

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2022

Charity Number: 1045364

Company Number: 02784677



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Reference and administrative information

Charity name	The DanceXchange (DX)
Charity number	1045364
Company registration number	02784677
Business address	Birmingham Hippodrome Thorp Street Birmingham B5 4TB
Registered office	Birmingham Hippodrome Thorp Street Birmingham B5 4TB
Trustees	Peter McHugh – Chairman Malcolm McGivan John Houlden Carnette Richardson-Jacquet Monique Morgan Michael Hibbs Sonia Sabri Jerrel Jackson
Company Secretary and Deputy Chief Executive	Clare Lewis
Auditors	Cooper Parry Group Limited Office 401, 4 th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Royal Bank of Scotland Birmingham Colmore Row Branch 78/83 Colmore Row Birmingham B3 2AP

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

The trustees present their report and financial statements for the year ended 31 March 2022. The trustees, who are also directors of The DanceXchange Limited for the purposes of company law, who served during the year and up to the date of this report are set out on page 1.

Structure, Governance and Management

Structure and management

The charitable company is governed by its Memorandum and Articles of association as a company limited by guarantee.

Its unpaid trustees exercise control and supervision of activities and establish policies and priorities, including agreeing budgets and spending plans, through full trustee meetings and meetings of sub-committees.

Recruitment and appointment of new trustees

Qualified, interested and committed individuals are recruited to the DanceXchange Board of Trustees primarily through advertising and advocacy to relevant contacts and networks, in order to reach individuals from diverse backgrounds and attract professionals with specific expertise, thereby ensuring a broad base of skills and experience at Board level. Birmingham City Council have the right to nominate council representatives.

Induction and training of trustees

Initially, potential candidates are invited to meet with Senior Managers and Directors, in order to discuss the work and vision of the organisation and ascertain what they have to offer and how they hope to develop through their involvement. The Board of Trustees then votes to make a formal appointment. Trustees are kept up to date with changes in charity law and receive training and relevant Charity Commission documentation as and when necessary.

Organisational structure

The day-to-day operational activities of the charitable company are delegated by the Board of Trustees to a staff team. Senior members of the team comprise:

Interim Chief Executive Officer	Debbie Jardine
Deputy Chief Executive	Clare Lewis
Head of Finance and Resources	Susan Turner
Head of Artistic Programmes	Lucie Mirkova
Head of Learning & Participation	Alexandra Henwood

Pay policy for senior staff

The directors consider the board of directors, who are the Trust's trustees, and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 11 to the accounts.

Staff pay is reviewed annually by the Trustees on 1st April, and pay increases are applied evenly to all staff who have been employed for a minimum of one year at the review date. In 2021/22 the Trustees agreed a pay increase of 1%. Pay reviews for individuals are also considered following and arising from formal annual performance appraisals and, where appropriate, recommendations are made by the CEO to the Trustees. In view of the nature of the charity, the directors benchmark against pay levels in other comparable organisations of a similar size run on a voluntary basis and a view of responsibility level, autonomy and skills and experience required for the role. If recruitment has proven difficult in the recent past, the salary will be reviewed to set it at a competitive level as compared to salaries for a comparable role.

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for the year ended 31 March 2022

Risk management

The trustees have a risk management strategy which comprises:

- review of the principal risks and uncertainties that the charity faces at each Board meeting;
- the continual review and maintenance of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.
- implementation of specific safety procedures in response to the COVID-19 pandemic

This work identified that all risks were actively managed, and regularly reviewed by the Senior Management Team and Board.

Objectives and Activities

The charitable company's objects and powers are such that the charitable company is established:

- (i) for the advancement of public education in the arts of dance and related arts; and
- (ii) to foster and promote the maintenance, development, knowledge, understanding, appreciation and opportunity to enjoy these arts.

In furtherance of such objects, the charitable company shall, in particular, aim to increase the accessibility of these arts and to encourage and assist in promoting the advancement of these arts through practice, presentation, research and study. The charitable company seeks to achieve this through a series of events and activities under various broad activity headings encompassing a variety of programmes.

Public benefit statement

The trustees confirm that:

- in the exercise of their powers as charity trustees, they have had due regard to the published guidance from the charity commission on the operation of the public benefit requirement; and
- the charitable company works towards a balance of local, regional and national impact. It is committed to enriching the cultural life of the West Midlands through the production and presentation of outstanding dance, creating high quality dance experiences and training opportunities that raise aspirations and inspire creativity. The charity engages people of all ages, abilities, ethnicities and backgrounds as participants and audience members, and supports artists, enabling dance to flourish for the benefit of our region's young and diverse communities.

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**Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022**

Covid-19 Review

In March 2020, due to Covid-19, DX had to cease all public-facing activity and to postpone Birmingham International Dance Festival Birmingham. However, we adapted quickly to move a great proportion of our work online and the core DX team moved to home working and continued to work at full capacity.

Thanks to core funding from ACE and BCC, DanceXchange remained in a stable financial position. Earned income from classes and studio hires was significantly diminished in this period, however, we were able to mitigate this by reducing our programme costs, by maintaining other income streams through moving our programme online, and by making savings on facilities costs for the period we were unable to operate within our office or studios. We also accessed the government Furlough Scheme.

We successfully secured Cultural Recovery Funding for the financial year 2021-22, to support our transition back to full operation after the extended period of closure, covering opening costs, and supporting us to rebuild financial viability. With the reopening of the Birmingham Hippodrome campus in April 2021, we were able to return to our premises with the team working in the office or from home, on a rota basis, to minimise the impact of Covid-19 on our business operations. Our focus in this period has been on getting artists and participants back through the door, and rebuilding income-generating activities which had been suspended throughout 2020-21. We also delivered a substantial festival programme online and in public spaces, to reconnect with audiences across the city.

We have stable reserves and have implemented a range of measures to minimise the impact of reduced earnings, while we return to full capacity. The Trustees considered these measures to be reasonable and appropriate.

Merger of DanceXchange and Dance4

Throughout the period of the pandemic, we also took more radical steps to model a new future for dance. Drawing on over 60 years of combined sector knowledge and experience, we explored a merger with East Midlands-based Dance4 with the aim of creating a new organisation that would achieve far more operational and programming resilience than we can achieve separately.

Working with an external consultant, we developed a new business model that would combine our strengths and resources to achieve economies of scale and deduplicate the workloads of our team, enabling us to deliver new benefits to the sector.

With the backing of our Boards and funders, and with positive engagement from our respective teams, this business model was adopted and, throughout 2021-22, substantial work was undertaken to carry out essential due diligence, charitable legals, shared programme planning, and branding development, as we moved towards a formal merger.

The new merged organisation, named FABRIC Charitable Incorporated Organisation, will operate and grow from our existing sites in Nottingham and Birmingham, working with our existing teams, with and for artists, audiences, and communities in the Midlands.

The formal merger took place on 8 August 2022.

