

SIOBHAN DAVIES DANCE

Trustees Report and Financial Statements For the year ending 31 March 2025

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 2025

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2025 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).

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 the last five years, we have renewed focus on bringing marginalised voices to the fore to evolve a broader community of artists, participants, audiences and workers. We engage the public through classes, performances and co-created participatory activities prioritising local communities.

Public Benefit

The Trustees confirm that they have considered the Charity Commission's general guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2) in shaping our objectives for the year and planning our activities.

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 SDD does 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 2026-27. 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. We each specialise – ID delivers professional training & development for artists, while SDD focuses on hosting, audience development, participation, performance, work with young people & geographically local communities.

Vision, Mission & Values

Dance and choreography as a uniquely positioned art form 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.

WHAT WE DO AND HOW WE DO IT

All of our work and thinking is shaped by three principles: people, place and legacy.

We work alongside **people** from our local borough and dance artists from underrepresented communities, believing that dance and choreography is an artform that speaks to many.

We want to be shaped by **our home of Elephant and Castle** and to be welcoming and relevant to local and artistic communities.

We believe **the work that we're doing is not just for now**, but for seven generations ahead. We are sensitive to our long-term impact on where we work and who we work with.

These three principles are embedded across three strands of activity.

BOTH/AND

Local activities that focus on well-being, creativity and bringing people together.

- Language Power Fear Emotion. A series of annual community performance projects
- Hosting community activities
- Open classes for adults and children
- Weekly sessions with children in local schools
- NEXT and Next Artist Collective. A choreography course for 16-24 yr olds and alumni.

BEYOND SDS

Performance and research projects with UK and international partners.

- CONTINUOUS. A four year partnership with a UK network of arts organisations, bringing live dance into gallery spaces
- Neurolive. A five year project bringing science and dance together to investigate liveness, with Goldsmiths, UCL and Max Plank Institute for Empirical Aesthetics
- MA/MFA Creative Practice: Dance Professional Pathway, with Independent Dance and Trinity Laban.

ARTISTS ALONGSIDE

Support for artists via space, cash, advice and workshops

- Artist Archive. An annual programme challenging what a dance archive can be and who gets to have one
- Town Square Studio and Residencies. Free and low-cost space for dance artists
- Tea&Chats info sessions. Peer advice and skill exchange for artists
- Workshops for dance artists focusing on sustainable practices and well-being.

Activities, Achievements and Future Plans

April 2025 marks four years since Annie Pui Ling Lok and Kat Bridge succeeded Siobhan Davies as Co-Artistic Directors of the organisation. This 4-year phase has included the positive conclusion of some existing programmes and establishing a vision for the next chapter of SDD, launching new projects and the successful application for continued funding from Arts Council England as a National Portfolio Organisation. Our continuing 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.

2024-25 was a generative, stabilising and dynamic year for SDS. Key organisational achievements included:

- Intentional fundraising and partnership building - the securing of two modest Southwark Council grants re-establishing a productive relationship with the local council and securing some other smaller grants.
- Opening up and connecting out to local and international peers and groups – we began a partnership with IRMO (Indo-American Refugee and Migrant Organisation), became connected into strategic London creative health networks and began active partnership dialogue with several Hong Kong based organisations.
- Successfully recruited a new Chair of the Board of Trustees and confirmed Executive Director role as permanent.
- Strengthened support for the team with 6-month reviews, recognising BECTU as a union and Initiated support for team members of global majority and who identify as disabled.
- Long awaited replacement of Roof Studio which also resulted in some compensation from insurers for unnecessary disruption following previous cancellations and CCTV was replaced to increase security.
- We logged approximately 30,000 guests to our activity, primarily at the studios reaching a further 35,000 online.

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. SDS is committed to projects embodying our vision of dance for social change, always centring marginalised communities.

BOTH/AND

The BOTH/AND strand comprises activities and intentions that promote encounters between artists, local communities and also with 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 broadening of experiences alongside the embedded creative health benefits central to our projects.

