

SIOBHAN DAVIES DANCE

Trustees Report and Financial Statements

For the year ending 31 March 2022

for

Siobhan Davies Dance Company

Charity Number 1010786
Company Number 02701923

Registered Office

85 St George's Road, London, SE1 6ER

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Report of the Trustees for the financial year ending 31 March 2022

The Trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association for Siobhan Davies Dance Company, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition.

Purpose and Public Benefit

"Dance is a rich and vital force within the arts and society. It cultivates and challenges ideas about how we experience our bodies, articulates emotion and stimulates new ways of thinking. It is an art form in which thought, feeling and action are all contributors to the process of making and are able to be visible in the moving body, producing unusual, unexpected and truly wonderful outcomes." Siobhan Davies, Founder

Siobhan Davies Dance (SDD) is an artist-led contemporary arts organisation, founded in 1988 by pioneering choreographer Dame Siobhan Davies. SDD has evolved over the years from a national and international touring dance company into a ground-breaking investigative contemporary arts organisation working across art forms and disciplines.

The completion of Siobhan Davies Studios (SDS) in 2006 enabled the company to extend its activities into more cross-disciplinary areas; allowing us to support the making of more work. It is important to us that our home is a destination for independent dance development, exploration and making, hence we are delighted to share this creative space with like-minded organisations such as Independent Dance (ID).

In late 2019, Siobhan Davies publicly announced her intention to retire in 2021. In July 2020, following a rigorous recruitment procedure, Annie Pui Ling Lok and Kat Bridge were appointed as Co-Artistic Directors to lead the organisation from April 2021 alongside incumbent Executive Director Damaris McDonald. This has led to a period of change while maintaining the focus on supporting artists and creating opportunities for the public to be involved in movement and dance at our studios and beyond.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The purpose and aims of Siobhan Davies Dance are for the greater public good; the company devises situations in which dance is recognised as a physical model of thought, one that can be experienced in the moment of its doing and that its choreographic information becomes part of a lasting and transferable knowledge, benefiting practices beyond dance. The company engages the public and stimulates an understanding about choreography and dance, and their contribution to the on-going reconfiguration of ideas, practice and performance within and beyond the arts. The organisation's learning and participation projects for children and young people employ choreographic tools to deliver child-led kinaesthetic learning in formal and informal education settings that contribute to cross-curriculum learning and skills. Fees and charges for activities are kept low and in most cases entrance to performances and events is free. Siobhan Davies Studios is open to the public with a programme of exhibitions, events and classes accessible to all.

Independent Dance

Independent Dance is SDD's longest standing partnership. ID continue to lead in the dance sector as delivering one of the most responsive and bespoke programmes for an increasingly broad and international range of dance artists and interdisciplinary practices. Centring learning and collaboration they offer opportunities for training, peer support and artistic enquiry through a range of classes, labs, research initiatives, talks and small-scale festivals as well as through their MA/MFA in Creative Practice co-delivered

with Trinity Laban and SDD. Their work to nourish and sustain artistic practices remains a necessity for the sector and directly supports and complements the work that SD do across the programme.

ID and SDD work in partnership, and are funded by Arts Council England (ACE) as a consortium with National Portfolio Organisation (NPO) funding confirmed until 2022-23. As a partnership, they share many administrative and operational systems including shared offices at Siobhan Davies Studios. There is a commitment to jointly produce artistic works where opportunities arise, and to support each other in our own works as well. SDD provides preferential rates for studio space and ID extends the reach of SDD into the independent artist community.

Our continuing and new programmes fall into three strands:

BOTH/AND – projects within and in exchange with our local neighbourhood in South London

ARTISTS ALONGSIDE – supporting artists with resources, including space, advice and cash

BEYOND SDS – inter/national work for sector support and change

In this year, some existing programmes were completed. More detail on activity is below in the Activities, Achievements and Future Plans section.

Vision, Mission & Values

Dance and choreography as a uniquely positioned artform for artistic and social change.

We are an organisation that centres artists and the breadth of work they make. We connect artists, neighbours and audiences through investigative, collaborative and creative activities at our Studios in South London and beyond.

We value being...Welcoming, Adaptable, Questioning and Responsible.

Aims

Our aims fall under three categories: People, Place and Legacy.

People - work alongside artists to advocate for dance and choreography by centring marginalised practices and people, reciprocal local/global partnerships, career sustainability, wellness for artists, audiences and participants.

Place - reflect and be shaped by our locality, co-creating inclusive activities alongside artists and neighbours, maximising the studios' accessibility and relevance.

Legacy - working towards succession by prioritising our social responsibility and long-term impact by working adaptively and cross-generationally.

Objectives to meet these:

- Build on our learning from the two years leading up to 2022-23 and continue to deliver a flexible and responsive programme of online and in-person activities that maintain accessibility across a range of experiences and serve participants and audiences locally and beyond
- Pay up to 35 artists to consult across different areas of the organisation as an embedded on-going practice and crediting artist's contributions to shaping our planning
- Build on artist consultancy and make connections through new community-centred projects to research local organisations and form partnerships to diversify and broaden participation and audiences across the programme (25 organisations researched with four partnerships brokered in year)
- Research international organisations as potential partners/critical friends prioritising skill sharing and peer support above creation or performance outputs
- Create intersectional data sets for our workforce and qualitative evaluation processes to observe trends in order to understand if we are meeting our targets and shape future action
- Develop bespoke audience development plans that meet the delivering artist's existing audiences and potentially reach individuals/communities with whom they may identify and/or share lived experiences
- Architectural consultation to inform capital fundraising bids to redesign parts of the building to serve the artists and participants we are prioritising. This includes investigating the potential for the office and garden as transformable spaces for hire and use.

In order to meet our stated aims, SDD undertakes a range of activities including the commissioning and presentation of new dance works, holding classes and courses for children and adults, providing space and advice and opportunity to dance artists. SDD strives to be inclusive and present work in different spaces that engage a public beyond the traditional dance audiences.

Succession of leadership & the impact of Covid-19

Founding choreographer Siobhan Davies stepped down as Artistic Director at the end of March 2021, and Co-Artistic Directors Annie Pui Ling Lok and Kat Bridge joined incumbent Executive Director Damaris McDonald to lead the organisation. This being their first year, time has been taken to become familiar with the organisation and to consider how initial plans from Lok & Bridge's initial recruitment pitch would work in practice. This work has coincided with the application procedure for a further three years' worth of ACE NPO funding (in consortium with ID). The ACE strategy had been published prior to Lok & Bridge's appointment enabling specific plans and programmes to be devised that clearly meet ACE priorities. The application for funding to ensure investment in the organisation until 2026 was submitted in May 2022 and have been offered the funding as applied for.