Achievements and Performance

Throughout 2021-22 DanceXchange (DX) delivered a rich programme of work both online and in person, generating a total of 13,897 audiences, 9336 online attendances and 30,100 participation experiences, as we welcomed our communities back to cultural activity post-Covid, and enabled people of all ages, abilities and backgrounds to benefit from the positive transformations dance creates. The breadth and impact of our activities are summarised below.

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for the year ended 31 March 2022**

BIRMINGHAM INTERNATIONAL DANCE FESTIVAL

Following postponement of BIDS 2020 due to Covid-19, the team adapted to create a new model for 2021, navigating a continually changing landscape of covid restrictions, and the impacts of this on public events and international travel.

We made a strategic decision to produce two festivals in 2021. The first of these was a digital festival which promoted both BIDS and Birmingham brands on a global stage. The second was an in-person festival focussed on engaging with local communities and encouraging audiences to return to live events, aiding the city's cultural recovery.

THE DIGITAL FESTIVAL took place from 3-13 June 2021 and was hosted in partnership with Zoo TV on a new BIDS digital channel. 74 films, including from Bangladesh, Italy, Ghana, Brazil, Egypt, India and Uganda, were shown through the online Screendance programme. This also included two ticketed online performances from Birmingham Royal Ballet plus 8 new BIDS-commissioned Midlands Made films, produced by BIDS in collaboration with film production company The Motion Dance Collective.

An important strand of the digital festival were three digital conferences/symposia, which brought together dance industry professionals from the UK and around the world: *The Outdoor Dance Collection* aimed at opening up new markets internationally for the best work from UK outdoor artists and supporting the development of international networks and partnerships; *Yuva Unleashed* addressed definitions and applications of authenticity and representation in the UK dance landscape; and *We are West Midlands* facilitated discussions on issues of diversity in the industry and sought to effect positive change in the region.

THE IN-PERSON FESTIVAL followed in the autumn, from 21 September to 3 October 2021. This took place in multiple locations, across Birmingham City Centre, at Midlands Arts Centre, and in Handsworth Park, rebuilding live performance within Covid-safe models. This festival presented a small programme of ticketed paid performances at Birmingham Hippodrome and The Patrick Studio, alongside a substantial outdoor programme which was free to access and included a major commissioning partnership with Punch Records/Gallery 37, which actively involved residents from North West Birmingham, plus the culmination of inclusive youth participation project *Beyond Borders* showcased at Midlands Arts Centre. We also took artists into schools, connecting the festival with our regular schools' programme.

With both festivals, we provided extensive work and commissioning opportunities for UK artists, plus international exposure & substantial public engagement. Across both festivals, BIDS 2021 generated:

- 20,775 instances of an individual engaging as an audience member (in-person or online)
- 4,008 participations e.g. in workshops (in-person or online)
- 552 delegates at digital conferences/symposia (online only)

Headline stats:

- 40% of in person festival attenders were from 'high engaging' segments, with 37% from 'medium' engaging' segments and 22% from 'low engaging' groups.
- 87% Free event attenders were more convinced that Birmingham is an area to feel proud and 75% were convinced that there is a strong sense of community. 97% said they enjoyed themselves at the festival
- Over a third (38%) of free events programme attendees were attending a dance event for the first time and 50% were attending a venue/place they hadn't visited before.
- 16% had 'taken part in a dance event for the first time'. 81% attenders at free events were more likely to attend dance events in future.
- The in-person festival played a significant role in supporting the recovery of the visitor economy post-Covid-19. 63% of visitors attended from outside of Birmingham (West Midlands and rest of UK), spending time and money enjoying the city's offer.
- For the in-person festival, visitor spend averaged £77 per visitor, and for every pound invested/spent by BIDS and partners, £2.35 of economic impact was generated for the wider economy.
- The digital festival overall achieved a global reach with viewers/attendees from 80 countries.

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for the year ended 31 March 2022**

Audience Feedback:

"I really enjoyed the atmosphere, it is lovely to see people enjoying dance together"

"Thank you, this was the first cultural event I've been to since the pandemic. It was incredible and very moving"

"Really nice for the kids to get inspired"

"The performances I watched gave me huge enjoyment. It was particularly gratifying for me... to see the local young people's dance groups and innovations."

"Wonderful experience. I hope it continues long into the future!"

ARTIST SUPPORT & PROFESSIONAL DEVELOPMENT

Artist Residencies

From April-Dec '21 we made our studios available in-kind to artists in the region to create, rehearse and rebuild their practice, following more than a year without access to essential studio spaces. This was promoted through an open call out and provided a vital lifeline to artists desperate to resume work, reconnect and make a living. Independent artists accessed 1406 hours of in-kind space, made possible through Cultural Recovery Fund support.

"I would like to say a HUGE thank you to DanceXchange for providing us with space last week - we thoroughly enjoyed our time! We were able to fully devise our piece with the cast and crew (a goal that would have been unachievable without DanceXchange's generosity), and we're really looking forward to performing it in Worcester later this month." Residency Artist

Mentoring Initiative

In 2021 we devised a new mentoring initiative to support artists in the early stages of their careers, working in collaboration with choreographer and mentor Gary Clarke. Gary provided a supportive and nurturing environment for each artist or company to explore their artistic vision and interests, choreographic voice, and next steps in their creative journey. A total of 6 artists/artistic collectives benefited from this programme which included 5 mentoring sessions with Gary and a £500 bursary.

"The mentorship programme was brilliant from start to finish; Gary was sensitive and responsive to areas that we wanted to bring to the table, whilst challenging us in a safe environment to step outside of our comfort zone. We can't believe everything that we covered in the short time and have come away really inspired, motivated and armed with a list of actions to take the next steps. Thank you Gary and DX for making this possible!" Spring 21 Recipient

"The mentor initiative led by Gary Clarke was an eye opener.... His sessions were detailed, precise and a comfortable and safe place to be able to express and understand without inhibition. To me, it's a journey of progression from gaining clarity on my vision and creative process, to now taking the next step into creation of a piece" Autumn 21 Recipient

We also continued to deliver our one-on-one consultative Advice Surgeries for professional dance artists.

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**Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022**

Artists in Residence & Choreo Award

As we returned to our studios, we were at last able to support the artists on our Artist in Residence and Choreography Award programmes with their residencies. These artists had been appointed in 2019 shortly before the pandemic outbreak, and had therefore been unable to undertake their work and benefit fully from our investment, until the industry re-opened. Carlos Pons of DeNaDa Dance theatre, Jamaal Burkmar of Extended Play, Johnny Autin of Autin Dance Theatre, and Jamaal O'Driscoll of O'Driscoll Collective were finally able to finish their pieces that were presented either as part of the Patrick Studio performance programme or BIDE in Autumn 2021.

Pro Class

From April to August 2021, we worked with sector partners to continue delivering regular online Birmingham Pro Class for artists, enabling them to stay connected with their practice and one another. The sessions streamed live via zoom and were accessible to artists as part of their monthly membership, with 18 online classes, benefitting 45 online participants.

