

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

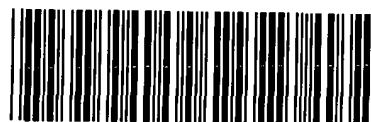
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2021

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 Kevin Singh (Resigned 8 December 2020) Sonia Sabri (Appointed 8 December 2020) Jerrel Jackson (Appointed 8 December 2020)
Company Secretary and Deputy Chief Executive	Clare Lewis
Auditors	Cooper Parry Group Limited Park View One Central Boulevard Blythe Valley Business Park Solihull B90 8BG
Bankers	Royal Bank of Scotland Birmingham Colmore Row Branch 78/83 Colmore Row Birmingham B3 2AP

THE DANCEXCHANGE LIMITED
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

The trustees present their report and financial statements for the year ended 31 March 2021. 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 in the reference and administration information.

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 1 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 2020/21 the Trustees agreed a pay increase of 2%. 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 2021

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; and
- 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 2021**

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. We were able to return to our premises in April 2021.

Thanks to core funding from ACE and BCC, DanceXchange remains in a stable financial position.

Earned income from classes and studio hires has been significantly diminished, 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 accessed the government Furlough Scheme to support the salaries of our small front of house team who usually look after dance classes and hires in our studios; income-generating activities which were suspended throughout 2020-21.

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

Further to this, we also 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.

Achievements and Performance

Throughout 2020-21 DanceXchange (DX) delivered a rich programme of work, generating a total of 73,157 online participation experiences and attracting 9,891 digital audiences, enabling people of all ages, abilities, and backgrounds to benefit from the positive transformations dance creates.

CONTEXT

In mid-March 2020, DX suspended all its live public-facing activities and events due to the Covid-19 global pandemic and lockdown. This included Birmingham International Dance Festival, our major biennial celebration of dance, with the hugely exciting festival programme which was set to take to the city's venues, streets, and squares in June 2020.

We were keenly aware of the enormity of this closure for our team, for the artists we support, and for the communities we work with. Our strategy from the outset was therefore to concentrate on three central priorities: Wellbeing; Connectivity; and Focusing on what we can do (rather than what we can't).

We challenged ourselves to find new ways to stay connected with all our communities by working differently and digitally – and we aimed to continue to provide support and paid work for artists wherever possible. We shifted our focus and mobilised ourselves to deliver an entirely new programme of online content – including live online classes, bespoke digital content for schools, online tutorials for our Centre for Advanced Training students, and a Dance Insights programme working across multiple platforms, delving into the inspirations and motivations of our Artists in Residence.

Throughout this unprecedented period, we addressed our business plan objectives in new and different ways – and we embraced this opportunity to test out new models, to connect with our audiences and participants in ways we have never previously anticipated, and to learn from our interactions with them, in order to reflect and inform how we grow and rebuild post-Covid.

The breadth and impact of our activities are summarised below.

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PUBLIC PERFORMANCE PROGRAMMES

Dance Insights Online – Summer

In Spring 2020 with the onset of the global Covid-19 pandemic we set out to find new innovative ways to work with artists and present work to our audiences.

This led us to develop Dance Insights Online, a new curated programme of performances, discourse events, provocations, and artistic inspirations, across multiple online platforms, aimed at offering our audiences an insight into the wide-ranging practice, process and influences of a range of choreographers.

We worked with the diverse cohort of DX Artists in Residence – Carlos Pons Guerra, Jamaal Burkmar, Shane Shambhu, Roberta Jean and Johnny Autin who each brought very different perspectives and responses to our brief. Each artist curated a series of online events over a period of 2 weeks, including presentations of their creative work, selections of work by other artists that inspired them, live Facebook discussions with a guest of their choice, a Spotify playlist, and a day-long takeover of DX's Instagram platform.

The series resulted in total views of 5,927, and artists were incredibly positive about the opportunity to connect with audiences further afield. For some, this also resulted in offers of work and connections both nationally and internationally, which would not otherwise have been possible.

"The international reach of this programme in terms of audience was much greater than when presenting work in the UK. It gave a great insight into the possibilities of online programming, alongside a personal dialogue between the creator and the audience that is rarely explored in a public programme."