The ongoing impacts of the Covid-19 pandemic on the organisation continued throughout the year, with attendance affected for classes and performances. The studios remained open for pre-booked rehearsals all the way through with our risk assessment for Covid-19 transmission reviewed frequently and regular cleaning with anti-viral products remaining in place for the duration of the year. We have gradually increased the capacity for rehearsals and events in the studios and were back to full capacity on a regular basis by the end of the financial year. The programme most affected was CONTINUOUS with several performances scheduled in the autumn 2021, and some of these having to be cancelled due to illness or rescheduled due to venue constraints. Staff have worked in a hybrid fashion, with increased time spent in the office as restrictions were lifted. It is likely that many staff will continue to work in this hybrid way, with days worked in the office and from home.

Several projects being funded through the ACE Culture Recovery Fund were completed in the first quarter of the financial year, and we have since found that as predicted, competition for fundraised income is high. Our earned income from the studios has been successful in year, and we met our financial target, despite the challenges of Covid-19 cancellations.

We remain concerned for the future of the sector. The Contemporary Dance sector is a small one in comparison with theatre and visual art, and we are aware that not all organisations will continue in the future, and those that do will be greatly changed by the impact of the virus and measures to control it. We are confident that Siobhan Davies Studios has a part to play in the future, providing space for our local community, the dance community and beyond and in providing an opportunity for more artists' voices to be heard.

Activities, Achievements and Future Plans

An advantage of having new artistic directorship during the pandemic period was that this afforded time for Lok & Bridge to set up new programmes and bring existing programmes to a close. Our priority alongside the artistic vision is to deliver a programme that works responsibly and realistically within our capacity and that allows us time to reflect as an organisation.

Programmes that have taken place in the 2021-22 year with no current plans to continue them include *Percolate*, *Torchlight*, *Material*, and the *Bodyful Movement* classes.

Percolate was funded by the Culture Recovery Fund, and there were three events in the year. The first was Dance Art Journal's sold-out online workshop: *Dance Writing: New modes, musings & understandings* in May 2021. December 2021 saw the culmination of work by Functional Rituals / Dance as a Weapon with an online sharing. In January 2022 we hosted an event for Charlotte Spencer Projects on the subject of touch. This was a hybrid event with 35 participants at the sold-out studio event and 55 joining us online. Feedback given was positive overall, as well as being detailed and extensive, indicating the level of engagement from participants. People said that the day felt nurturing and worked well as a hybrid event, along with some useful recommendations around upgrades to technology for future events.

Torchlight was originally scheduled to end in March 2020 but was interrupted by the onset of the pandemic. The project culminated in two sold out performances by SERAFINE 1369 (Jamila Johnson-Small) in May 2021, described by the artist as "an end in itself, and a beginning. A kind of exorcism." The resources

dedicated to the *Torchlight* project have been absorbed into the *Artist Archive* programme, also focussed on the longevity of work and investigation of existing practice.

Our third and final issue of magazine *Material* was published with a theme of Invitation, with five artists selected by SDD nominating the work of a further five artists. Invitations were made by Katie Coe, Helka Kaski, Patricia Okenwa, Adesola Akinleye and Cheryl Albert. Contributors included Hannah Sampson from Stopgap Dance Company, Shenece Oretha, Stephanie Forrest, Cheniece Warner and FUBUNATION. We had more than 500 requests from individuals for posted copies, and made the magazines available at the studios and in other similar spaces, including Chisenhale Dance Space and CONTINUOUS venues.

Bodyful Movement classes started out as our programme *Dance for the Brain*, initially funded by Arts4Dementia. Classes continued throughout lockdowns in 2020-21, and we ran a selection of online taster sessions in summer 2021, but decided to put the programme on pause due to the funding coming to an end and the number of participants from the local area presenting with cognitive difficulties remaining low. For the time being we will focus our provision for elders in the area on our community led programme starting with *LANGUAGE* in 2022.

This year also saw the final sold out choreography courses funded through the Culture Recovery Fund: *Letters of Resignation* and *Dance Writing*. *Letters of Resignation* ran as a correspondence course from February-August 2021, with an online zine published in October. Presented by artistic partnership Chatting Tanum, participants received work by artists in the post and then met online to discuss and exchange, as well as exchanging work between themselves, also by post. *Dance Writing* was an online workshop run by Sanjoy Roy, freelance journalist and writer.

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BOTH/AND – projects within and in exchange with our local neighbourhood in South London

ARTISTS ALONGSIDE – supporting artists with resources, including space, advice and cash

BEYOND SDS – inter/national work for sector support and change

The *BOTH/AND* strand comprises activities and intentions that promote encounters between artists, local communities and online global partners working within and outside of dance. Its focus is on questioning, researching and making, giving space for complex issues and learning, the opportunity for exchange and to broadening of experiences.

Housewarming was a selection of open studio events and encounters taking place in September 2021, six months after Lok & Bridge began their tenure, and just as in person events were becoming more possible. All work was focussed on the studios and included open rehearsals and sharings from artists, free studio space and taster classes from our regular hirers as well as a number of opportunities to join conversations and gatherings in our building. More than 150 people came in to meet us across the month.

Experience It is our long running programme run for pupils at Charlotte Sharman Primary School, our closest neighbours. Delivery of these classes restarted in Spring 2021 after a hiatus caused by the pandemic and have been running throughout the 2021-22 school year. Feedback from teachers was that the classes provided a welcome respite for them during their attempts to keep learning up to date for the children. The increase in pupils' wellbeing was also noted by teaching staff, with many children having missed out on group work and physical activity during the successive lockdowns since March 2020. The majority of this activity was funded through grants from trusts and foundations that had been carried forward from prior years. Feedback from pupils, teachers and the School as a whole is that the sessions are important for the students and so they will continue to be funded by the organisation for the 2022-23 year ensuring that during term times, all students have the opportunity to do a dance session once a week. In the coming years, we hope to expand our relationship with the School and its students to include them as part of the *LANGUAGE* programme.

In the year we expanded our offer of regular classes to include a number aimed at specific groups. While our Creative Contemporary sessions for adults and children continued to be popular and sell out upon their return to the studio, we added two more classes to the regular sessions.

Freestylers are a group of dancers with and without learning difficulties. They were selected as recipients of our CONTINUOUS x UNLIMITED commission in 2020-21, and were looking for a new studio space. Following completion of the commission, they have stayed in residence at the studio meeting weekly. We provide them with a small bursary towards access and travel costs and promote the classes to help them build their collective.

On a monthly basis, we run classes with local charity Su Mano Amiga, whose focus is on women and non-binary people in the local Latinx community experiencing domestic violence. These classes have been well attended, and in 2021-22 we will expand them to include opportunities for children to attend a simultaneous class.