From Autumn 2021, the class returned to the studio starting with one class a week and due to demand by the dance community, this was increased to twice a week from February. In total, there were 15 sessions, generating 172 in-person attendances – a much-valued opportunity for professionals to come together and rebuild their practice.

PERFORMANCE & COMMISSIONING

Performance Season

Our Patrick Studio programme for Autumn '21 and Spring '22, included a number of shows postponed due to lockdown, alongside festival partnerships and platforms celebrating regional artists and young talent.

We opened the Patrick Studio on 30 September within the BIDE 21 programme, with two nearly sold out shows of the long-awaited world premiere of *Mariposa* by DeNada Dance Theatre (postponed from March 2020), followed by the world premiere of *Donuts* by Midlands-based company Extended Play. On 5 November, we presented our celebrated Midlands Made platform, an incredibly well-attended event with great support for the artists returning to the stage after lockdown; Tom & Rob, Linden Dance, O'Driscoll Collective and Nathan Marsh, hosted by young local artist Tarju Le'Sano.

Spring saw the presentation of *Dingoes* by Léa Tirabasso and *Overflow* by Alexander Whitley – followed by a double bill from Jamaal O'Driscoll and Yami Löfvenberg, curated by Artist4Artists who create development and presentation opportunities for Hip Hop artists.

We also resumed our partnership with Shout Festival and Birmingham Hippodrome to present two Shout Festival events: *Utopian* by local artist Symoné and the celebrated Vogue Ball – and we closed the season with U.Dance, showcasing the region's young talent.

Across Autumn & Spring Seasons (excl BIDE), we delivered 8 shows, generating a total audience of 892, with 409 first time bookers, and 243 concessionary and discounted tickets taken up as part of our campaigns to re-engage audiences and rebuild in-person connections and confidence following a substantial period of closure.

Stomping Ground

We continued work as part of a national partnership group Stomping Ground, (DanceXchange, The Place, GDIF, Tramway) to offer a commission for ambitious new high quality work for outdoor spaces. The partnership invested commissioning funds of £20k to AndroidX + MHz for the development of their work CROWD_CTRL and £9k to support Pagrav Dance Company (Urja Desai Thakore) and Hetain Patel in the development of their new collaborative work Deva. Both commissions were to be presented in 2022, in multiple locations, as part of BIDE 2022.

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Gallery 37 Co-Commission

In early 2021 we came together with Punch Records to co-commission a new outdoor work for audiences in North West Birmingham as part of Birmingham International Dance Festival 2021 and the Gallery 37n initiative. Responding to community research conducted by Punch, the call out focused on Hip Hop dance styles, and sought proposals that would meaningfully engage with targeted local communities. Separate commissions were awarded to artists Joseph Toonga and Emma Houston, who were selected from a rich and diverse shortlist. Joseph engaged predominantly with black communities in North Birmingham for his piece *Born to Protest*; while Emma collaborated with renowned music artist Bellatrix, and worked with LGBTQ+ communities in the city. Both works premiered successfully in the in-person edition of BDF in September 2021.

Building on the success of these large-scale commissions, DanceXchange and Punch Records came together again in early 2022 to offer two £5k micro-commissions specifically for Midlands-based Hip Hop artists, to create a new piece of work for outdoor spaces that would premiere as part of BDF 2022 at Handsworth Park. This commission sought to address a gap in provision for early/mid-career Hip Hop artists in the region, and act as a springboard to take their practice to the next level.

BDF Screendance Commissions

In preparation for BDF Digital edition in June 2021, DX partnered with dance film production company, Motion Dance Collective to offer a series of commissions for new Midlands Made dance films, with specialist film production and industry support for artists, to develop their skills in the genre of Screendance.

All the commissioned works, 2 films and 6 one-minute shorts, premiered as part of the digital edition of BDF in June 2021. Since then, they have been introduced at several national and international film festivals. One of the films *Anywhere is Dance Floor* by Adam Carver and Jason Andrews has been a recipient of many awards, including Best LGBT Pride and Celebration Film at Colors of Love in December 2021.

Following the success of the 2021 commissions, in February 2022 we launched a new call-out for Midlands Made Screendance Shorts, again in partnership with The Motion Dance Collective. Midlands-based, early/mid-career artists were invited to apply for a £2k commission to create a new 2min film, responding to the themes of Identity, Home from Home and Connections to Commonwealth. Three artists were selected – Rachel Angus, Karen Wood and Susannah Cox – whose films were later premiered at BDF 2022.

LEARNING AND PARTICIPATION

Centre for Advanced Training

The CAT programme, led by DX and Sampad, with expertise from Artistic Associates, continued to prove a successful model, with young talent benefitting enormously from the unique opportunity to learn from the team's industry expertise. Their collective artistic vision ensured artistic cohesiveness across the teaching faculty, embedding a high quality of training, and strengthening our CAT programme as a unique operating model within the national network.

The programme engaged a variety of professional dance artists and companies, delivering high quality in-person sessions in technique, creative skills, choreographic development, psychology, yoga and body conditioning. This included working with, amongst others, ACE Dance and Music, Akeim Toussaint Buck, Seeta Patel, Mayuri Boonham, Subhash Viman, Monique Jonas, Sandrine Monin, Ashwini Kalsekar.

The Yuva Gati Artistic Team also led excellent quality intervention sessions throughout the year, specifically focused on Rhythmic Structure and Abhinaya, to further enhance students' movement.

For the 2021-22 academic year, there were 50 students on the programme with 64% benefitting from MDS means-tested grants. Of the graduates who applied for further dance training, 2 accepted a place at Trinity Laban, 1 student has taken a gap year and the remaining graduates successfully gained places at university.

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for the year ended 31 March 2022**

Annual talent identification outreach for CAT delivered over Spring and Summer 2021 resulted in meaningful engagement with 972 individuals through a variety of workshops, open days, taster sessions and auditions. Over 17 schools across the West Midlands engaged with outreach activities and sessions took place nationally in Slough, Hounslow, Chester, Birmingham, Nottingham, Chester and Liverpool.

"With CAT I get community, atmosphere, almost a family, we really support each other here."

CAT, Student Feedback

"It pushes you in so many different ways, you can make so many new friends, my dance has grown so much through this experience!"

CAT, Student Feedback

Generate

Generate continued to serve as an effective CAT feeder route for talented dancers aged 10-14 years who have potential but require further training to be ready for the CAT programme. This year, there were 16 dancers actively engaging with the programme.

The programme continued to run weekly, throughout the year, providing high-quality training sessions led by industry professionals who also teach on CAT, including Effie McGuire Ward (Contemporary), Marcia Edwards (Contemporary), Charley Perks (House), Shelley Eva Haden (Creative), Devon Nelson (Creative).