We launched Space for Action this year which offers free space for community building and/or fundraising to local groups and artists, with 11 individuals and small groups supported this year.

Experience It is our long running programme run for pupils at Charlotte Sharman Primary School, our closest neighbours. Delivery of these classes ran throughout the school year for ten weeks per term, including a performance opportunity in our Roof Studio at the end of each term.

Our regular Creative Contemporary sessions for adults and children continued to be popular including those run by SDD and those run in partnership with the Freestylers and Su Mano Amiga.

We continued to support Freestylers, a group of disability-led neurodivergent artists who run open sessions weekly at the studio.

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 the sessions for women and children taking place concurrently ensures accessibility.

The NEXT choreography programme offering artists aged 16-24 an alternative learning experience to higher education. It was led by Annie Pui Ling Lok and producer/facilitator Nancy May Roberts and this year culminated to 2 days of performances showcasing 26 works around the studios.

Workshops for FEAR, our third annual community performance was overwhelming successful resulting in 50 people performing to a sold out audience in June 2024, 40% of whom lived locally.

To increase the opportunities, we interact with our local and dance communities, we have begun holding regular season celebrations. This continued in 2024 with Autumn Moon Festival, Winter Disco and Lunar New year events.

BEYOND SDS

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.

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.

This year's fourth and final commissioned performance took place in the Studios in Autumn 2024 and was well supported by the dance, local and scientific communities. The first research paper was published and the project also featured prominently in a Guardian article about dance and neuroscience. The project is funded through to end September 2025 when final reporting is due.

Moving Out, a digital collage created by R+D Studio with Annie and Jules Cunningham and local participants continued to be screened during opening hours at the Tessa Jowell Health Centre for the whole year as part of our partnership with Dulwich Picture Gallery.

ARTISTS ALONGSIDE

We are committed to supporting artists on their terms, creating frames/ spaces to co-exist, dance, make, exchange. SDS celebrates how artistic research can be shaped within and be in exchange with diverse communities and audiences.

The cornerstone of our ARTISTS ALONGSIDE strand is provision of studio space for artists to sustain practice, research & develop work, create, rehearse and share. We offer a subsidised rate for independent dancers at 50% discount and in 2024-25 over 123 Artists/ small companies used studio space for a range of dance and arts practices and included research, rehearsal, sharings of work and workshops.

In December 2024, continuing to make space for collective exploration, Annie Pui Ling Lok ran an annual three-day workshop residency, building on the success of the workshops for the past years.

The Artist Archive programme presented 2 new archives from influential Lindy hop artist Angela Andrew and an insight into the UK Garage scene by artist Angel Zinovieff. In the Autumn, an Artist Archive focused day invited exploration personal archives, an open space discursive session to respond to areas of interest and to culminated with a panel discussion between Annie Pui Ling Lok, founder Siobhan Davies and Independent Dance Co-Director, Nathaniel Parchment.

We want our building and its spaces to be a communal resource, a town square in which our extended communities might gather, create and connect. Our Town Square offer is targeted as artists and freelancers and comprises Studio, Co-working, Chats, Listening Circle and new for this year was Rest spaces, offering 53 sessions for participation across this programme.

We also continued to offer short residencies and support for artists within our communities. Notably this year we began to support a CRIT SPACE facilitated by previous / and a residency a sharing of work in progress led by Moyra Silva (Su Mano Amiga Facilitator and Caroline Riekhof in response to the ongoing crisis in Peru to make visible new strategies for cohesion and resilience through art.

FUTURE PLANNING

We are in active planning for the 20th anniversary celebrations to mark 2 decades since SDS opened in 2006. We have projects in development which depart from Siobhan Davies' seminal work and continue to centre marginalised communities which will commence in Spring 2026. We are hoping to secure capital funding for accessibility improvements to ensure the Studios thrive for the next 20 years as a critical, creative hub for local & global communities.

