across the region, all of which took place outside of the main Dance City building and included the regular performance offer of the Boundless Company which is delivered in house. Across these sessions, 503 individual participants engaged, generating 4,246 total attendances.

The Boundless Company continued to grow, with membership increasing to 15 following auditions held in March 2025, and the company also collaborated with Kristin Kelly-Abbott for two and a half terms throughout 2024–25. Their work was performed as part of Dance City's 40th anniversary celebrations and at the Durham Fringe Festival and was professionally filmed to support future promotional use.

The Hexham Hub also formed a key part of the Over 55 programme, offering three regular weekly classes that consistently attracted between 10 and 15 participants.

Additional programme activity included a partnership with Search, which resulted in Memory Tea workshops and a performance at Chapel House, as well as a relationship with the Chinese Healthy Living Centre through which further workshops were delivered. The Inspire Festival, held across Dance City and Queen's Hall, engaged 67 participants through workshops and a sharing.

We were successfully awarded the Sir James Knott grant, securing £15,000 over three years from March 2025. This funding is specifically intended to support the expansion of Over 55 provision, particularly in the Northumberland area. Age UK taster sessions were also delivered as part of the broader programme and started with tasters in March 2025.

The engagement team delivered 68 sessions in schools, working with 573 individual young people and generating 2,668 total attendances. The programme established and maintained a number of school partnerships, including Moorside Primary School for a term-long programme of twelve weekly sessions, Clavering Primary School for a Dance in a Day workshop, Marden High School for an after-school programme, Hebburn Comprehensive School for a workshop day and Richard Avenue Primary School where CPD was delivered to 20 teachers.

Through the Ballet Cymru Romeo and Juliet offer, 6 schools participated in workshops involving approximately 200 young people across primary, secondary and SEND settings.

The team also delivered a Dance in a Day programme for the South Tyneside Schools Partnership, attended by 38 young people from a range of schools, and delivered the regional U.Dance platform in March 2025, which featured 90 young performers.

Through the delivery of both strands of the programme, the Engagement Team has been able to review and refine its strategies for work with older people and with children and young people to establish clear priorities and forward plans for the next three years, ensuring continued development and growth of both programmes.

DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Theatre Programme

Dance City has a 240-seat theatre for presenting professional dance performances. These range from small to medium scale and produced by artists and companies from the North East, nationally and internationally. The aim of this programme is to present a diverse range of high-quality dance performances to North East audiences and to be a key touring destination for independent artists. The theatre is also used for community and educational performances, a residency space for research and development, public classes, commercial and non-dance performances/event and for external hires. However, the main function of the space is for the presentation of professional dance performances.

During 2024/2025, 17 performance events were held with a total of 23 individual performances. These were:

- Ten Thousand Tons of Moonlight by Fengling Productions
- Surge and Submission by Tom Dale Company
- Souls and Cells by Akeim Toussaint Buck and Crystal Zillwood
- Contemporary Korea: A double bill of K-Dance by Sung Im Her and Melancholy Dance Theatre
- Rainbow Butterfly by Ella Mesmer
- One Bird by Amina Khayyam Dance Company (Co-presented by GemArts)
- Past and Future by Eliot Smith Dance
- Curious Ball by Curious Arts
- Many Lifetimes by Yewande 103
- Bombay Superstar by Phizzical Productions
- The Flock/Moving Cloud by Scottish Dance Theatre
- Dance Edits by Dance City
- Imago by Pett Claussen Knight
- Stories of a Watersprite by Sophie Nuzel Projects
- Romeo and Juliet by Ballet Cymru
- Dance Edits by Dance City
- Emptiness Floating Through Molasses by Tong and Jacob

Artist Development & Breakfasts

Dance City offers a range of artist development activity and opportunities. This can be in the form of artist studio or technical residencies for research and development, rehearsals and commissioning opportunities for new work, business skills development programmes and professional class for artists continued training. Dance City is also involved in regional and national partnership networks with a focus the development of dance artists. Six artist breakfast were held across the year. These breakfast meetings give artists the opportunity to meet and discuss ideas with Dance City's creative team

Professional Class

Dance City: Pro Class is offered twice weekly. This is mainly delivered as a ballet pro-class, although this does vary with some contemporary classes offered in addition. In 2024/25, 77 pro-ballet classes were delivered with eleven additional processes offered by artists-in-residence.