The *NEXT* choreography programme has been on a hiatus in the 2021-22 year. A shortened digital only version funded through the Culture Recovery Fund took place at the beginning of 2021. We plan to begin this course again, with a new facilitator during the 2022-23 year, following Alexandrina Hemsley stepping down after leading the course for two years, including during the Covid-19 lockdown. We are also making adjustments to the method of recruitment for this course, drawing on learning from our recruitment for new community led programme *LANGUAGE*.

Workshops for *LANGUAGE* started in June 2022, and culminated in a sharing at the Studio and environs in July 2022. More than 50 local people signed up to be part of the project, committing up to six hours per week in the studio with Annie Pui Ling Lok, Juan Ayala, Akeim Toussaint Buck, Atabey Mamsita, Emiko Ishii, Maiya Leeke & Josh Hawkins. Across the project, participants worked with styles including contemporary dance, hip-hop, Caribbean dance, Kathak and martial arts. The sharing comprised a promenade performance nearby the studios, dancing in the offices and culminated in a celebratory pizza party at the studio for all artists, participants and audience.

The cornerstone of our *ARTISTS ALONGSIDE* strand is provision of studio space. We offer a subsidised rate for independent dancers at 50% discount and in 2021-22 400 hours of subsidised space were booked. We also provided 242 hours of space free of charge for rehearsals and research as part of the SDD programme.

This year we also offered a position for a freelance dance artist as part of the *Creative Freelancers: Shaping London's Recovery* scheme. We worked with freelance dancer Sarah Farnsley to create a set of guidelines to be issued to all potential hirers prior to them hiring our spaces. These guidelines offered suggestions for best practice in relation to: rates of pay for freelance artists, the process of hiring freelancers to work on projects, cancellation policies when cancelling a project, and offering transparency in regards to facilities and access. This was compiled from using SDD policies supplemented by other examples brought by Sarah Farnsley. We have plans to continue this work, including upgrades of our own policies with regard to sick pay and cover for freelance staff and artists and creating a clearer guide of what to expect of and provide for the organisation for freelance workers joining SDD for projects in future.

2021-22 also saw the bulk of the creation of Siobhan Davies' film *Transparent*, created with David Hinton and Hugo Glendinning. We provided funding and administrative support for this project, which generated fundraised income from corporate and individual giving and a grant from The Linbury Trust. Production of the film was completed in May 2022, with work ongoing to ensure the correct licensing is in place for distribution to festivals and galleries. The film is based around Davies' reflections on the complex processes that underpin a life's work in dance, and the practice of using images from sculpture, visual art and personal photographs, transforming them into something a dancer can hold and use. *Transparent* will be entered in film festivals, and we will also use contacts at galleries nationwide to distribute this work, alongside a screening at the studio in 2022-23.

In December 2021, Annie Pui Ling Lok ran a three day workshop residency for artists to investigate the effect of the pandemic on artistic practice and explore what might come next. 62 people attended across three days. During the same period, Kat Bridge offered free one-off coaching sessions to nine people.

Both events were well received and there is consideration of making these opportunities part of our annual programme.

Our first call-out for *Artist Archive* was in December 2021 with selection made in January 2022. The *Artist Archive* programme is dedicated to the revival and rehoming of existing works in place of the pressure to constantly innovate and increase output. For the first time, selection panels were drawn from across the organisation, and included team members who identify as marginalised or neurodiverse. 116 applications were received, and as it would not be possible to provide feedback to all artists who had not been accepted, we took the step of providing a detailed outline of how decisions were made and gave examples of why works had or had not been shortlisted. This will be an annual project, and for future iterations we will select one artist per year for each of the Material, Live and Digital strands. We will continue to publish information about the open call process on the website to promote clarity over who is funded by our organisation and why they have been selected.

Seven artists or collectives were selected in January 2022 and their work will be part of the programme in the 2022-23 year:

- Kate Brown with Nicolas Ridout (Live)
- Entelechy Arts (Live)
- June Yuen Ting (Live)
- Valerie Ebuwa (Material)
- Jemima Hoadley in collaboration with Camilla Greenwell (Material)
- Corali with Mark Beldan & Claire Undy (Digital)
- Laura Doehler and Exit Map (Digital)

Beyond SDS comprises three programmes run in partnership with other institutions attracting specific funding streams dedicated to their delivery.

The MA/MFA in Creative Practice: Dance Professional pathway is led by our ACE Consortium partner Independent Dance (ID) and run in partnership with and with funding from Trinity Laban. The course has been running since 2010, and was revalidated for a further five years in 2021. Two units are delivered at the studio each year, offering a bridge between higher education and the professional dance sphere. This runs alongside an academic year, with the first unit, Embodied Practice taking place in January. In 2022, we had 15 students join the cohort (maximum capacity) and feedback has indicated a high percentage recognising the teaching expertise and inspiring module content. Each year the Investigative Practice module is led by a different artist sharing their practice methods in depth. In April 2022, this artist was Annie Pui Ling Lok.

CONTINUOUS is our four-year partnership with BALTIC Centre for Contemporary Art (Gateshead), with a network of galleries around the UK: Bluecoat (Liverpool), Nottingham Contemporary, Turner Contemporary (Margate), Tramway (Glasgow). Dance4 (now FABRIC) are also part of the network and support the work taking place at Nottingham Contemporary. Prior to the pandemic, The Tetley and Yorkshire Dance in Leeds were also part of the network, but had to withdraw. The partnership with BALTIC developed in recognition of the need to further grow the dialogue between contemporary dance and visual arts. Arts Council England are supporting a nationwide network of galleries to receive commissions and supported artwork from this programme through their Lottery Funds.

In 2021-22, we were able to return to live performance, and presented work across the UK.

Our third commission in association with UNLIMITED was awarded to Freestylers, an ever-expanding team of artists who are person-centred and disability led. Their work is about listening and learning from each other and the network enabled them to go on tour for the first time with their work *Everybody with me, Always* which was presented at BALTIC, Tramway and Bluecoat. Workshops also took place in all venues with some of the artists from the group, bringing their way of working to like-minded groups at each venue. The group uses film in their piece, and have created a film work to be seen separately which will be shown at the studios in the autumn. They will also be part of the UNLIMITED festival at the South Bank Centre September 2022.

Janine Harrington's *Satelliser: a dance for the gallery* was presented at BALTIC and Turner Contemporary. A durational piece, *Satelliser* involves up to twelve collaborators stationed in an exhibition space, simultaneously repeating a short movement phrase, while discussing a variety of topics. We were able to support an additional digital piece of work by Harrington and her co-workers early 2021 titled *Satellising*, a publication which holds together contexts around the work. *Satelliser* is due to tour to Nottingham in autumn 2022 as part of NottDance.