We will also:

- Establish a Community Board and undertake further Trustee recruitment
- Underpin governance and team development with support around disability and social justice with OpenEdge who support changemakers to build conflict skills and embed inclusive, compassionate cultures within their organisation
- Complete the next phase of the Community courtyard garden
- Work towards Sanctuary in Arts status ensuring we keep thinking about our first welcome
- Continue to draft and consolidate plans for 2026-2031 with associated partnership building, community co-creation and fundraising actions embedded.

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 £3,106,510 (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 welcome news that we remain in the portfolio for a further year following the end of the current round of funding (April 2023 to March 2026). The total grant is £1,778,181, with annual funds being £592,727 (SDD's retained £521,659, with a restricted proportion paid to Independent Dance of £71,068 as part of our consortium agreement. This grant is unrestricted but must be managed within the terms of the funding agreement with ACE.

The net surplus for the year amounted to £7,684 (2024 deficit: £30,604). Total restricted funds are at £3,112,450 for the year (2024: £3,181,857), with general reserves (unrestricted and designated funds) now standing at £398,480 and £228,318 respectively (2024: £353,207 and £196,500) with total funds at 31 March 2025 being £3,739,248 (2024: £3,731,564).

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. Trustees have decided to maintain the level of £180,000 for unrestricted undesignated funds and will continue to review this in respect to programme and establishment costs in future years. 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. Trustees have voted to hold a substantial amount against building improvements to cover the costs of improving and maintaining our facilities. This year, trustees also voted to designate £15,000 towards the costs of designing a new website. Currently, there are only small amounts of funding being carried between years on projects, as our multi-year projects are financed via restricted funds. Designated funds stood at £145,000 at the year end.

At 31 March 2025, total unrestricted funds were £626,798 (2024: £549,707).

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. In April 2023 we began the first year of confirmed three-year investment from Arts Council England, continuing as a National Portfolio Organisation with consortium partners Independent Dance. This funding is confirmed through the end of March 2026.
- 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.
- Partnership Projects – the partnership with Independent Dance is strong, but one of the projects we undertake together, the MA/MFA in Creative Practice for Trinity Laban is under discussion with potential changes to take place from January 2027. The implications of changes to the running of the MA are not yet known.

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	Natalie Garrett Brown (appt June 2024)
Treasurer	Peter Barker (acting Chair from July 2022 – June 2024)
Trustees	Martin Hargreaves (retired March 2025)
	Emily King
	Doushka Krish
	Vanessa Mirza
	Luke Pell
	Subathra Subramaniam

Key Management: Senior Management

Co-Artistic Directors	Annie Pui Ling Lok; Kat Bridge
Executive Director / Company Secretary	Toby Beazley

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.

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 2025 was 7 (2024: 8).

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 2019 and FRS102;
- 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

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

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 8.

Auditors

Breckman & Company ACCA undertook their first audit for the company for the 21-22 year and confirmed that they will no longer undertake audits after 2024/25.

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

On behalf of the board

Signed by:

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Natalie Garrett Brown, Chair

26 November 2025

Independent Auditor's Report to the Members of Siobhan Davies Dance Company**Opinion**

We have audited the financial statements of Siobhan Davies Dance Company (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 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 9 and 10, 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:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

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.

Signed by:

44007CAC2117467...

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

26 November 2025

Statement of Financial Activities including Income & Expenditure account

		Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
	Notes				
Income from:					
Donations and legacies	2	530,199	150,758	680,957	718,588
Charitable activities	3	182,109	-	182,109	156,955
Other trading activities	4	31,054	-	31,054	44,052
Investment income		13,482	-	13,482	2,923
Total incoming resources:		<u>756,844</u>	<u>150,758</u>	<u>907,602</u>	<u>922,518</u>
Expenditure on:					
Raising funds	6	(25,459)	-	(25,459)	(26,223)
Charitable activities	6	(654,294)	(220,165)	(874,459)	(926,899)
Total expenditure		<u>(679,753)</u>	<u>(220,165)</u>	<u>(899,918)</u>	<u>(953,122)</u>
Net income/(expenditure) for the year	7	77,091	(69,407)	7,684	(30,604)
Reconciliation of funds					
Total funds brought forward 1 April 2024		549,707	3,181,857	3,731,564	3,762,168
Total funds carried forward 31 March 2025		<u><u>626,798</u></u>	<u><u>3,112,450</u></u>	<u><u>3,739,248</u></u>	<u><u>3,731,564</u></u>