Commissions

2024/25 saw the continuation of the partnership with the Gillian Dickinson Trust into its second and third year. Yewande 103 presented their commissioned work, Many Lifetimes in June 2024. For the third year of the Gillian Dickinson Trust commissions, the commission was joined by a third commissioning body, the Northumberland Dance Development fund. This commission was awarded to Pelican Theatre, a North East based dance company. Pelican Theatre worked with Dance City's BA and CAT programmes in early 2025 and will present their commissioned work, Kylie Jenner's Private Jet in April 2025. The Gillian Dickinson Trust commission has also enabled Dance City to work in partnership with Ballet Cymru to offer five free-to-access relaxed matinees for school children from a range of diverse schools across the North East. 1075 young people attended these free school matinees. Ballet Cymru also worked with Dance City's BA and Cat programmes as part of this partnership.

DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Professional Space

Dance City offers studio space to registered (with Dance City) professional artists. This is offered at a small charge of £3.50 an hour for a small studio or £6 for a large studio. In 2024/25, 704 hours of studio time was used as professional space.

Residencies

Dance City offers both studio and technical residencies throughout the year. During the out of term summer period Dance City offers its studios to artists, both regionally and nationally based, to use on an in-kind basis for a period of one week. Across 2024/25 a total of 210 days were offered in artist residencies. Artists who were involved in the summer residencies included:

- Katherine Willrett
- Zoe Leigh Gadd
- Rachel Sullivan
- Emma King
- Peter Groom
- Pelican Theatre
- Beth Veitch
- Ceyda Tanc Dance
- Cora Williams
- Rosa McCreery Stourac
- Eve Walker
- Penny Chivas
- Patrick Ziza

Several of the artist developed their ideas to be performed in Dance Edits, a dance scratch platform, curated by Dance City in October 2024 and January 2025.

Forward Freelancing

Dance City partnered with Creative UK to deliver a business skills development programme for artists at the beginning of their freelance or creative business careers. This was delivered in two phases, a series of seven free-top-access open workshops covering different aspects of creative business skills, and an intensive mentoring programme. Overall, the programme engaged 40 freelance artists with 10 joining the intensive mentoring programme. These artists were:

- Eve Walker
- Alyssa Lisle
- Hayley Walker
- Hannah Gordon
- Lila Naruse
- Lucy Minta Reeves
- Melissa Davy
- Phebe Mae Dalby
- Natalie Halaseh
- Ula Campbell

Partnership Networks

Outbound

Outbound is an initiative that seeks to empower artists who want to build networks, relationships, audiences and opportunities outside their local base. The Outbound partners were Dance City, FABRIC, The Place, South East Dance, Dance East, Northern School of Contemporary Dance and Yorkshire Dance. Dance City's nominated artists that took part in this programme were Jesse Salaman and Toi Victoria

Dance in The North

Dance City is a member of this network of northern dance organisations. This network is focused on closer working between organisation in dance artist development. This network is led by Yorkshire Dance and in partnership with The Civic in Barnsley, Bradford Arts Centre, CAST Theatre in Doncaster, Cheshire Dance, Culture Warrington, Lancaster Arts, Lowry in Salford and Northern School of Contemporary Dance.

DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Policy on reserves

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission, having reviewed the risks facing the organisation, seeking to maintain a level of reserves which enables the charity to operate effectively with financial stability and the means to fulfil its charitable purpose. The Trustees aim to hold a level of unrestricted reserves which enables the charity to have sufficient working capital to continue to operate and also reflects the risks associated with shortfalls in funding, especially withdrawal of support from existing funders.

If alternative sources of funding were not forthcoming or if there was a shortfall in meeting earned income targets, then this amount would provide the means for Dance City to settle any outstanding contracts, restructure and, in the worst-case scenario, close the company in an orderly manner. We have reviewed these costs in relation to statutory redundancy pay and the liabilities for our building lease. We have calculated these as follows: £75,000 for statutory redundancy costs; £170,000 for the building lease, insurance and services for which we have an annual break clause.

Therefore, the Trustees anticipate the unrestricted reserves needed to fulfil these criteria as £245,000 as a minimum, and the target level of unrestricted reserves to be £250,000. The charity's total unrestricted reserves at 31 March 2025 are £361,853. Free reserves, defined as non-designated unrestricted reserves minus the £207,809 value of unrestricted tangible fixed assets, are therefore £154,044 and therefore fall below the target range. The Trustees aim, through their budgeting processes, to restore free reserves to within the target range within three years.