The continued closer alignment of the Generate programme with the CAT programme over the past twelve months has raised the standard of dancers ready to audition for the CAT programme. This year four dancers applied and successfully received a place on CAT 22-23.

U.Dance WM

The annual U Dance West Midlands 2021 platform took place online on 10 April 2021, rebranded as MY (Midlands Youth) Dance Platform, held in partnership with Dance4.

100 young people took part in online workshops, with the option to participate in Contemporary with Mayowa Ogunnaike; Kathak with Aakash Odedra Company, Vogue with Jason Andrews Guest, Hip Hop with Gareth Woodward and Headstand Technique with Anna Fooks.

30 individual youth groups including 219 young people applied to take part, and 11 groups were selected to be presented at the online showcasing event. As a result, for the first time, an inclusive dance group (Shropshire inclusive Dance) represented the West Midlands at One Dance UK's national U Dance Festival.

In March 2022, we then followed with U.Dance WM 2022, a day of workshops culminating in a live showcase in the Patrick Studio. Despite a small take up for this opportunity, due to the challenges for youth groups still working within the context of Covid, this was an incredibly valuable opportunity for the young people to return to live performance and come together with peers for shared workshop activity. Work from 8 groups was selected, 6 performing in person, and two presenting dance films. 81 young people from the groups, undertook workshops by Shelley Eva Haden (Contemporary), Martina Allie (Popping), Giovanni Luca Braccia (Flying Low) Faye Stoesar (Vogue) Mathew Chambers (Contemporary), generating 355 experiences. Linden Youth Dance & Our Lady St Chads Academy were then selected to go on to the national U Dance event.

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**Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022**

Schools' Programme

The DX schools' strategy and programme continued to extend our engagement with children and young people by placing dance at the heart of the curriculum, through bespoke long-term activity – supporting cross-curricular and topic-based learning, and creating activity that contributes to positive mental wellbeing, social interaction and empathy. We continued to have a particular focus on priority neighbourhoods within the city, working with existing partner schools, and building new connections, including with a group of Schools from the Black Pears Academy Trust based in Worcestershire.

Regular weekly packages were delivered in following schools: Blakesley Hall Primary, Stetchford; Oasis Academy Boulton, Handsworth; St Mark's Catholic Primary, Great Barr; St Margaret's C of E Primary, Great Barr; Upper Arley, Kidderminster; St George's C of E Primary, Kidderminster; The Orchards Primary, Bromsgrove; Hollymount Primary, Worcester, and Carnforth Primary in Worcester. We also delivered sessions for 11-17 years olds at Nicholas Chamberlaine School in Warwickshire, and CPD at Bishop Challoner Catholic College in Birmingham, for PE teachers delivering Key Stage 3 physical education.

Overall, this resulted in 524 sessions, and 12,262 experiences for children and young people, across all year groups, including many on free school meals.

"The children LOVED our instructor Jack Wallace; he was so engaging and talented. Our CPD session has inspired and motivated us regarding developing dance in our school. Thank you!"
Chase Terrace Primary

"It was truly lovely to see the children take part and take ownership of their dance as well as broaden their horizons, ... to have fun and enjoy and express themselves"
Oasis Academy Boulton

"Staff confidence has grown from working alongside Jack, and staff now understand a lot better the ways in which dance can be developed to broaden pupils' physical and emotional literacy. We have so far seen a quite remarkable change in the achievement of boys. This has been an incredibly powerful experience for pupils and has enabled us to successfully challenge stereotypes."
St Margaret's Primary

Class Programme

From April – July 2021 online classes and workshops continued to be delivered via zoom, with 785 participants taking part in Contemporary, Dance Hall, Ballet, Commercial and Vogue classes. A partnership with Dance4 was also developed to deliver new class Ballet Flow, with 48 participants in attendance over the term.

From September 2022, the class programme resumed in-person delivery, welcoming participants back to our studios, in smaller numbers to maintain health and safety within the ongoing covid-19 context. The programme engaged twenty freelance tutors, offering a variety of classes including, Contemporary, Ballet, Swing Dance, Vogue, Commercial, Jazz, Hip Hop and Ballroom. Overall, we delivered 289 class programme sessions generating 6,721 attendances.

Class Participant Feedback:

"Been going to this dance studio for years.... such a great place and fantastic tutors!!!"

"This is a jewel in Birmingham's artistic talent pool, inspiring, supporting and generating our future in the arts."

"Great classes, talented teachers and very nice facilities, one of my favourite places to be."

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DANCE DEVELOPMENT LEADERS GROUP WM (DDLG)

The DDLG is a collective of dance participation professionals from across the West Midlands with a collective interest in dance engagement, young people and innovative practice. Major partnership funding was secured to enable large-scale participatory activity across the region: £165k Beyond Borders running from March-July 2021, followed by a £1million major inclusive participatory project, Critical Mass, that take place from March 2021 to September 2022, as part of the Birmingham Commonwealth Games Cultural Festival. DanceXchange were the elected Executive Producers of both these projects (see more below).

Beyond Borders

Beyond Borders was a £165k region-wide inclusive youth participation project which engaged with over 152 young people and 79 professionals with a variety of specialisms including digital, inclusion, choreography, producing and more.

Beyond Borders explored new possibilities for dance and digital collaborations; what was truly meant by high quality integrated, inclusive and accessible practice; and how creative processes and outcomes could be democratically co-created with young people.

Beyond Borders Part Two: *We Have a Choice* premiered at BDF on Sunday 26 September at mac. It was a live exploration of the original themes: One with Nature; youth-led co-collaboration and region-wide creative exchanges – and was an extension of the original digital works created as part of BDF in June 2021.

31 young people performed, 50% of whom self-identify as disabled, and with representation from a variety of areas across the West Midlands including Telford, Wolverhampton, Shropshire, Burton, Black Country, Birmingham and Walsall.

"I loved it so much and I feel like I can call myself a dancer now."

Participant Feedback

"I've grown so much in confidence since we've started."

Participant Feedback

This phase of the project enabled young people to create new in-person connections and to see their work shared and experienced by a live audience within a festival showcase, generating feelings of pride, and a sense of belonging and recognition. Through the project DanceXchange and DDLG partners gained significant learning to inform future inclusive work, and the live performance galvanised dancers new to the project to sign up for Critical Mass with a desire to participate in more dancing opportunities.

Critical Mass

Running from July 2021 to September 2022, Critical Mass was a £1million inclusive youth dance participation project funded by Spirit of 2012. DanceXchange was the appointed lead delivery partner working in close collaboration with Birmingham Commonwealth Games and the Dance Development Leaders Group (DDLG) to deliver the 'crown jewel' of the Commonwealth Cultural Programme.

Critical Mass sought to bring together young people (16 – 30 years) from across the West Midlands, with and without disabilities, through a sustained programme of regular dance workshops, before taking centre stage at a series of high-profile events. The project also aimed to create a blueprint for future mass performance opportunities, ensuring young people who self identify as having disabilities and those from underrepresented backgrounds can contribute and benefit equally alongside their peers.