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 18-28 form an integral part of these financial statements.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

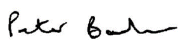
Balance Sheet

	Notes	£	2025 £	£	2024 £
Fixed Assets	11		3,132,283		3,168,449
Current Assets					
Debtors	12	154,840		55,949	
Cash at bank and in hand		555,800		665,655	
		<u>710,640</u>		<u>721,604</u>	
Current liabilities					
Creditors: amounts falling due within one year	13	(103,675)		(158,489)	
Net current assets			606,965		563,115
Total assets less current liabilities			<u>3,739,248</u>		<u>3,731,564</u>
Funds					
General funds		398,480		353,207	
Designated fund		228,318		196,500	
Subtotal for unrestricted funds		<u>626,798</u>		<u>549,707</u>	
Restricted fund		3,112,450		3,181,857	
Total funds	15		<u>3,739,248</u>		<u>3,731,564</u>

The trustees have prepared these accounts in accordance with section 398 of the 2006 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 18-28 form part of these accounts.

The Financial Statements were approved by the Board of Trustees on 26 November 2025 and signed on its behalf by:

Signed by:



112C164C081C47F...

Peter Barker
Treasurer

Company Registration No. (EW - England and Wales) 02701923

Cash Flow Statement

	Notes	2025 £	2024 £
Cash used in operating activities	18	<u>(105,147)</u>	<u>132,773</u>
Cash flows from investing activities			
Interest income		13,482	2,923
Purchase of tangible fixed assets		(18,190)	(3,060)
Cash provided by (used in) investing activities		<u>(4,708)</u>	<u>(137)</u>
Increase (decrease) in cash at bank and in hand		<u>(109,855)</u>	<u>132,636</u>
Cash at bank and in hand at the beginning of the year		665,655	533,019
Total cash at bank and in hand at the end of the year		<u>555,800</u>	<u>665,655</u>

1 Accounting policies**1.1 Accounting convention**

Basis of preparing the financial statements -

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Siobhan Davies Dance Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

SDD reported a cash outflow of £109,855 for the year.

Arts Council England has confirmed National Portfolio funding until **March 2026**.

There is a surplus position for the year, 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.

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.

All grant and donation income 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 Investment income

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 to use 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 Income from donations and legacies

Grants, donations, legacies and similar incoming resources

	Unrestricted	Restricted	Total
	£	£	2025
			£
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:			
ERC Neurolive	-	77,690	77,690
Garrick Charitable Trust		2,000	2,000
Individual donations	275	-	275
Gift aid on individual donations	-	-	-
Other donations	8,265	-	8,265
Total grants, donations and sponsorship	<u>8,540</u>	<u>79,690</u>	<u>88,230</u>
Total income from donations and legacies	<u>530,199</u>	<u>150,758</u>	<u>680,957</u>

	Unrestricted	Restricted	Total
	£	£	2024
			£
Arts Council England, London:			
National Portfolio Funding	521,659	71,068	592,727
ACE CONTINUOUS	-	34,114	34,114
Total Arts Council England, London	<u>521,659</u>	<u>105,182</u>	<u>626,841</u>
Grants, donations and sponsorship:			
ERC Neurolive	-	89,345	89,345
Garrick Charitable Trust		2,000	2,000
Individual donations	305	-	305
Gift aid on individual donations	56	-	56
Other donations	41	-	41
Total grants, donations and sponsorship	<u>402</u>	<u>91,345</u>	<u>91,747</u>
Total income from donations and legacies	<u>522,061</u>	<u>196,527</u>	<u>718,588</u>