Feedback from Dance Insights choreographer Carlos Pons Guerra

"I adore the way you all express yourself, your creativity and your perspective on the universe. It's refreshing, honest, real and mesmerising all at the same time."

Audience Facebook comments on Jamaal Burkmar Live Q&A

"Very inspiring to hear more on working process and being inclusive conversations with the public"

Audience Facebook comments on Johnny Autin Live Q&A

Midsummer Festival

In Summer 2020 DanceXchange had a key role in the Online Midsummer Festival, curated by the West Midlands Cultural Response Unit, involving many West Midlands based artists and organisations.

We presented O'Driscoll Collective's *One%* and Shane Shambhu's *Inner Spaces* and curated the festival finale with a Vogue DJ set and closing party with Jason Guest streamed live on Instagram. These programmes attracted 292 livestream views.

"Shane Shambhu and O'Driscoll collective – a revelation in dance from both aesthetics."
YouTube comment on *Inner Spaces* by Shane Shambhu and *One%* by O'Driscoll Collective

"Fully joining in over here! / Awesome party!"
YouTube Comment from Free Wheelin', on Vogue Closing Party

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Dance Insights Online – Autumn

Our Autumn Dance Insights Online programme was developed around two topics identified as timely and important at that time: Dance of African Diaspora (DAD) and Screendance, working in partnership with One Dance UK and Flatpack respectively. Each had 3 strands: Stage (online screening), Masterclass and a Discourse Event.

For the Dance of African Diaspora (DAD) programme we worked with Artistic Director Joseph Toonga of Just Us Dance Theatre, who curated a Dance on Screen series featuring his own work alongside pieces by Jade Hackett (UK) and Renann Fontoura (Brazil). Joseph also delivered a highly engaging masterclass exploring his choreographic practice and tools used to make work when creating with dancers from different movement specialisms. The final event of the DAD programme was a panel discussion, 'Contemporary vs. Tradition: Navigating Contemporary Spaces', chaired by ACE dance & music and featuring artists Dickson Mbi, Alesandra Seutin, Alleyne Dance & Joseph Toonga.

Screendance Unpacked was co-curated in collaboration with Flatpack and featured an exciting online programme of UK and international Screendance shorts. This was followed with 'Screendance Deconstruction', a panel discussion hosted by Birmingham-based Screendance specialist Sima Gonsai, with four filmmakers from the shorts programme. The series culminated in an online masterclass aimed at choreographers and filmmakers keen to expand their experience of Screendance practice. DX offered 3 bursary places for the workshop.

Across the Autumn Dance Insights programme, there were 137 views of Screendance films, 143 individuals connecting with discussion events, and 12 artists participating in the masterclasses.

ARTIST SUPPORT & PROFESSIONAL DEVELOPMENT

During this period of closure, we suspended our regular artist residency programmes, and found new ways to meaningfully support the creative practice of independent dance artists:

Advice Surgeries

Throughout the Spring-Summer, we delivered one-to-one artist surgeries online, to create a space for artists to keep in touch, share their thoughts and ideas, and to feel connected in some way with their practice. At a time when the great majority of freelance dancers and choreographers had no access to studio spaces in which to move and create freely, this helped to alleviate a little of that sense of isolation. 9 (of our cohort of 11) artists took up the offer online advisory sessions and a further 12 artists accessed our public advisory sessions.

Remote Residencies

We delivered a new Remote Residency programme as part of our Dance Insights Online Autumn edition, to support artists at the early stages of their careers. The Remote Residency offered paid time for artists to research a creative idea without the pressure of producing a final product. The provision included also included one-to-one mentoring sessions with Joseph Toonga for Dance of African Diaspora and Omari Carter for Screendance. The artists also had access to advice and mentoring from the DX Artist development team.

Outbound

We worked with our national partners The Place, Dance City, Leeds Dance Partnership, Yorkshire Dance and Northern School of Contemporary Dance on a national artist development project, Outbound. £10,000 of the project budget was invested by our project partners.

9 artists benefited from the programme and received bursaries to cover their time. They each took part in sessions with guest artists, one-to-one sessions with partner organisations and with each other, dedicated time for independent working, a range of presentation sessions, and an evaluation session.

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The project brief focused on what it means to make and present work post-Covid – and the project also aimed to address the relationship between artists and organisations, and how we can work together more equitably. The insights gained through this will inform the shape of our future artist development work.