Fernanda Muñoz-Newsome presented *Let the Body* at Nottingham Contemporary. This was not the piece originally selected by the network, and was substituted for comparative Covid-19 safety. The selected piece *Inchoate Buzz* has yet to be presented by the network, but it is hoped this will be possible in 2022-23, replacing a cancelled showing of *Let the Body* at Tramway.

To Earth by Julie Cleves and Robbie Synge was also due to be performed at BALTIC in year, but this was not possible due to ill health. This date has been rearranged for 2022-23, and we hope to bring this piece, or the digital work associated with it, to other galleries in the network.

The postponed performances of commissioned piece *Black on Black* by Zinzi Minott were rearranged for Summer 2022. Initially imagined as a durational dance piece in conversation with a number of films, instead Minott chose to present an installation with live interview for the premiere at BALTIC. Future performances are being scheduled and it is anticipated that this work will also be presented outside of the network, in many different iterations and contexts in the future.

As part of our discussions with BALTIC, it was decided that the partnership would not commission a fourth artist to make a new work as the time and financial resources required to do this in a responsible and careful way are beyond those remaining in the original partnership agreement. The focus for the network is that existing pieces described above will continue to tour through summer 2023, and there will be a shared evaluation and conversation to disseminate learning about placing dance into gallery settings. In future, SDD plans to work with FABRIC to continue brokering these relationships between dancers and galleries over the next four years.

NEUROLIVE is an interdisciplinary research collaboration that brings artists, scientists and audiences together to study what makes live experiences special. *NEUROLIVE* proposes that the experience of liveness is quantifiable as behavioural, psychophysiological and neural entanglement between performers' and spectators' minds, brains and bodies. Goldsmiths University is the lead partner, SDD is the artistic partner on this project, providing a base for artistic director Matthias Sperling and producer Iris Chan and hosting all workshops and performances. The project is funded by the European Research Council, with University College London and the Max Plank Institute for Empirical Aesthetics also partners. Beginning in September 2020, the first performance was *Detective Work* a duet choreographed by Seke Chimutengwende in collaboration with Stephanie McMann in November 2021. Across three performances, data was gathered from audiences via the use of caps that recorded brain waves during the performances, and also via questionnaires. The first performance set a record for the number of successful simultaneous scans of this kind.

The next performances will take place in November 2022, with Jo Fong as the commissioned artist. Workshops for performance *How Shall We Begin Again?* will run during Summer 2022. Fong describes the performance: "*In November, fifty people will gather for a two-day performance event...how can I describe the performance...perhaps, between portraiture, protest and something like a prayer. On its simplest level it's about how we reconnect with ourselves, our bodies and each other.*"

The project is funded through 2025, and we expect to commission two further works as well as present workshops and salons about all the works on the project. The academic leaders of the project have already been published twice in relation to this work, alongside leading symposiums at the studio and speaking at international conferences.

Financial Review

The accounts presented show an improved position on unrestricted activity and funds as well as reflecting our ability to spend down some of our restricted funds now that it is possible to present work again. In addition, each of the programmes in our strand Beyond SDS makes a contribution to the work of the

organisation, either by part funding salary costs or guaranteeing studio hire, or both. This is the main driver for the increase in unrestricted reserves this year

Siobhan Davies Studios are treated as a restricted asset in these accounts, valued at £3,196,120 (net book value). The Studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024; this relates to Arts Council, England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

The principal source of funding for the organisation is from Arts Council England, London (ACE) through a revenue grant to SDD and ID as a consortium within the National Portfolio of Organisations. This year we received the fourth year's grant of what was originally a four-year agreement (2018/19 – 2021/22), the total grant awarded was £592,727 (2021: £592,727); SDD's retained £521,659, with a restricted proportion paid to Independent Dance of £71,068 as part of this agreement. This grant is unrestricted but must be managed within the terms of the funding agreement with ACE. The grant was extended for a further year into 2022-23. In November 2022, ACE offered the consortium further funding for three years from 2023-26 at a level of £592,727 which represents continued security for both SDD and ID for the next few years.

The net deficit for the year amounted to £94,768 (2021 surplus of £261,214). Total restricted funds are at £3,307,778 for the year (2021: £3,490,221), with general reserves (unrestricted and designated funds) now standing at £232,350 and £139,342 respectively (2021: £146,853 and £137,164) with total funds at 31 March 2022 being £3,679,470 (2020: £3,774,238).

Fundraising

The Trustees take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on their activities. The majority of the charity's fundraising is from Trusts and Foundations. Some donations are received from individuals visiting the dance studios and attending performances. The charity does not actively solicit donations from the general public more widely. The charity does not work directly with commercial participators or professional fundraisers. The Trustees are not aware of any complaints made in respect of fundraising during the period.

Reserves policy and going concern

It is the charity's policy to maintain reserves comprising of unrestricted and designated funds at a sufficient level to ensure the prudent day-to-day financial management of the charity, and cover the risks identified in the risk register. This year, Trustees took the decision to increase the reserves policy to £140,000 (2021: £100,000) to take account of increases in running costs and to mitigate inability to reach earned income targets. It is the charity's policy to regularly review the funds set aside as designated funds and general contingencies, and to ensure that strategies are in place to enable such funds to be able to meet their purpose on an on-going basis. This is carried out as an integral part of the charity's risk management process by the Board. Due to the need to make further improvements and repairs to the studios, the level of designated funds for the building now stands at £133,500 with some of this being used to cover depreciation for prior improvements like the roof, and more identified for further improvements like replacement of the lift and installation of automatic doors.

At 31 March 2022, total unrestricted funds were £371,692 (2021: £284,017). This places us well above our target range, and Trustees recommend a spend down some of this reserve in future years as we better understand our income model in the wake of Covid-19, and as restricted funding for the CONTINUOUS network comes to an end in Autumn 2023.

At the end of 2021, the organisation has improved its net current liabilities position. At the end of 2020, net current liabilities equalled those of the unrestricted fund. Trustees were committed to ensuring improvement here, and at the end of 2021, net current liabilities were 45% of net assets in the General Fund. Cashflow has dropped by 13% on the prior year, due to restricted fund awards recognised in the prior year now being spent.

The trustees continue to review the charity's resources and consider these adequate to continue the proposed activities of the organisation for the foreseeable future. In particular, the partnership with Goldsmiths College on the Neurolive programme, we received an award of £407,559 from the European Research Council to be spent over 5 years (beginning in October 2020). Although this is a restricted fund, it demonstrates the ability of the organisation to deliver high quality, experimental work that attracts funding. The trustees confirm that the charity is a going concern.