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

3 Incoming resources from charitable activities	Unrestricted	Restricted	Total
	£	£	2025 £
<u>Income received on behalf of:</u>			
Premises	76,277	-	76,277
Educational programme	75,469	-	75,469
Programmes	30,363	-	30,363
Total	182,109	-	182,109

Incoming resources from charitable activities	Unrestricted	Restricted	Total
	£	£	2024 £
<u>Income received on behalf of:</u>			
Premises	47,336	-	47,336
Educational programme	68,621	-	68,621
Programmes	16,153	24,845	40,998
Total	132,110	24,845	156,955

4 Other trading activities	Total		Total
	2025		2024
	£		£
Events and weddings	23,862		38,718
Miscellaneous activities	7,192		5,334
Total	31,054		44,052

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
	£	£	2025 £
Management	88,987	3,082	92,069
Finance	36,362	5,404	41,766
Information technology	20,414	-	20,414
External audit	3,571	7,500	11,071
Human resources	15,143	-	15,143
Legal and other fees	10,844	1,834	12,678
Total	175,321	17,820	193,141

	Charitable activities	Governance function	Total
	£	£	2024 £
Management	80,039	3,330	83,369
Finance	36,128	5,387	41,515
Information technology	19,035	-	19,035
External audit	3,376	6,500	9,876
Human resources	26,237	-	26,237
Legal and other fees	9,716	2,012	11,728
Total	174,531	17,229	191,760

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

6 Analysis of total expenditure

	Staff costs	Other costs	Total
	£	£	2025
			£
Raising funds			
Management	12,771	-	12,771
Finance	5,404	-	5,404
Productions & Programme	7,284	-	7,284
	<u>25,459</u>	<u>-</u>	<u>25,459</u>
Charitable activities			
Productions & Programme	82,908	151,537	234,445
Support & Governance costs	125,598	67,543	193,141
Marketing	36,832	12,446	49,278
Educational programme	33,304	87,366	120,670
Depreciation		54,356	54,356
Premises costs	108,398	114,171	222,569
	<u>387,040</u>	<u>487,419</u>	<u>874,459</u>
Total	<u>412,499</u>	<u>487,419</u>	<u>899,918</u>

A grant of £71,068 (2024: £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
	£	£	2024
			£
Raising funds			
Management	13,846	-	13,846
Finance	5,656	-	5,656
Productions & Programme	6,721	-	6,721
	<u>26,223</u>	<u>-</u>	<u>26,223</u>
Charitable activities			
Productions & Programme	74,209	231,334	305,543
Support & Governance costs	127,585	64,175	191,760
Marketing	34,525	21,458	55,983
Educational programme	28,133	99,406	127,539
Depreciation		48,695	48,695
Premises costs	102,957	94,422	197,379
	<u>367,409</u>	<u>559,490</u>	<u>926,899</u>
Total	<u>393,632</u>	<u>559,490</u>	<u>953,122</u>

7 Net income/expenditure for the year is stated after charging:

	2025	2024
	£	£
Depreciation	54,356	48,695
Auditors' remuneration	7,500	6,500
Operating lease charges	7,017	9,674
Non-audit services	-	1,300

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

	2025	2024
	£	£
Salaries and wages	371,082	355,308
Social security costs	22,773	20,845
Pension costs	18,644	17,479
Total	412,499	393,632

No employee received emoluments of more than £60,000 (2024: 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 £101,672 (2024: £103,977).

Trustees received no remuneration in the year (2024: nil). No trustees were reimbursed for any of their expenses in the year 2024/25 (2023/24: nil).

The average headcount for staff during the year was 22 (2024: 22) and the average number of full-time equivalent employees was:

	2025	2024
FTE	10	9

9 Pension

The charity operates a defined contribution scheme to which contributions of £18,644 (2024: £17,479) were paid during the year.