What Artists Need

In partnership with National Dance Network (NDN) we developed and produced a webinar session on the topic of 'What Artists Need' which we delivered with our partner Dance4. The focus was shaped through in-depth consultation with a panel of independent early/mid-career artists Dan Daw, Shivaangee Agrawal and Jamaal O'Driscoll, who work across cultures and dance styles and fall outside of 'typical' progression routes as set by contemporary dance model. These Artists valued that we chose to invest our time in this way, to meaningfully connect with them and take their feedback on board – creating a safe space to speak freely and build trust.

The webinar was attended by representatives from 12 organisations who each invited a minimum of one independent artist to join them as a paid opportunity. This was a dynamic conversation which led to incredibly beneficial learning around the often very small actions we can all take to be more inclusive and equitable in the ways we engage with artists – to give more thought to their wellbeing so as to enable a positive working experience in our spaces. This will be followed by further work to make positive change within the sector.

Pro Class

From March 2020, we worked with sector partners to continue delivering regular Birmingham Pro Class for artists, to enable them to stay connected with their practice and with one another. We moved sessions online, streamed live via Instagram and made the sessions open to all at no cost throughout Spring-Summer, acknowledging that a huge proportion of artists had lost their means of earning income. 19 classes were delivered for a total of 3,823 online participants, gaining a far wider reach than our in-person sessions.

From Autumn 2020, in order to make the scheme financially viable, we moved to a new membership package with classes streaming live via Zoom, and a reduced monthly membership of £15 was offered to artists. 27 paid classes were delivered under new scheme, generating 10 x 4-week memberships in the period, 12 active monthly subscriptions and 110 pay as you go attenders.

"It was very special. Thanks to all who came. And a special thank you to all at @brum.proclass for their continued commitment to our community by facilitating these classes. ❤️💃"

Artist comment following Polly Hudson's Pro Class Session

COMMISSIONING

Stomping Ground

DX 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 £29k, to be awarded through an open call out in spring 2021.

Gallery 37 Co-Commission

DX 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 sought to engage predominantly with black communities in North Birmingham for his piece Born to Protest; while Emma planned to collaborate with renowned music artist Bellatrix, and work with LGBTQ+ communities in the city. The works would be created over the summer for presentation and touring as part of the in-person edition of BIDE in Autumn 2021.

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Screendance Commissions

In preparation for BIDE Digital edition in June 2021, DX partnered with dance film production company, Motion Dance Collective for the first time. We offered 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. A total of £80,000 was invested in this programme, with commissions awarded through an open call out, for 2 films and 6 one-minute shorts. The films would then premiere as part of Birmingham International Dance festival online edition in June 2021.

LEARNING AND PARTICIPATION

Centre for Advanced Training

The refreshed structure of the CAT programme, led by DX and Sampad, and the engagement of 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 cementing our CAT programme as a unique operating model within the national network.

With the start of lockdown, we moved to a new delivery model, working to maintain meaningful provision for our students throughout this period of closure. Our programme included 7 online Intensives, including our first Summer Intensive with international reach, working with over 20 artists (9 based in India) across 4 days of live activity, partnering with Flexus Dance Collective on a unique project collaboration. We delivered our first successful Online Summer Showcase Film with a live audience of over 70 individuals and an online panel discussion in response to the Black Lives Matter Movement with 4 panellists from the sector and over 40 students in attendance. We also hosted online social evenings, which were well attended and the students really enjoyed throughout lockdown.

Over the year, Dance Generation (Contemporary strand) students participated in online masterclass-style commission sessions led by Richard Chappell, Carys Stanton, Sandrine Monin, Arielle Smith, Charlotte Edmonds; creative workshops led by Seke Chimutengwende, Christopher Radford, Azizi Cole, Darren Ellis; and engaged in many other high quality training experiences.

Yuva Gati students worked with industry renowned professionals such as Akeim Toussaint Buck (Multidisciplinary Creative Artist), Clive Mendus (Mime Artist) Ashim Bandhu Bhattacharya (Kathak Artist), Christopher Gurusamy (Bharatanatyam Artist) in a variety of high quality technical, creative and repertoire sessions. 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 2020-21 academic year we recruited/retained 57 students, 42 of whom benefited from MDS means-tested grants. 4 out of 5 of the graduating CAT students for 2020-21 successfully gained places at their first choice of conservatoires, progressing to Northern School of Contemporary Dance or The Place.