Inclusion and best practice were embedded at the heart of all delivery, enabled by a team of access support workers and an inclusion champion, as well as training and CPD for the full delivery team.

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for the year ended 31 March 2022

193 young people booked onto a taster Summer Camp experience throughout August 2021 to meet the team, take part in dance workshops and hear more about the project. Recruitment continued throughout the Autumn season with those engaged joining a programme of regular weekly dance participatory sessions in locations across the region, where they could make friends, develop new dance skills and learn movement sequences. In the period to March 2022, 6 weekly groups were established, with 245 participants signing up to regular activity, and there were 16 mass rehearsal intensives delivered at dx, NEC and Centenary Square, generating 1526 experiences for the young people involved.

84 participants took part in the first performance moments, *Wondrous Stories* (17-20 March 2022), artistically directed by Motionhouse and produced by OPUS, with support from the Critical Mass team to embed the learning around inclusive practice gained from their ongoing work with the participants. This attracted around 20,000 audience members, with 75% rating their overall experience as 'excellent'.

Participants then continued their Critical Mass journey, through regular weekly sessions, and featuring in four more high profile mass performance events during Summer 2022, generating new learning in inclusive dance practice, and changing perceptions of dance and disability on an international stage:

- Commonwealth Games Opening Ceremonies: 28 July 2022
- Birmingham International Dance Festival: 17 June 2022
- Commonwealth Games Live Sites: 29 July-8 August 2022
- Commonwealth Games Closing Ceremony: 8 August 2022

A sample of feedback is below – with detailed project findings and learning to be shared at the end of the project.

"The Critical Mass team are a brilliant team with a great amount of energy and passion for your job as well as having the kindness to offer to help people."

Summer Camp Participant

"I believe that happiness has increased while anxiety has gone down, it's nice to see everyone have fun and enjoy themselves after a rough few months with COVID and for me, even being fun and a little bit silly at times has had a massive impact and made the participants laugh and feel more energised"

Young Team Leader

"Up to this point disabled community dancers have had no platform in Birmingham to dance publicly. Now look what's happening, they're all dancing in a massive event alongside Motionhouse."

Audience Member

"Thanks for making BRUM proud and making a community to be proud of. Also, to manage all those abilities and access needs... WOW!"

Audience Member

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

**Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022**

Financial Review

The charitable company's principal funding sources comprise core revenue grants from Birmingham City Council and Arts Council England as detailed at note 2 to the financial statements. In addition, the charitable company is in receipt of a significant amount of grant funding some of which is restricted in nature and this is detailed at note 4. The charitable company also generates its own income through studio hire and dance class/workshop/training activities.

Total incoming resources for the year were £2,315,055 (2021: £1,268,791) and total resources expended (detailed at notes 6 to 9) were £2,037,412 (2021: £953,834). This has resulted in a surplus on unrestricted activities of £181,084 and a surplus on restricted activities of £96,559. The total surplus for the year being £277,643 (2021: £314,957)

The charitable company moves into the next financial year with balances of £589,671 remaining unspent on its restricted reserves. Restricted funds may only be spent on the purposes defined by funders and donors. As such, these balances represent unspent funds on specific projects and will be expended in the coming years on those projects in accordance with funders' and donors' requirements.

Reserves policy

The income and expenditure of DanceXchange fluctuates according to the pattern of grant and project income obtained. As DanceXchange employs a number of staff, the Board of Trustees considers that reserves are needed to provide for an orderly wind down in the event of an unexpected reduction in funds obtained. DanceXchange is also required, on occasion, to incur the costs of developing and researching work before the grants which have been awarded, and other related income, is actually received; the company therefore needs a level of reserve for cashflow reasons.

An analysis of relevant liabilities is carried out annually to determine an appropriate level of reserves for the organisation's scale of operation; this is then approved by the DanceXchange Board of Trustees. This 'specific stability reserve' is currently set at £120,000.

Any unrestricted reserves over and above this amount will be directed into the organisation's activity, or will be set aside for specific projects, refurbishment and purchase of capital items as agreed with the DanceXchange Board of Directors on an annual basis.

Going concern statement

The trustees take into account the guidance issued by The Financial Reporting Council on Going Concern and Liquidity Risk, Guidance for Directors of UK Companies (October 2009) in respect of assessing liquidity risk, other uncertainties and key assumptions sufficient to indicate why a going concern basis has been adopted.

Subsequent to the year-end, the decision was taken by Trustees to transfer all assets, liabilities and activities of DanceXchange to a newly formed charity, FABRIC CIO, Charity number 1196368, formed from the merger of DanceXchange and Dance4. This merger took place on 8 August 2022, and it is the intention of the Trustees to wind up DanceXchange within twelve months of this date. As a result, the accounts have been prepared on a basis other than going concern.

The new charity is now supported by core funding secured from Arts Council England and Birmingham City Council, along with other investments, and has significant reserves which are sufficient to absorb short-term in-period deficits if required.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

**Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022**

Statement of Directors' and Trustees' Responsibilities

The trustees (who are also directors of The DanceXchange Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepting 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 directors are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

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.

In so far as the trustees are aware:

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

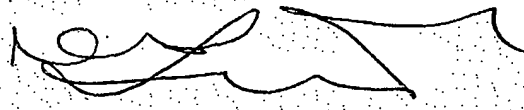
Auditors

Cooper Parry Group Limited has expressed their willingness to continue in office and will be proposed for re-appointment at the Annual General Meeting.

Signed on behalf of the Board on 20 December 2022



Peter McHugh
Chairman



Clare Lewis
Company Secretary

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Independent Auditors' Report
to the Members of The DanceXchange Limited (A company limited by guarantee)

Opinion

We have audited the financial statements of The DanceXchange Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the 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 FRS 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 2021, 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.

Emphasis of matter – financial statements prepared on a basis other than going concern

We draw attention to Note 1.2 to the financial statements which explains the financial statements have been prepared on a basis other than going concern as it is the intention of the trustees to formally wind up the charitable company in the foreseeable future following the transfer of all assets, liabilities and activities out of the charitable company subsequent to the year-end. Our opinion is not modified in respect of this manner.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Independent Auditors' Report
to the Members of The DanceXchange Limited (A company limited by guarantee)

Opinions on matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 statement

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 specific procedures for this engagement and the extent to which these 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, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Independent Auditors' Report
to the Members of The DanceXchange Limited (A company limited by guarantee)

Auditor's responsibilities for the audit of the financial statements (continued)

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

Use of our report

This report is made solely to the charitable company's 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.

Casper Parry Group Ltd.