10 Taxation

The charitable company is exempt from income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Restricted Leasehold Property	Restricted Equipment and fittings	Equipment and fittings	Total
	£	£	£	£
Cost				
At 1 April 2024	3,733,780	89,197	381,512	4,204,489
Additions	-	-	18,190	18,190
At 31 March 2025	<u>3,733,780</u>	<u>89,197</u>	<u>399,702</u>	<u>4,222,679</u>
Depreciation				
At 1 April 2024	597,400	89,197	349,443	1,036,040
Charge for year	29,870	-	24,486	54,356
At 31 March 2025	<u>627,270</u>	<u>89,197</u>	<u>373,929</u>	<u>1,090,396</u>
Net book value				
31-Mar-24	<u>3,136,380</u>	-	<u>32,069</u>	<u>3,168,449</u>
31-Mar-25	<u>3,106,510</u>	-	<u>25,773</u>	<u>3,132,283</u>

The studios carry charges that relate to the funding of the original capital project. There was 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.

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

12 Debtors	2025	2024
	£	£
Trade debtors	13,869	6,799
Other debtors	628	526
Accrued income	96,871	55
Prepayments	43,472	48,569
Total	<u>154,840</u>	<u>55,949</u>

13 Creditors: Amounts falling due within one year	2025	2024
	£	£
Trade creditors	63,922	53,055
Accruals	16,743	42,503
Other deferred income	15,104	57,454
Other taxation and social security	7,282	3,760
Other creditors	624	1,717
Total	<u>103,675</u>	<u>158,489</u>

Deferred income	2025	2024
	£	£
Balance at start of year	57,454	4,067
Amount released to incoming resources during year	(56,454)	(2,299)
Amount deferred in year	14,104	55,686
Balance at end of year	<u>15,104</u>	<u>57,454</u>

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	25,773	-	3,106,510	3,132,283
Net current assets	372,707	228,318	5,940	606,965
Net assets at 31 March 2025	<u>398,480</u>	<u>228,318</u>	<u>3,112,450</u>	<u>3,739,248</u>

Analysis of net assets between funds	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	32,069	-	3,136,380	3,168,449
Net current assets	321,138	196,500	45,477	563,115
Net assets at 31 March 2024	<u>353,207</u>	<u>196,500</u>	<u>3,181,857</u>	<u>3,731,564</u>

Report of the Trustees and Financial Statements
for the year ending 31 March 2025

Siobhan Davies Dance Company

15 Funds

	At 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2025 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,085,968	-	(18,908)	-	2,067,060
Siobhan Davies Dance Company (Studios)	537,266	-	(5,466)	-	531,800
Elephant Links SRB (Studios)	513,146	-	(5,496)	-	507,650
ERC Neurolive	39,470	77,690	(117,160)	-	-
Independent Dance related	-	71,068	(71,068)	-	-
Restricted funding for Education activity	-	2,000	(2,000)	-	-
Film: Transparent	6,007	-	(67)	-	5,940
Total restricted funds	3,181,857	150,758	(220,165)	-	3,112,450
Unrestricted funds	353,207	740,838	(673,753)	(21,812)	398,480
Designated funds					
Designated Building Fund	121,500	-	(6,000)	-	115,500
Multi-year projects	-	16,006	-	21,812	37,818
Professional Development Fund	8,000	-	-	-	8,000
Building /Capital Fund	30,000	-	-	-	30,000
IT Capital Fund	12,000	-	-	-	12,000
Website and digital development	25,000	-	-	-	25,000
Total designated funds	196,500	16,006	(6,000)	21,812	228,318
Total funds	3,731,564	907,602	(899,918)	-	3,739,248