Going concern

The charity's forecasts and projections for the next 12 months show that the charity will be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19 or other external shock of similar scale. This also considers the effectiveness of available measures to assist in mitigating the impact. The charity has 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.

Reserves policy

The Reserves Policy was last reviewed and approved on 9th December 2025. The Board regularly reviews the level of reserves that are required to ensure that they are adequate to fulfil our continuing obligations and to allow the organisation to fulfil its charitable purpose.

Investment policy

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.

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.

DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The fundraising landscape for publicly funded arts is changing more quickly than ever. And Dance City must stay on top of these ever-moving tectonic plates. 24-25 was a Launching our 40 million Minutes Campaign has given the organisation motivational energy to engage in a £4million fundraising campaign.

The closure of our Higher Education programme has commenced an internal conversation about what role Dance City will play in advocating for dance education for young people. It will precipitate in a young people's engagement strategy 25-26.

The organisation has been getting ready to explore how the 'Health' cornerstone is emboldened through our programmes. A project working with older people in rehabilitation settings in partnership with the NHS delivered in 25-26 lays the foundation and intention of how we work in future. Our partnership with Queen's Hall Hexham, to deliver dance with older people and Barbour Foundation funded work with older people in Northumberland has encouraged Dance City to write separate strategy for our work with older people.

Dance City expects to continue its relationship with Arts Council England as a National Portfolio Organisation in its current format up to March 2028. We have welcomed to the building SCL The Worx College who deliver BTEC courses in dance and performance to 16-18 year olds.

In 25-26, with generous support of Gillian Dickinson Trust, we will programme Ballet Cymru's Giselle following on from the collaboration in 24-25 with Romeo and Juliet. This December programming, along with schools residencies in February, will reach over 1500 children and young people. This supported is offered for a further two years. We also have generous support from the Leverhulme Trust to support gifted and talented individuals with an access pathway to pre-professional training on our CAT Programme. This work from 25-26 will be for three years.

Our Seven Bridges kitchen has received funds from The Reach Fund and National Lottery Awards for All to support the project for a further stage of development including how people seeking sanctuary may engage with Dance City programmes and express their own cultural aspirations through our building.

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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms L Turner-Swift	(Appointed 1 May 2025)
Ms L R Case	(Resigned 21 October 2024)
Ms S Dewar	
Mr M Ross	
Ms A Kenrick	(Resigned 12 November 2024)
Ms C McMurchie	
Mr D F Haley	(Resigned 5 February 2025)
Ms S Marland	
Ms P J Fox	(Resigned 2 October 2024)
Mr A Hope	
Ms T J Petrides	(Resigned 21 October 2024)
Ms J Elgie	(Resigned 2 October 2024)
Mr J A Hails	(Resigned 17 June 2024)

DANCE NORTH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Arrangements for setting key management personnel remuneration

The board 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 administrative details 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 Finance, Governance and People Committee agree any uplift to remuneration.

Statement of trustees' responsibilities

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

Auditor

In accordance with the company's articles, a resolution proposing that Robson Laidler Accountants Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Lyndsey Turner Swift

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Ms L Turner-Swift

Trustee

Date: 17/12/2025
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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 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 *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.

Material uncertainty relating to going concern

We draw attention to note 1 to the accounts in relation to the accounting policy on going concern, which indicates that the charity has made a deficit in the current and previous accounting periods and is forecasting a further deficit in the 2026 financial year. As stated in note 1, these events indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect to this matter.

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.

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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

DANCE NORTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF DANCE NORTH

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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 charitable company 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.

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

DANCE NORTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF DANCE NORTH

The risk of material misstatement due to error or fraud has been assessed in conjunction with how internal controls may mitigate any such risk. These controls are reviewed as part of the audit by performing systems walkthroughs to ensure they are operating effectively. Analytical review and substantive testing is also performed on all material balances and therefore any instances of non-compliance should be identified or considered as insignificant. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework, in which the charity operates and how the charity complies with that legal and regulatory framework
- inquired with management and those charged with governance about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud
- discussed with management and those charged with governance any non-compliance with laws and regulations and how fraud might occur including assessments of how and where the financial statements may be susceptible to fraud.