Glen Bott FCA
Senior Statutory Auditor
for and on behalf of:

Cooper Parry Group Limited
Chartered Accountants
Statutory Auditor
Office 401, 4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 20 December 2022

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Statement of Financial Activities
(incorporating the income and expenditure account)
for the year ended 31 March 2022

	Notes	General Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income from:					
Donations and legacies	2	794,740	211,644	1,006,384	793,843
Investments	3	111	-	111	629
Charitable activities	4	83,339	1,181,723	1,265,062	445,788
Other income	5	43,498	-	43,498	28,531
Total income		921,688	1,393,367	2,315,055	1,268,791
Expenditure on:					
Charitable activities	6	774,996	1,262,416	2,037,412	953,834
Total expenditure		774,996	1,262,416	2,037,412	953,834
Net income for the year before transfers		146,692	130,951	277,643	314,957
Transfers between funds	16	34,392	(34,392)	-	-
Net income for the year		181,084	96,559	277,643	314,957
Total funds brought forward		882,895	493,112	1,376,007	1,061,050
Total funds carried forward	16	1,063,979	589,671	1,653,650	1,376,007

All income and expenditure relate to continuing activities.

The statement of Financial Activities incorporates the Statement of Total Recognised Gains and Losses.

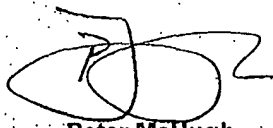
The notes on pages 20-32 form part of these financial statements.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Balance Sheet
Company Number: 02784677
as at 31 March 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	13	20,790	24,862
		<u>20,790</u>	<u>24,862</u>
Current assets			
Debtors	14	464,460	146,043
Cash at bank and in hand		1,445,779	1,421,864
		<u>1,910,239</u>	<u>1,567,907</u>
Creditors: amounts falling due within one year	15	(277,379)	(216,762)
		<u>1,632,860</u>	<u>1,351,145</u>
Net current assets			
		<u>1,632,860</u>	<u>1,351,145</u>
Net assets		<u>1,653,650</u>	<u>1,376,007</u>
Funds			
General funds		226,480	225,213
Designated funds		837,499	657,682
Restricted funds		589,671	493,112
		<u>1,653,650</u>	<u>1,376,007</u>
Total funds	16	<u>1,653,650</u>	<u>1,376,007</u>

The financial statements were approved by the board on 20 December 2022 and signed on its behalf by:



Peter McHugh
Chairman

The notes on page 20-32 form part of these financial statements.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

STATEMENT OF CASHFLOWS
For the year ending 31 March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	19	30,432	287,343
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(6,628)	-
Interest received		111	629
Net cash flow from investing activities		(6,517)	(34,382)
Net increase in cash and cash equivalents		23,915	287,972
Cash and cash equivalents at start of period		1,421,864	1,133,892
Cash and cash equivalents at end of period		<u>1,445,779</u>	<u>1,421,864</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>1,445,779</u>	<u>1,421,864</u>

Analysis of changes in net debt

	At 1 April 2021 £	Cashflows £	Other changes £	At 31 March 2022 £
Cash at bank and in hand	1,421,864	23,915	-	1,445,779
	<u>1,421,864</u>	<u>23,915</u>	<u>-</u>	<u>1,445,779</u>

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

1 Basis of preparation

The DanceXchange Limited is a charity limited by guarantee in the United Kingdom. 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. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities the advancement of public education in the arts of dance and related arts and to foster and promote the maintenance, development, knowledge, understanding, appreciation and opportunity to enjoy these arts.

The charity constitutes a public benefit entity as defined by 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.1 Fund accounting

Unrestricted funds are expendable at the discretion of the Directors in furtherance of the objects of the Charity.

The Directors may, for administrative purposes or to comply with best accounting practice, treat part of unrestricted funds as separate designated funds. This does not legally restrict the use of the designated funds; discretion to apply the funds as they see fit rests with the Directors.

Restricted funds can, because of the wishes of funders and donors, only be expended in accordance with the grant application and in the furtherance of that particular project for which the funding was received.

1.2 Going Concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

Subsequent to the year-end, the decision was taken by the Trustees of the charitable company to transfer all of the assets, liabilities and activities of the charitable company to a newly formed charity, Fabric CIO, Charity number 1196368, which has been established to accommodate the merger of DanceXchange and Dance4.

It is the intention of the Trustees to wind up the charitable company following this transfer. For this reason, the Trustees consider that the charitable company is no longer a going concern. The financial statements have therefore been prepared on a basis other than going concern.

There have been no adjustments to the measurement of the assets and liabilities as at 31 March 2022 arising as a result of this decision to prepare the financial statements on a basis other than going concern.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income for projects which is conditional on delivery and meeting targets is recognised when entitlement to the income has arisen, largely through spending or progressing the project. In such instances, income not received is accrued and carried forward as a debtor and income received in advance is deferred and carried forward as a creditor, for example, where funding is received for a future period it is all deferred.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.4 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, which is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred directly because of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Costs are allocated to activities on an actual basis or the best available allocation of shared costs.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include audit and legal fees and a proportion of appropriate salaries and other costs. This includes time spent by core staff on applying for core and specific project funding, in the opinion of the trustees it is not cost effective to quantify these costs and disclose as costs of generating funds.

1.5 Research and development

Research expenditure is written off in the year in which it is incurred.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment – 20 and 25% straight line.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

1.9 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.10 VAT

VAT is only partially recoverable by the charitable company. Any irrecoverable VAT is included within the relevant costs in the Statement of Financial Activities.

1.11 Tax

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Operating leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

2 Donations and legacies

	2022	2021
	Total	Total
	£	£
Birmingham City Council Revenue Grant	20,628	19,731
Arts Council England – Core funding	774,112	774,112
Arts Council England – Other funding	211,644	-
	<hr/>	<hr/>
	1,006,384	793,843
	<hr/>	<hr/>

Of the above income, £211,644 (2021: £nil) was attributable to restricted funds with £794,770 (2021: £793,843) attributable to unrestricted funds.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

**Notes to financial statements
for the year ended 31 March 2022**

3 Investment income

	2022 Total £	2021 Total £
Interest received	111	629

All of the above income was attributable to unrestricted funds in 2022 and 2021.

4 Charitable activities

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Birmingham International Dance Festival	-	367,000	367,000	80,760
Beyond Borders	-	164,000	164,000	-
Critical Mass	-	457,853	457,853	-
Covid-19 grant income	-	-	-	41,233
Centre for Advanced Training	-	175,648	175,648	261,236
Dance Hub Birmingham CIC	-	14,512	14,512	29,575
Birmingham Pro Class	-	2,710	2,710	1,848
Dance Class/Workshop Income	38,712	-	38,712	9,781
Outreach/Educational income	38,800	-	38,800	13,125
Performances – Box Office	4,593	-	4,593	5,972
Miscellaneous Income	1,234	-	1,234	2,258
	<u>83,339</u>	<u>1,181,723</u>	<u>1,265,062</u>	<u>445,788</u>

Of the above income £83,339 (2021: £82,369) was attributable to unrestricted funds and £1,181,723 (2021: £363,419) was attributable to restricted funds.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

5 Other income

	2022	2021
	Total	Total
	£	£
Services & Other Income	43,498	28,531
	<u>43,498</u>	<u>28,531</u>

All of the above income was attributable to unrestricted funds in 2022 and 2021.