	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	As at 31 March 2024 £
Restricted funds					
Arts Council England/Lottery (Studios)	2,104,876	-	(18,908)	-	2,085,968
Siobhan Davies Dance Company (Studios)	542,732	-	(5,466)	-	537,266
Elephant Links SRB (Studios)	518,642	-	(5,496)	-	513,146
ERC Neurolive	40,182	89,345	(90,057)	-	39,470
Independent Dance related	-	71,068	(71,068)	-	-
Continuous Network funding	80,788	34,114	(114,902)	-	-
Restricted funding for Programme activity	-	24,250	(24,250)	-	-
Restricted funding for Education activity	-	2,000	(2,000)	-	-
Film: Transparent	11,468	595	(6,056)	-	6,007
Total restricted funds	3,298,688	221,372	(338,203)	-	3,181,857
Unrestricted funds	318,480	701,146	(608,919)	(57,500)	353,207
Designated funds					
Designated Building Fund	127,500	-	(6,000)	-	121,500
Multi-year projects	1,000	-	-	(1,000)	-
Professional Development Fund	1,500	-	-	6,500	8,000
Building /Capital Fund	-	-	-	30,000	30,000
IT Capital Fund	-	-	-	12,000	12,000
Website and digital development	15,000	-	-	10,000	25,000
Total designated funds	145,000	-	(6,000)	57,500	196,500
Total funds	3,762,168	922,518	(953,122)	-	3,731,564

15 Funds, cont

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.
Restricted funding for Programme activity	This represents earned income received for programmes such as CONTINUOUS, ERC Neurolive, including Theatre Tax Relief for Neurolive.
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.
Garrick Charitable Trust	This represents income received from Garrick for NEXT choreography (Education)

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:	2025	2024	
	£	£	
Designated Building Fund	115,500	121,500	to support major building repairs
Multi-year projects	37,818	-	funds carried between years for specific projects
Professional Development Fund	8,000	8,000	to be used in support of dance/art forum activities
Building /Capital Fund	30,000	30,000	Designated funds to support matched funding of capital expenditure improvements
Website & Digital Development	25,000	25,000	to be used for the development of a new website
IT Capital Fund	12,000	12,000	to be used for the replacement of office computer equipment
	<u>228,318</u>	<u>196,500</u>	

16 Financial commitments

At 31 March 2025 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2025	2024
	£	£
Operating leases due:		
within one year	7,017	7,136
between two and five years	-	6,519
Total operating leases	<u>7,017</u>	<u>13,655</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 £120 (2024: £120).

There were no additional related party transactions to disclose.

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

	2025	2024
	£	£
Net movement in funds	7,684	(30,604)
Add back depreciation charge	54,356	48,695
Deduct interest income shown in investing activities	(13,482)	(2,923)
(Increase)/decrease in debtors	98,891	39,402
Increase (decrease) in creditors	(54,814)	78,203
Net cash used in operating activities	<u>92,635</u>	<u>132,773</u>

19 Analysis of changes in net cash flow

	At 1		As at
	April		31
	2024	Cash flows	March
	£	£	2025
			£
Cash and cash equivalents			
Cash	665,655	(109,855)	555,800
Total	<u>665,655</u>	<u>(109,855)</u>	<u>555,800</u>

Limited by guarantee

20 The private limited company is limited by guarantee, is registered in EW, and does not have share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 7 members.

21 Comparative Statement of Financial Activities for the year ending March 2024

		Unrestricted Funds	Restricted Funds	Total Funds
		£	£	2024 £
income from:				
Donations and legacies	2	522,061	196,527	718,588
Charitable activities	3	132,110	24,845	156,955
Other trading activities	4	44,052	-	44,052
Investment income		2,923	-	2,923
Total incoming resources:		<u>701,146</u>	<u>221,372</u>	<u>922,518</u>
Expenditure on:				
Raising funds	6	(26,223)	-	(26,223)
Charitable activities	6	(588,696)	(338,203)	(926,899)
Total expenditure		<u>(614,919)</u>	<u>(338,203)</u>	<u>(953,122)</u>
Net income/(expenditure) and net movement in funds for the year		86,227	(116,831)	(30,604)
Transfers between funds				-
Net movement in funds		<u>86,227</u>	<u>(116,831)</u>	<u>(30,604)</u>
Reconciliation of funds				
Total funds brought forward 1 April 2023		463,480	3,298,688	3,762,168
Total funds carried forward 31 March 2024		<u>549,707</u>	<u>3,181,857</u>	<u>3,731,564</u>