Investment

The trustees' policy is to invest surplus funds on a conservative basis. This is done by depositing surplus funds in a fixed-term deposit account. Interest receivable under the current economic environment has made it difficult to achieve significant returns on surplus funds. Due to high cash balances in recent years, we have been holding a one-year fixed bond that has generated a small amount of interest, and we take a decision to reinvest that each year, subject to the cash needs of the business.

Risk Management

The policy of the charity is to take a structured approach to risk management in pursuit of the organisation's artistic objectives. This approach involves a regular process of risk assessment, whereby the potential impact of risks to the achievement of objectives are identified, quantified and mitigated as far as possible. The principal vehicle for risk management is a risk register. The Trustees consider the risk register regularly at board meetings and has currently identified that the organisation's primary risks to be:

- Financial - in the current economic landscape, fundraising from voluntary sources is challenging and therefore presents the primary risk to the organisation; this is mitigated through diversification of income streams and internal budget controls to limit expenditure risks. We have been offered funding by Arts Council England for the 2023-2026 period. This is at a standstill level and so we are mindful of the impact of increased costs of operation in terms of utilities and staffing, and are also monitoring our earned income from the studios carefully as hirers may need to reduce their expenditure.
- The Studios - the organisation has the risk of property ownership and maintenance; this is mitigated through the management of an emergency fund against unforeseen building repairs, careful property facilities management and capital investment in the building against future needs. Addressing our aging building and facilities is a priority for the coming years.
- Continuing impact of Covid-19 – the organisation has a responsibility to its staff and users to ensure they have a safe environment in which to work. While we have been able to maintain a workable financial position by curtailing activity, the ongoing uncertainty has an adverse effect on some aspects of our work including our ability to programme touring work with partners on the CONTINUOUS network and reach audiences. Earned income sources through rental of the studios are now recovering.

Directors and trustees

The directors of the charitable organisation are its trustees for the purpose of charity law. The trustees and officers serving during the year and since year end were as follows:

Key Management: Trustees

Chair	E Gladstone OBE (resigned 20 July 2022)
Treasurer	P Barker
Trustees	C Albert
	A Bell
	M Hargreaves
	E King
	D Krish (appointed 2 February 2022)
	A Meyric Hughes (resigned 19 May 2021)
	O Reeve (resigned 20 July 2022)
	N Smirnoff (resigned 21 July 2021)
	S Subramaniam
	S Wigglesworth
Company Secretary	D McDonald

Key Management: Senior Management

Co-Artistic Directors	APL Lok; K Bridge (appointed 1 April 2021)
Executive Director	D McDonald

Reference and administrative details

Siobhan Davies Dance Company trades under the names of Siobhan Davies Dance and Siobhan Davies Studios

Charity Number	1010786
Company Number	02701923
Registered Office	85 St George's Road, London SE1 6ER

Advisors

Independent Auditors	Breckman & Company Chartered Certified Accountants, 49 South Molton Street, London, W1K 5LH
Legal Advisor	Harbottle & Lewis LLP, 7 Savoy Court, London, WC2R 0EX
Principal Banker	Cater Allen Private Bank, 9 Nelson Street, Bradford, BD1 5AN

Governing Documents

The organisation is a charitable company limited by guarantee, incorporated in England & Wales on 30 March 1992 and registered as a charity on 30 April 1992. The charity is governed by its Memorandum and Articles of Association, revised and adopted by special resolution passed on 9 October 2015; replacing the previous version of 30 March 1992 as amended on 19 May 1997.

Trustee Appointment

The Board of Trustees appoints new trustees to fill a vacancy or as an addition to the existing trustees. The Board delegates the logistics of Trustee recruitment to the Nominations Committee while the final decision on appointment rests with the Board as a whole.

In accordance with the organisation's Memorandum and Articles of Association, a new trustee may be appointed by nomination from any of the existing trustees. The nomination must take place, and be seconded, at a board meeting (other than the Annual General Meeting). At every Annual General Meeting, the longest-serving third of the trustees retire from office. Trustees retiring in this manner are eligible for re-election.

New trustees receive an induction with the Board and team, and are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, and the Board of Trustees' decision making processes, the business plan and financial performance of the charity. Around their first board meeting, new trustees meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In February 2020, the organisation asked a member of the Next Artist Collective to join the Board in an advisory capacity for four meetings i.e. a year. Our first advisor has now joined the Board as a trustee, and a new member of the Next Artist Collective joined as observer in July 2021.

Organisational Structure

The Board of Trustees, which must have at least three and can have up to 30 members, oversees the governance of the charity. The Board meets quarterly and holds an annual Away Day, and trustees have delegated responsibilities for supporting specific areas of operation such as recruitment, finance and diversity. The Board of Trustees retain responsibility for the setting of remuneration of key management personnel, this is done annually as part of the budgeting process.

The Co-Artistic Directors lead the organisation, and an Executive Director is appointed by the trustees to manage the business operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and business operation to support the delivery of the activities determined by the Co-Artistic Directors. Senior management pay is benchmarked against similar organisations in the sector and agreed by the Board as part of the budgeting process each year.

The trustees are the Members of the charitable company, and they guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2022 was 10 (2021: 11).

Related Parties

There were no related party transactions during the year. Declarations of interests are made regularly.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of SDD for the purposes 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that 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.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Management Committee

Members of the Management Committee, who are directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 12.

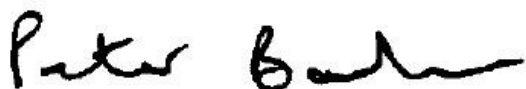
Auditors

Breckman & Company ACCA tendered for the audit contract in early 2022 and were selected by the Board as auditors of the company.

Small Company Exemptions

This report has been prepared in accordance with the Companies Act 2006 relating to small companies.

On behalf of the board



Peter Barker

Treasurer

8 December 2022

Independent auditors' report to the members

Opinion

We have audited the financial statements of Siobhan Davies Dance Company (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2022, 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 directors' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on [pages 13 & 14](#), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-ofthe-auditor%E2%80%99s-responsibilities-for>. 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.



Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

8 December 2022

Statement of Financial Activities including income and expenditure account

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
	Notes				
Income from:					
Donations and legacies	2	528,236	156,190	684,426	1,007,972
Charitable activities	3	153,074	40,112	193,186	112,388
Other trading activities	4	33,095	-	33,095	12,608
Investment income		497	-	497	59
Total incoming resources:		714,902	196,302	911,204	1,133,027
Expenditure on:					
Raising funds	6	(40,063)	-	(40,063)	(43,919)
Charitable activities	6	(598,383)	(367,526)	(965,909)	(827,894)
Total expenditure		(638,446)	(367,526)	(1,005,972)	(871,813)
Net income/(expenditure) and net movement in funds for the year		76,456	(171,224)	(94,768)	261,214
Transfers between funds		11,219	(11,219)	-	-
Net movement in funds		87,675	(182,443)	(94,768)	261,214
Reconciliation of funds					
Total funds brought forward 1 April 2021		284,017	3,490,221	3,774,238	3,513,024
Total funds carried forward 31 March 2022		371,692	3,307,778	3,679,470	3,774,238

The statement of financial activities includes all gains and losses incurred in the year.