The risk of management override of controls was also considered an area of potential misstatement due to fraud. Audit procedures performed included testing of manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Cunningham MSc BSc FCCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler Accountants Limited

17-12-2025

Statutory Auditor

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
England
NE2 1TJ

DANCE NORTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted	Restricted	Total	Total
		funds	funds		
	Notes	2025	2025	2025	2024
		£	£	£	£
Income and endowments from:					
Donations and legacies	3	645,529	133,661	779,190	649,193
Charitable activities	4	495,274	443,679	938,953	891,311
Other trading activities	5	215,902	-	215,902	88,087
Investments	6	2,460	-	2,460	2,141
Other income		3,042	-	3,042	4,794
Total income		1,362,207	577,340	1,939,547	1,635,526
Expenditure on:					
Raising funds	7	38,691	-	38,691	13,309
Charitable activities	8	1,523,679	543,037	2,066,716	1,774,014
Total expenditure		1,562,370	543,037	2,105,407	1,787,323
Net income/(expenditure) and movement in funds					
		(200,163)	34,303	(165,860)	(151,797)
Reconciliation of funds:					
Fund balances at 1 April 2024		562,016	-	562,016	713,813
Fund balances at 31 March 2025		361,853	34,303	396,156	562,016

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

DANCE NORTH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted	Restricted	Total
		funds	funds	
	Notes	2024	2024	2024
		£	£	£
Income and endowments from:				
Donations and legacies	3	573,497	75,696	649,193
Charitable activities	4	463,741	427,570	891,311
Other trading activities	5	88,087	-	88,087
Investments	6	2,141	-	2,141
Other income		4,794	-	4,794
Total income		1,132,260	503,266	1,635,526
Expenditure on:				
Raising funds	7	13,309	-	13,309
Charitable activities	8	1,270,748	503,266	1,774,014
Total expenditure		1,284,057	503,266	1,787,323
Net income and movement in funds		(151,797)	-	(151,797)
Reconciliation of funds:				
Fund balances at 1 April 2023		713,813	-	713,813
Fund balances at 31 March 2024		562,016	-	562,016

DANCE NORTH

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		207,809		246,020
Investments	15		380,000		380,000
			587,809		626,020
Current assets					
Stocks	16	2,812		2,818	
Debtors	17	169,106		127,786	
Cash at bank and in hand		310,539		186,947	
		482,457		317,551	
Creditors: amounts falling due within one year	18	(301,791)		(192,975)	
Net current assets			180,666		124,576
Total assets less current liabilities			768,475		750,596
Creditors: amounts falling due after more than one year	19		(372,319)		(188,580)
Net assets			396,156		562,016
The funds of the charity					
Restricted income funds	22		34,303		-
Unrestricted funds			361,853		562,016
			396,156		562,016

The financial statements were approved by the trustees on 17/12/2025

Lyndsey Turner Swift
 Ms L Turner-Swift
 Trustee

Company registration number 02490618 (England and Wales)

DANCE NORTH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(81,047)		(122,337)
Investing activities					
Purchase of tangible fixed assets		(17,587)		(10,814)	
Investment income received		2,460		2,141	
Net cash used in investing activities			(15,127)		(8,673)
Financing activities					
Repayment of debentures		(24,492)		(23,742)	
Repayment of borrowings		244,258		-	
Net cash generated from/(used in) financing activities			219,766		(23,742)
Net increase/(decrease) in cash and cash equivalents			123,592		(154,752)
Cash and cash equivalents at beginning of year			186,947		341,699
Cash and cash equivalents at end of year			310,539		186,947

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Dance North is a private company limited by guarantee incorporated in England and Wales. The registered office is Dance City, Temple Street, Newcastle upon Tyne, NE1 4BR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern. The charity has recorded a deficit in the Statement of Financial Activities in the current and previous years and budgets prepared for 2026 also show a deficit position. The trustees have prepared cash flow forecasts to the 31 March 2027 which show a reduction in the charities cash reserves however indicate that the charity will have sufficient resources to operate throughout that period. These forecasts are based on certain assumptions regarding levels of future income and expenditure and any deviation from these assumptions could impact on the accuracy of the information prepared and the longer term viability of the charity.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Income from contracts for the supply of services is recognised with the delivery of the contracted service.