6 Costs of charitable activities

	Activities	Support	2022	2021
	undertaken	costs	Total	Total
	directly	(note 7)	£	£
	£	£		
Other charitable activities	75,294	798,358	873,652	510,579
Performance & Workshops	978,671	-	978,671	254,637
Governance costs	-	185,089	185,089	188,618
	<u>1,053,965</u>	<u>983,447</u>	<u>2,037,412</u>	<u>953,834</u>

Of the above expenditure £774,996 (2021: £769,402) was attributable to unrestricted funds and £1,262,416 (2021: £184,432) was attributable to restricted funds.

7 Support costs

	2022	2021
	Total	Total
	£	£
Staff costs	487,417	327,483
Rent	2,430	3,600
Light, heat and service charges	55,814	36,786
Repairs and maintenance	15,236	27,189
Insurance	7,643	7,515
Motor and travelling costs	5,915	356
Communication and information technology	24,005	25,547
Printing, postage and stationery	1,023	879
Hire of Equipment	5,158	5,156
Depreciation and loss on disposal of fixed assets	8,025	7,844
Other	17,592	6,043
Marketing costs	168,100	34,401
Governance (note 8)	185,089	188,618
	<u>983,447</u>	<u>671,417</u>

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

8 Governance costs

	2022	2021
	Total	Total
	£	£
Wages and salaries	85,236	83,162
Auditors' remuneration	7,750	6,100
Legal and professional fees	70,777	81,088
Subscriptions	2,685	2,215
Insurance	2,548	2,505
Other costs	3,356	405
Telephone	1,001	910
Printing, postage and stationery	342	294
Computer costs	7,000	7,605
Hire of equipment	1,719	1,719
Depreciation and loss on disposal of fixed assets	2,675	2,615
	<hr/>	<hr/>
	185,089	188,618
	<hr/>	<hr/>

Costs are allocated as governance costs on the following basis:

- Audit, accountancy, legal and professional, and technical subscriptions - 100%
- Admin and management salaries - 75% for Chief Executive, Deputy Chief Executive and Head of Finance and Resources, 25% for Head of Artistic Programmes and Head of Learning and Participation.
- Other costs, depreciation, insurance, hire of equipment, computer costs, printing – 25%

9 Net outgoing resources for the year

	2022	2021
	£	£
Net outgoing resources is stated after charging:		
Depreciation	10,700	10,459
Auditors' remuneration	7,750	6,100
	<hr/>	<hr/>

10 Employees

Employment costs	2022	2021
	£	£
Wages and salaries	565,142	375,766
Social security costs	37,634	27,208
Pension costs	9,037	7,671
	<hr/>	<hr/>
	611,813	410,645
	<hr/>	<hr/>

No employee received emoluments of more than £60,000 (2021: no employee).

No trustee received any remuneration for services. Details of transactions with trustees are given at note 11.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

**Notes to financial statements
for the year ended 31 March 2022**

10 Employees – continued

Number of employees

The average monthly numbers of employees (excluding the trustees) during the year, calculated on the basis of full time equivalent, was as follows:

	2022 No.	2021 No.
Artistic	8	4
Management	3	3
Administration	5	4
	<u>16</u>	<u>11</u>

11 Trustees and key management personnel remuneration and expenses

No trustee received any remuneration in respect of services as a trustee during the year (2021: £nil). Travel expenses totalling £35 (2021: £nil) were reimbursed to 1 (2021: nil) Trustee during the year.

The total amount of employee benefits received by key management personnel is £178,633 (2021: £171,191). The charitable company considered its key management personnel, for the period 31 March 2022, to be four individuals, being the Deputy Chief Executive, Head of Finance and Resources, Head of Artistic Programmes and Head of Learning and Participation.

12 Taxation

The charitable company's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

13 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 April 2021	161,259
Additions	6,628
Disposals	-
	<u>167,887</u>
At 31 March 2022	167,887
Depreciation	
At 1 April 2021	136,397
Charge for the year	10,700
Eliminated on disposals	-
	<u>147,097</u>
At 31 March 2022	147,097
Net book values	
At 31 March 2022	<u>20,790</u>
At 31 March 2021	<u>24,862</u>

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

14 Debtors

	2022	2021
	£	£
Trade debtors	370,689	124,108
Other debtors	28,796	1,185
Prepayments and accrued income	64,975	20,750
	<u>464,460</u>	<u>146,043</u>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	166,219	77,032
Other taxes and social security	13,963	7,041
Other creditors	-	10,618
Accruals and provisions	97,197	122,071
	<u>277,379</u>	<u>216,762</u>

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

16 Funds	At 1 April 2021	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2022 £
Restricted funds					
Birmingham International Dance Festival	187,883	217,000	(249,882)	-	155,001
Dance Hub (BIDF)	7,072	150,000	(157,072)	-	-
Dance Hub Birmingham CIC	-	14,513	(8,638)	(238)	5,637
Centre for Advanced Training	286,624	175,648	(153,219)	(19,655)	289,398
Birmingham Pro Class	1,808	2,710	(2,263)	-	2,255
Beyond Borders	9,725	164,000	(151,526)	(14,499)	7,700
Critical Mass	-	457,853	(328,173)	-	129,680
Cultural Recovery Fund	-	211,643	(211,643)	-	-
Total restricted funds	493,112	1,393,367	(1,262,416)	(34,392)	589,671
Unrestricted funds					
<i>General funds</i>	225,213	662,957	(697,972)	36,282	226,480
<i>Designated funds</i>					
Stability funds	120,000	-	-	-	120,000
BIDF 2022	180,000	180,000	-	-	360,000
BIDF 2020	291,592	1,618	(62,192)	-	231,018
Artist development	20,500	59,715	(13,750)	-	66,465
Learning & Participation	1,890	14,898	-	(1,890)	14,898
Future Business Development	30,000	-	(1,082)	-	28,918
Covid planning	13,700	2,500	-	-	16,200
Total unrestricted funds	882,895	921,688	(774,996)	34,392	1,063,979
Total funds	1,376,007	2,315,055	(2,037,412)	-	1,653,650

Transfers between funds relate to an allocation of general costs to restricted fund projects or where restricted income has been insufficient to cover the total project cost.

Purpose of restricted funds

Birmingham International Dance Festival (BIDF)

Produced by DanceXchange, BIDF is a major biennial festival which takes over the city's theatres, streets and squares with show-stopping performances and engaging choreography. BIDF presents a dynamic mix of international and UK dance, celebrates talented young artists, reaches out to new audiences, and involves people of all backgrounds as participants and volunteers. BIDF is a powerful cultural asset for the city – connecting people with great dance, creating a vital space for artistic dialogue and exchange, and showcasing Birmingham as a world leading destination for dance.