All incoming resources and resources expended derive from continuing activities.

Movements in funds are disclosed in Note 15 to the financial statements.

The notes on pages 21-33 form an integral part of these financial statements.

Balance Sheet

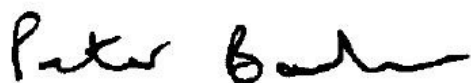
	Notes	2022 £	£	2021 £	£
Fixed Assets	11		3,226,080		3,287,434
Current Assets					
Debtors	12	119,852		131,689	
Cash at bank and in hand		<u>439,978</u>		<u>504,622</u>	
		<u>559,830</u>		<u>636,311</u>	
Current liabilities					
Amounts falling due within one year	13	<u>(106,440)</u>		<u>(149,507)</u>	
Net current assets			453,390		486,804
Net assets			<u>3,679,470</u>		<u>3,774,238</u>
Funds					
Unrestricted fund			232,350		146,853
Designated fund			139,342		137,164
Restricted fund			<u>3,307,778</u>		<u>3,490,221</u>
Total funds	15		<u>3,679,470</u>		<u>3,774,238</u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act and section 138 of the Charities Act 2011.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 21-33 form and integral part of these financial statements.

The Financial Statements on pages 18-33 were approved by the board on 8 December 2022 and signed on its behalf by:



Peter Barker
Treasurer

Company Registration No. (England and Wales) 02701923

Cash Flow Statement

	Notes	2022 £	2021 £
Cash used in operating activities	18	(63,934)	284,618
Cash flows from investing activities			
Interest income		497	59
Purchase of tangible fixed assets		(1,207)	(12,185)
Cash provided by (used in) investing activities		(710)	(12,126)
Increase (decrease) in cash at bank and In hand in the year		(64,644)	272,492
Cash at bank and in hand at the beginning of the year		504,622	232,130
Total cash at bank and in hand at the end of the year		439,978	504,622

1 Accounting policies**1.1 Accounting convention**

The charity is a company limited by guarantee and has no share capital.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. At 31 March 2022 the total of such guarantees was £10.

The charity meets the definition of a public benefit entity under FRS 102.

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) issued October 2019 - (Charities SORP- (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.2 Going concern

SDD reported a cash outflow of £64,644 for the year.

Arts Council England has confirmed National Portfolio funding until March 2026 and has also committed restricted funding for the CONTINUOUS project, lasting until 2023 and as part of the Neurolive project lasting through 2025.

During the year it has been possible to adjust Unrestricted fund reserves target up to £140,000.

There is a deficit position for the year, but this is driven by restricted fund balances due to timing of income and expenditure.

The charity therefore continues to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on pages 13-14.

1.3 Income

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

Arts Council England income and donations are recognised in full in the statement of financial activities when the charity has entitlement to the funds, any performance condition attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a hire or provision of other specified service is deferred until the criteria for income recognition are met.

1.4 Interest receivable

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

1.5 Restricted funds

These are funds to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1.6 Unrestricted funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees

1.7 Designated funds

These are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose.

1.8 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Cost of raising funds: costs incurred in attracting donations, and those incurred in trading activities that raise funds.
Charitable activities: costs incurred in delivering activities in the year.

1.9 Tangible fixed assets and Depreciation

Fixed assets costing £1,000 or more are capitalised at cost.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Assets bought with the ACE capital grant will be pooled and depreciated using existing depreciation policy

Equipment and fittings:

3 years straight line basis

Building lease:

depreciated over period of lease straight line basis

Fixtures and fittings (Capital Improvements):

depreciated in accordance with the category above relevant to the improvement concerned (i.e. Roof repairs to be depreciated over 10 years)

1.10 Allocation of support costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all

costs involving the public accountability of the charity and its compliance with regulation and good practice. This includes costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Support costs include finance, personnel, governance and other costs which help support the Trusts artistic programmes

and activities. The allocation of support and governance costs is analysed in note 5.

1.11 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.12 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.

1.13 Cash at bank and in hand

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

1.14 Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.16 Pensions

The charity operates a defined contribution pension scheme. The pension costs charged to the SOFA are the employer contributions payable in the year. Any unpaid contributions at year end is included within creditors on Balance Sheet.

1.17 Significant Accounting Estimates and Judgements

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

2 Voluntary income

Grants, donations, legacies and similar incoming resources

	Unrestricted	Restricted	Total
	£	£	2022
			£
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
Total Arts Council England, London	<u>521,659</u>	<u>71,068</u>	<u>592,727</u>
Grants, donations and sponsorship:			
John Ellerman Foundation	-	20,000	20,000
The Leverhulme Trust	-	25,000	25,000
The Linbury Trust	-	5,000	5,000
Individual donations	1927	29,100	31,027
Gift aid on individual donations	495	5,522	6,017
Other donations	4,155	500	4,655
Total grants, donations and sponsorship	<u>6,577</u>	<u>85,122</u>	<u>91,699</u>
Total voluntary income	<u>528,236</u>	<u>156,190</u>	<u>684,426</u>

	Unrestricted	Restricted	Total
	£	£	2021
			£
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
ACE Culture Recovery Fund	129,500	15,500	145,000
Total Arts Council England, London	<u>651,159</u>	<u>86,568</u>	<u>737,727</u>
Grants, donations and sponsorship:			
ERC Neurolive	-	149,796	149,796
John Ellerman Foundation	-	30,000	30,000
The Leverhulme Trust	-	25,000	25,000
Creative Land Trust	-	10,050	10,050
Three Monkeys Trust	-	2,500	2,500
Chartered Accountants' Livery Charity	-	2,000	2,000
A&H Pilkington Trust	-	1,000	1,000
Hasluck Charitable Trust	-	1,000	1,000
HMRC Job Retention Scheme	33,358	-	33,358
Southwark Council	10,000	-	10,000
Individual donations	4,869	-	4,869
Gift aid on individual donations	672	-	672
Total grants, donations and sponsorship	<u>48,899</u>	<u>221,346</u>	<u>270,245</u>
Total voluntary income	<u>700,058</u>	<u>307,914</u>	<u>1,007,972</u>

3 Incoming resources from charitable activities	Unrestricted	Restricted	Total 2022
<u>Income received on behalf of:</u>	£	£	£
Premises	58,775	-	58,775
Educational programme	69,397	-	69,397
Programmes	24,902	40,112	65,014
Total	153,074	40,112	193,186

	Unrestricted	Restricted	2021
<u>Income received on behalf of:</u>	£	£	£
Premises	10,197	-	10,197
Educational programme	69,035	-	69,035
Programmes	31,656	1,500	33,156
Total	110,888	1,500	112,388

4 Other trading activities	Total 2022	Total 2021
	£	£
Events and weddings	17,404	7,688
Miscellaneous activities	15,691	4,920
Total	33,095	12,608

5 Allocation of support and governance costs

The company allocates its support and governance costs as shown in the table below and then further apportions those costs between staff and other costs (see note 6). Support costs are allocated on a basis consistent with their use. Staff resources are allocated based on a % of time dedicated to each area, and other costs are allocated based upon invoice management by budget holders.