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Straight line over 19 years
Fixtures and fittings	15% - 20% reducing balance
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Taxation

The charities activities fall within the exemptions afforded by the provisions of The Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	36,533	-	36,533	9,449	8,244	17,693
Grants	608,996	133,661	742,657	564,048	67,452	631,500
	<u>645,529</u>	<u>133,661</u>	<u>779,190</u>	<u>573,497</u>	<u>75,696</u>	<u>649,193</u>

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Grants						
Arts Council England	564,048	-	564,048	564,048	22,000	586,048
Community Foundation	-	2,963	2,963	-	-	-
Sir James Knott	-	15,000	15,000	-	-	-
Creative England	-	5,000	5,000	-	-	-
Nation Lottery Heritage Fund	-	76,698	76,698	-	-	-
Gillian Dickinson Trust	-	30,000	30,000	-	42,500	42,500
Maltings Trust	-	4,000	4,000	-	-	-
Northstar Ventures	37,500	-	37,500	-	-	-
Barbour Foundation	5,000	-	5,000	-	-	-
Other	2,448	-	2,448	-	2,952	2,952
	<u>608,996</u>	<u>133,661</u>	<u>742,657</u>	<u>564,048</u>	<u>67,452</u>	<u>631,500</u>

4 Income from charitable activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Core charitable activities						
Classes, workshops & degrees	453,333	-	453,333	440,566	-	440,566
Box office	41,941	-	41,941	23,175	-	23,175
Training programme	-	443,679	443,679	-	427,570	427,570
	<u>495,274</u>	<u>443,679</u>	<u>938,953</u>	<u>463,741</u>	<u>427,570</u>	<u>891,311</u>

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Cafe income	87,147	22,566
Rental income	122,012	65,521
Other income	6,743	-
	<u>215,902</u>	<u>88,087</u>
Other trading activities	<u>215,902</u>	<u>88,087</u>

6 Income from investments

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Interest receivable	<u>2,460</u>	<u>2,141</u>

7 Expenditure on raising funds

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Fundraising and publicity		
Other fundraising costs	<u>38,691</u>	<u>13,309</u>

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Classes and workshops	Classes and workshops
	2025	2024
	£	£
Direct costs		
Staff costs	765,003	693,198
Other staff costs	7,525	4,079
Artist and performance fees	272,361	197,397
Travel	6,947	15,184
Donations paid	7,000	-
Technician and production fees	51,184	41,855
Student travel	17,958	8,934
Bad debts	270	7,645
Advertising and marketing	58,315	40,727
Property running costs	33,975	15,410
Other direct costs	724	497
	<u>1,221,262</u>	<u>1,024,926</u>
Share of support and governance costs (see note 9)		
Support	812,160	729,168
Governance	33,294	19,920
	<u>2,066,716</u>	<u>1,774,014</u>
Analysis by fund		
Unrestricted funds	1,523,679	1,270,748
Restricted funds	543,037	503,266
	<u>2,066,716</u>	<u>1,774,014</u>

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities

	2025 £	2024 £
Staff costs	350,000	300,000
Depreciation	55,798	64,482
Premises costs	220,999	165,735
Motor, travel and accomodation	2,081	1,133
General office costs	110,143	114,655
Technical costs and venue hire	5,565	5,487
Communications and IT	22,615	26,318
Finance costs	8,828	8,605
Legal and professional fees	30,184	42,753
Loan interest payable	5,947	-
Governance costs	33,294	19,920
	<u>845,454</u>	<u>749,088</u>
Analysed between:		
Classes and workshops	<u>845,454</u>	<u>749,088</u>

	2025 £	2024 £
Governance costs comprise:		
Auditor's remuneration	12,580	12,000
Accountancy fees	20,714	7,920
	<u>33,294</u>	<u>19,920</u>

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	10,380	9,900
- for other financial services	2,200	2,100
Depreciation of owned tangible fixed assets	55,798	63,397
Loss on disposal of tangible fixed assets	-	1,085
	<u></u>	<u></u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration and finance staff	45	40
Artistic staff	35	28
Total	80	68

Employment costs

	2025 £	2024 £
Wages and salaries	1,027,762	924,866
Social security costs	70,559	52,886
Other pension costs	16,682	15,446
	1,115,003	993,198

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	1	1
£70,001 £80,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	191,057	189,320