Dance Hub Birmingham

This investment enabled significant additional programme activity for BIDF 2018, across multiple strands: outdoor touring, Midlands Made regional artist platform, participation, artist and dance industry development and market development. The restricted fund was ringfenced for a large-scale BIDF participatory project in 2020, which was postponed to 2021 due to the pandemic.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

16 Funds – continued

Centre for Advanced Training (CAT)

Led by DanceXchange in partnership with Sampad (South Asian Arts), the Centre for Advanced Dance Training for South Asian and Contemporary Dance is the West Midlands hub for the national CAT network, funded by the Department for Education's (DfE) Music and Dance Scheme. The scheme provides high quality tailored dance tuition for young people aged 11-18 years who show exceptional talent and potential in Contemporary and South Asian styles.

Birmingham Pro Class

Birmingham Pro Class is a non-profit sector-led membership scheme, administrated by DanceXchange on behalf of local dance artists, companies and organisations, with all membership fees directly funding a programme of regular professional classes.

Living Arts Network

This is £21,500 commission from Living Arts Network (comprising 5 Catholic Schools) supported by Arts Connect, for a large scale creative music and dance project running from April to July 2019, culminating in a celebratory performance at Town Hall Birmingham.

Beyond Borders

Beyond Borders was a £165k region-wide inclusive youth participation project which engaged with over 152 young people and 79 professionals with a variety of specialisms including digital, inclusion, choreography, producing and more.

Critical Mass

Critical Mass: a £1million inclusive youth dance participation project funded by Spirit of 2012, working in close collaboration with Birmingham Commonwealth Games and the Dance Development Leaders Group (DDLG) to deliver the 'crown jewel' of the Commonwealth Cultural Programme.

Cultural Recovery Fund

Cultural Recovery Fund: aimed at supporting our transition back to full operation after the extended period of closure due to Covid-19, supporting re-opening costs, and enabling artists and communities to return to in-person activities and rebuild their practice within a Covid-safe environment.

Purpose of designated funds

Stability Reserve

To enable efficient winding down of the charity, should this need arise.

BIDF 2020

Due to the timing of BIDF 2020 taking place in June 2020, an amount of our general fund was designated to be spent on productions and performances taking place as part of the festival. Due to Covid 19 the festival due to take place in 2020 was postponed and funds received were carried forward to the 2021/22 financial year as agreed with our funders.

Artist development

These designated funds are to further the Artist Development programme which was developed prior to the year end and delayed due to Covid-19.

Digital marketing

These funds have been designed to be spend on developing a new website, which is due to take place in during next financial year.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

Learning and Participation

These designated funds are to be spent on our Learning & Participation programme which was delayed due to Covid 19 to ensure we continue to develop this area of work.

Future Business Development

These designated funds are to further the future business development of DanceXchange Ltd.

Covid planning

Due to the need to ensure a safe environment for when we re-open after restrictions, these funds are to cover any expenses specifically required such as the provision of hand sanitising stations, safety screens or any other equipment as needed.

17 Funds – Prior year

At 31 March 2021	1 April 2020	Incoming resources	Outgoing resources	At Transfers	31 March 2021
		£	£	£	£
Restricted funds					
Birmingham International Dance Festival	186,000	62,000	(41,912)	(18,205)	187,883
Dance Hub Birmingham	18,349	1,626	(20,037)	7,134	7,072
Institut Francais (BIDF)	-	7,134	-	(7,134)	-
Centre for Advanced Training	159,050	261,236	(102,219)	(31,443)	286,624
Birmingham Pro Class	2,157	1,848	(2,197)	-	1,808
Arts Connect	-	29,575	(18,067)	(1,783)	4,725
	<u>365,556</u>	<u>363,419</u>	<u>(184,432)</u>	<u>(51,431)</u>	<u>493,112</u>
Unrestricted funds					
<i>General funds</i>	241,981	659,282	(709,276)	33,226	225,213
<i>Designated funds</i>					
Stability funds	120,000	-	-	-	120,000
BIDF 2022	-	180,000	-	-	180,000
BIDF 2020	316,613	10,000	(53,226)	18,205	291,592
Artist development	11,700	10,500	(1,700)	-	20,500
Digital marketing	5,200	-	(5,200)	-	-
Learning & Participation	-	1,890	-	-	1,890
Future Business Development	-	30,000	-	-	30,000
Covid planning	-	13,700	-	-	13,700
	<u>1,061,050</u>	<u>1,268,791</u>	<u>(953,834)</u>	<u>-</u>	<u>1,376,007</u>

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2022

18 a) Analysis of net assets between funds

	General funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£
Fixed assets	20,790	-	20,790	24,862
Net current assets	1,043,189	589,671	1,632,860	1,351,145
	<u>1,063,979</u>	<u>589,671</u>	<u>1,653,650</u>	<u>1,376,007</u>

18 b) Analysis of net assets between funds – Prior year

	General funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£
Fixed assets	24,862	-	24,862	35,321
Net current assets	858,033	493,112	1,351,145	1,025,729
	<u>882,895</u>	<u>493,112</u>	<u>1,376,007</u>	<u>1,061,050</u>

19 Cashflow from operating activities

	2022 £	2021 £
Net income for the year	277,643	314,957
Interest received	(111)	(629)
Depreciation	10,700	10,459
Loss on disposal of fixed assets	-	-
Increase in debtors	(318,417)	(46,925)
Increase in creditors	60,617	9,481
	<u>30,432</u>	<u>287,343</u>
Net cash flow from operating activities		

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

**Notes to financial statements
for the year ended 31 March 2022**

20 Operating lease commitments

At 31 March 2022, the company had commitments to make future minimum lease payments under non-cancellable operating leases payable as follows:

	2022 £	2021 £
Rental		
Within one year	-	6,672
Between one and five years	-	-
	<hr/>	<hr/>
	-	6,672
	<hr/>	<hr/>

21 Related party transactions

During the year DanceXchange had transactions with Dance Hub Birmingham CIC, a company limited by guarantee, which is controlled by Birmingham Hippodrome, Birmingham Royal Ballet and DanceXchange Ltd. Our liability is limited to acting as managing the Dance Hub studio and meeting rooms, any losses are guaranteed by Birmingham Hippodrome and Birmingham Royal Ballet only. During the year we recognised £145,071 (2021: £17,212) in income. At 31 March 2022 there is an outstanding debtor of £75,822 (2021: £36,528).

22 Company limited by guarantee

The DanceXchange Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

As of 31 March 2022, there were 8 members (2021: 7 members).

23 Post balance sheet events

Subsequent to the year-end date, DanceXchange agreed to merge with Dance4 and set up a new charitable entity, Fabric CIO, charity number 1196368. On 8 August 2022, DanceXchange transferred all of its assets, liabilities and activities to Fabric CIO and all activities within DanceXchange ceased from this date. It is the intention of the Trustees of DanceXchange to formally wind up DanceXchange within 12 months of the date of approval of these financial statements.