	Charitable activities	Governance function	Total 2022
	£	£	£
Management	79,542	3,478	83,020
Finance	37,300	5,417	42,717
Information technology	18,149	-	18,149
External audit	3,247	7,900	11,147
Human resources	17,817	-	17,817
Legal and other fees	9,958	2,170	12,128
Total	166,013	18,966	184,979

	Charitable activities	Governance function	Total 2021
	£	£	£
Management	99,162	3,336	102,497
Finance	35,471	5,246	40,718
Information technology	15,200	-	15,200
External audit	3,076	5,800	8,876
Human resources	35,004	-	35,004
Legal and other fees	9,478	2,170	11,648
Total	197,391	16,552	213,943

6 Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2022
			£
Raising funds			
Management	26,919	-	26,919
Finance	7,280	-	7,280
Productions & Programme	5,863	-	5,863
	<u>40,063</u>	<u>-</u>	<u>40,063</u>
Charitable activities			
Productions & Programme	60,583	337,047	397,631
Support & Governance costs	137,664	47,315	184,979
Marketing	34,248	10,694	44,941
Educational programme	14,814	104,993	119,807
Depreciation	-	62,561	62,561
Premises costs	75,061	80,930	155,990
	<u>322,370</u>	<u>643,539</u>	<u>965,909</u>
Total	<u>362,433</u>	<u>643,539</u>	<u>1,005,972</u>

A grant of £71,068 (2021: £71,068) was made to Independent Dance in respect of its activities at Siobhan Davies Studios.

Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2021
			£
Raising funds			
Management	30,642	-	30,642
Finance	7,045	-	7,045
Productions & Programme	6,232	-	6,232
	<u>43,919</u>	<u>-</u>	<u>43,919</u>
Charitable activities			
Productions & Programme	58,579	178,248	236,827
Support & Governance costs	125,553	88,390	213,943
Marketing	34,644	23,751	58,395
Educational programme	24,904	94,759	119,663
Depreciation	-	47,475	47,475
Premises costs	84,226	67,365	151,591
	<u>327,906</u>	<u>499,988</u>	<u>827,894</u>
Total	<u>371,825</u>	<u>499,988</u>	<u>871,813</u>

7 Net incoming resources for the year

	2022	2021
	£	£
Is stated after charging:		
Depreciation	62,561	47,475
Auditors' remuneration	6,500	5,800
Operating lease charges	2,512	4,200

8 Analysis of staff costs, numbers and remuneration of key management personnel

	2022	2021
	£	£
Salaries and wages	328,189	334,110
Social security costs	18,948	20,542
Pension costs	15,296	17,173
Total	362,433	371,825

No employee received emoluments of more than £60,000 (2021: none). The key management personnel of the charity are considered by the trustees to be the Co-Artistic Directors and the Executive Director. The total employee benefits of the key personnel in the year were £90,947 (2021: £107,436).

Trustees received no remuneration in the year (2021: nil). No trustees were reimbursed for any of their expenses in the year 2020/22 (2020/21: nil)

The average headcount for staff during the year was 23 (2021: 25) and the average number of full-time equivalent employees was:

	2022	2021
FTE	10	11

9 Pension

The charity operates a defined contribution scheme to which contributions of £15,296 (2021: £17,173) were paid during the year.

10 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

11 Tangible fixed assets

	Restricted Leasehold Property £	Restricted Equipment and fittings £	Equipment and fittings £	Total £
Cost				
At 1 April 2021	3,733,780	89,197	337,505	4,160,482
Additions	-	-	1,207	1,207
At 31 March 2022	<u>3,733,780</u>	<u>89,197</u>	<u>338,712</u>	<u>4,161,689</u>
Depreciation				
At 1 April 2021	491,805	89,197	292,046	873,048
Charge for year	45,855	-	16,706	62,561
At 31 March 2022	<u>537,660</u>	<u>89,197</u>	<u>308,752</u>	<u>935,609</u>
Net book value				
31-Mar-21	<u>3,241,975</u>	-	<u>45,459</u>	<u>3,287,434</u>
31-Mar-22	<u><u>3,196,120</u></u>	<u><u>-</u></u>	<u><u>29,960</u></u>	<u><u>3,226,080</u></u>

The studios carry charges that relate to the funding of the original capital project. There is a fixed and floating charge on the asset of the building by Arts Council, England until 8 June 2024. This relates to Arts Council England's capital investment in the original building project. The property is held under lease from Southwark Council for 125 years from June 2004; and the building has a charge by Southwark Council against their regeneration investment in the original building project.

12	Debtors	2022	2021
		£	£
	Trade debtors	63,206	67,135
	Other debtors	482	8,605
	Accrued income	30,996	14,778
	Prepayments	25,168	41,171
	Total	119,852	131,689

13	Creditors: Amounts falling due within one year	2022	2021
		£	£
	Trade creditors	37,287	76,940
	Accruals	23,747	39,526
	Other deferred income	28,439	18,809
	Other taxation and social security	7,734	7,862
	Accrued holiday pay	7,092	1,526
	Other creditors	2,141	4,844
	Total	106,440	149,507

Deferred income	2022	2021
	£	£
Balance at start of year	18,809	82,389
Amount released to incoming resources during year	(9,586)	(64,877)
Amount deferred in year	19,216	1,297
Balance at end of year	28,439	18,809

Deferred income relates to space hire and programme income received in advance.