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2024	300,000	483,924	150,843	934,767
Additions	-	17,587	-	17,587
At 31 March 2025	300,000	501,511	150,843	952,354
Depreciation and impairment				
At 1 April 2024	221,053	338,192	129,502	688,747
Depreciation charged in the year	15,789	24,551	15,458	55,798
At 31 March 2025	236,842	362,743	144,960	744,545
Carrying amount				
At 31 March 2025	63,158	138,768	5,883	207,809
At 31 March 2024	78,947	145,732	21,341	246,020

15 Fixed asset investments

	Investment property £
Cost or valuation	
At 1 April 2024 & 31 March 2025	380,000
Carrying amount	
At 31 March 2025	380,000
At 31 March 2024	380,000

16 Stocks

	2025 £	2024 £
Raw materials and consumables	500	498
Finished goods and goods for resale	2,312	2,320
	2,812	2,818

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	93,383	34,550
Other debtors	4,178	2,244
Prepayments and accrued income	71,545	90,992
	<u>169,106</u>	<u>127,786</u>

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Borrowings		58,361	22,334
Other taxation and social security		17,747	4,979
Deferred income		76,981	63,120
Trade creditors		84,877	67,117
Other creditors		17,446	11,998
Accruals		46,379	23,427
		<u>301,791</u>	<u>192,975</u>

19 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	<u>372,319</u>	<u>188,580</u>

20 Loans and overdrafts

	2025 £	2024 £
Debenture loans	186,422	210,914
Other loans	244,258	-
	<u>430,680</u>	<u>210,914</u>
Payable within one year	58,361	22,334
Payable after one year	<u>372,319</u>	<u>188,580</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>200,957</u>	<u>84,396</u>

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Loans and overdrafts

(Continued)

Borrowings includes two loans from Northstar Ventures Limited. The first of these was originally for £265,000 with a nominal interest rate of 6%, with the final instalment due on 1 June 2031. The carrying amount of this loan at the year end is £186,422 (2024: £210,914).

The second loan granted within the year towards development capital was originally for £250,000, with a nominal interest rate of 7%, with the final instalment due on 1 September 2034. The carrying amount of this loan at the year end is £244,258 (2024: £nil).

21 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	16,682	15,446

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Contributions totalling £6,892 (2024: £3,741) were payable to the scheme at the end of the year and are included in creditors.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Gillian Dickinson Trust	-	30,000	(28,000)	2,000
Sir James Knott	-	15,000	(5,000)	10,000
Community Foundation	-	2,963	-	2,963
Creative England	-	5,000	(5,000)	-
Centre for Advanced Training	-	443,679	(443,679)	-
Maltings Trust	-	4,000	-	4,000
National Heritage Fund	-	76,698	(61,358)	15,340
	-	577,340	(543,037)	34,303

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Gillian Dickinson Trust	-	42,500	(42,500)	-
Volunteer Futures	-	22,000	(22,000)	-
Wellbeing Hub	-	250	(250)	-
Fabric	-	2,702	(2,702)	-
Centre for Advanced Training	-	427,570	(427,570)	-
Donors	-	8,244	(8,244)	-
	-	503,266	(503,266)	-

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	562,016	1,362,207	(1,562,370)	361,853

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	713,813	1,132,260	(1,284,057)	562,016

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

DANCE NORTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

25	Cash absorbed by operations	2025 £	2024 £
	Deficit for the year	(165,860)	(151,797)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,460)	(2,141)
	(Gain)/loss on disposal of tangible fixed assets	-	1,086
	Depreciation and impairment of tangible fixed assets	55,798	63,397
	Movements in working capital:		
	Decrease/(increase) in stocks	6	(2,818)
	(Increase) in debtors	(41,320)	(29,980)
	Increase in creditors	58,928	17,704
	Increase/(decrease) in deferred income	13,861	(17,788)
	Cash absorbed by operations	<u>(81,047)</u>	<u>(122,337)</u>
26	Analysis of changes in net (debt)/funds		
		At 1 April 2024	Cash flowsAt 31 March 2025
		£	£
	Cash at bank and in hand	186,947	123,592
	Loans falling due within one year	(22,334)	(36,027)
	Loans falling due after more than one year	(188,580)	(183,739)
		<u>(23,967)</u>	<u>(96,174)</u>
			<u>(120,141)</u>