14	Analysis of net assets between funds	General	Designated	Restricted	Total
		£	£	£	£
	Tangible fixed assets	29,960	-	3,196,120	3,226,080
	Net current assets	202,390	139,342	111,658	453,390
	Net assets at 31 March 2022	232,350	139,342	3,307,778	3,679,470

Analysis of net assets between funds	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	45,459	-	3,241,975	3,287,434
Net current assets	101,394	137,164	248,246	486,804
Net assets at 31 March 2021	146,853	137,164	3,490,221	3,774,238

15 Funds

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2022 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,149,805	-	(18,908)	(7,113)	2,123,784
Siobhan Davies Dance Company (Studios)	555,717	-	(5,466)	(2,053)	548,198
Elephant Links SRB (Studios)	531,687	-	(5,496)	(2,053)	524,138
Independent Dance related	-	96,068	(96,068)	-	-
Continuous Network funding	112,134	60,112	(138,144)	-	34,102
Film: Transparent	-	40,122	-	-	40,122
Restricted funding for Programme activity	4,800	-	(4,800)	-	-
ERC Neurolive	136,078	-	(98,644)	-	37,434
Total restricted funds	3,490,221	196,302	(367,526)	(11,219)	3,307,778
Unrestricted funds	146,853	714,902	(572,624)	(56,781)	232,350
Designated funds					
Designated Building Fund	93,500	-	-	40,000	133,500
Multi-year projects	29,313	-	(28,313)	-	1,000
Professional Development Fund	1,500	-	-	-	1,500
Film: Transparent	12,851	-	(37,509)	28,000	3,342
Total designated funds	137,164	-	(65,822)	68,000	139,342
Total funds	3,774,238	911,204	(1,005,972)	-	3,679,470

15	Funds Continued	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2021 £
	Restricted funds					
	Arts Council England/Lottery (Studios)	2,168,713	-	(18,908)	-	2,149,805
	Siobhan Davies Dance Company (Studios)	561,183	-	(5,466)	-	555,717
	Elephant Links SRB (Studios)	537,183	-	(5,496)	-	531,687
	Continuous Network funding	143,792	31,500	(63,158)	-	112,134
	Independent Dance related	-	111,568	(111,568)	-	-
	Restricted funding for Programme activity	500	16,550	(12,250)	-	4,800
	ERC Neurolive	-	149,796	(13,718)	-	136,078
	Total restricted funds	3,411,371	309,414	(230,564)	-	3,490,221
	Unrestricted funds	30,022	781,449	(634,618)	(30,000)	146,853
	Designated funds					
	Designated Building Fund	63,500	-	-	30,000	93,500
	Multi-year projects	6,631	29,313	(6,631)	-	29,313
	Professional Development Fund	1,500	-	-	-	1,500
	Film: Transparent	-	12,851	-	-	12,851
	Designated funds	71,631	42,164	(6,631)	30,000	137,164
	Total funds	3,513,024	1,133,027	(871,813)	-	3,774,238

15 Funds

As part of the merger of Dancer's Studio Trust and SDD in 2016, there were three significant transfers relating to the transfer of the building and cash assets at the time of the merger and have been recorded in these accounts as restricted funds. The amounts listed above for Arts Council England/Lottery; Siobhan Davies Dance Company; Elephant Links SRB all relate to the value of the Studios and represent the asset. The amounts reflect the relationships from the original funding of the capital project that purchased and created the Studios.

Continuous Network funding including ACE project grant

SDD is the lead partner for a project taking dance into galleries across the UK. This fund represents the income and expenditure directly related to this project.

ACE - ID Restricted Grant/ Independent Dance Related

SDD receives a restricted portion of the ACE NPO grant from Arts Council England annually to be paid to ID in support of their activities. Also includes any other funding related to ID for example the Leverhulme Trust in 2019/20 as we have been successful in receiving a further three years of funding.

15 Funds Continued

Film: Transparent

In the 2021-22 year, Siobhan Davies received a substantial amount of donations from individuals and trusts that were restricted to the making of the film Transparent. In previous years this had been a designated fund using unrestricted money from the organisation. The remaining designated funds were transferred to restricted funds in the year.

Restricted funding for Programme activity

SDD has received several small grants directly related to activity undertaken for various programme activities, which in this year are Covid-19 recovery money from the Creative Land Trust and several smaller grants towards the cost of work with Charlotte Sharman School being carried forward for work taking place in 2021-22.

ERC Neurolive

The European Research Council are funding a multi-year project on which we are partners with Goldsmiths University. Our contribution is studio space for workshops, performances, events and HR support for freelance artists, including paying all artistic staff working on the project. SDD receives a portion of the grant towards central staff costs for organisational support.

Designated funds

The trustees may designate funds from unrestricted reserves for specific purposes to ensure clarity for multi-year projects and to provide against risk.

Currently designated:

	2022	2021	
	£	£	
Designated Building Fund	133,500	93,500	to support major building repairs
Multi-year projects	4,342	42,164	funds carried between years for specific projects
Professional Development Fund	<u>1,500</u>	<u>1,500</u>	to be used in support of dance/art forum activities
	<u>139,342</u>	<u>137,164</u>	

16 Lease commitments

	2022	2021
	£	£
Operating leases expiring:		
within one year	6,895	338
between two and five years	<u>14,200</u>	<u>3,862</u>
Total operating leases	<u>21,095</u>	<u>4,200</u>

17 Related Party Transactions

The Dancers Studio Trust was a related party due to common directors, ceasing to be so following the merger of the charities in 2015. This note refers to the historical relation as assets are still referenced in these accounts.

During the year trustees made donations to the charity of £1,740 (2021: £1,760).

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net movement in funds	(94,768)	261,214
Add back depreciation charge	62,561	47,475
Deduct interest income shown in investing activities	(497)	(59)
Decrease (increase) in debtors	11,837	(6,591)
Increase (decrease) in creditors	<u>(43,067)</u>	<u>(17,421)</u>
Net cash used in operating activities	<u>(63,934)</u>	<u>284,618</u>

19 Analysis of changes in net debt

	At 1		As at
	April		31
	2021	Cash flows	March
	£	£	2022
			£
Cash and cash equivalents			
Cash	<u>504,622</u>	<u>(64,644)</u>	<u>439,978</u>
Total	<u>504,622</u>	<u>(64,644)</u>	<u>439,978</u>

20 Comparative Statement of Financial Activities for the year ending March 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021
		£	£	£
Income from:				
Donations and legacies	2	700,058	307,914	1,007,972
Charitable activities	3	110,888	1,500	190,512
Other trading activities	4	12,608	-	12,608
Investment income		59	-	59
		<u>823,613</u>	<u>309,414</u>	<u>1,133,027</u>
Total incoming resources:				
Expenditure on:				
Raising funds	6	(43,919)	-	(43,919)
Charitable activities	6	(597,330)	(230,564)	(827,894)
		<u>(641,249)</u>	<u>(230,564)</u>	<u>(871,813)</u>
Total expenditure				
Net income/(expenditure) and net				
movement in funds for the year				
		<u>182,364</u>	<u>78,850</u>	<u>261,214</u>
Reconciliation of funds				
Total funds brought forward 1st April 2020		<u>101,653</u>	<u>3,411,371</u>	<u>3,513,024</u>
Total funds carried forward 31st March 2021		<u><u>284,017</u></u>	<u><u>3,490,221</u></u>	<u><u>3,774,238</u></u>