Annual talent identification outreach for CAT was challenging due to COVID-19 restrictions, however, despite this, we successfully engaged with twenty-two schools across the region reaching over 550 young people. The refreshed outreach strategy also included development of an original male-identifying focused recruitment film, digital international masterclasses and a new partnership with IndianRaga to promote CAT performances.

Overall, the CAT 20-21 outreach campaign reached a total of 7,876 individuals.

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"We wanted to say a big Thank You to the wonderful DX CAT Team for keeping the dancers going over this last "challenging" year. The Summer Showcase was a triumph over adversity and a masterclass in technical coordination."

CAT, Parent Feedback

"I wanted to thank you all for everything you have done for my son since October. You have gone out of your way to make him feel part of CAT, and help him get the most out of his experience. I could never have dreamt he would achieve so much in such a short space of time. It has been incredible!"

CAT, Parent Feedback

"You get things that you just wouldn't get anywhere else, you get experiences and opportunities that are so amazing and unique... it's a really special place to be."

CAT, Student Feedback

"CAT has given me a wide network of dancers that have helped me and given me opportunities and feedback to become a better dancer."

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.

The programme continued to run weekly, live on Zoom, throughout the year, providing high-quality training sessions led by industry professionals who also teach on CAT, including Marcia Edwards (Contemporary), Chris Radford (Afrofusion), Shelley Eva Haden (Contemporary), Effie McGuire Ward (Contemporary).

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 21-22.

"Thank you so much for having my daughter over this last year – she has thoroughly enjoyed the experience; it was a great, positive thing for her to look forward to on the long dark Covid nights and of course it benefits her wider dance enormously."

Generate, Parent Feedback

Summer School

102 young people engaged with a new online national summer school that saw DX partner with The Place, Phoenix Dance Theatre, Dance East, Pavilion South Dance West and National Dance Company Wales. Sessions included a variety of dance styles such as Ballet, South Asian Dance, Hip Hop, African, Vogue and Contemporary. There was 1 regional bursary place filled by a West Midlands male new to DX.

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U.Dance WM

Development took place during this period for the annual U.Dance West Midlands 2021 platform, which took place online on 10 April 2021, this year rebranded as MY (Midlands Youth) Dance Platform, delivered in partnership with Dance4. 30 individual youth groups including 219 young people applied to take part, and 11 groups progressed to be presented at the online showcasing event. The opportunity has attracted a growing number of applications over the past four years (from 8 in 2018, 19 in 2019, and 23 in 2020). This is reflective of the increased partnership working, relationship building and outreach efforts that have taken place within the past twelve months, despite COVID-19.

Schools' Programme

The DX schools' strategy and programme launched in 2018 continued to enable DX to extend its 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.

In the Spring and Summer terms, we shifted provision online and created tailored video tutorials for schools to share with their students during home-schooling, with over 300 households engaging in the dance sessions.

The new academic year saw the re-opening of schools, and an eagerness to bring our Dance Practitioners back to deliver in person. We began with a 'get active' focus, as schools expressed a real need to address the wellbeing and fitness of their students, many of whom had been inactive and disconnected from one another for many months. 3 schools renewed their contract for the annual DX schools' package; St Mark's RC Primary School, Great Barr; Oasis Academy Boulton (Primary School), Handsworth; and Blakesley Hall Primary School, Stechford. Overall DX delivered 103 sessions, generating 2903 in-person experiences to 632 children across the 3 schools.

During January-February, when schools were again required to close due to Covid-19, we again adapted to support their online home-schooling provision. This included being part of one school's regular remote family learning day, as something all their children could do with their families. We provided 15 bespoke schools' videos covering a variety of styles: hip hop, ballet, contemporary, salsa, musical jazz and more, with over 600 households taking part.

"Our children loved accessing the videos via the link at home and really enjoyed these."

Head Teacher

"We continue to work with DanceXchange due to the high-quality teaching that engages and interests the pupils. The children enjoy the sessions and have built a good relationship with the teacher. They are also pushed to improve and develop their skills which can then be applied at home."

School Teacher

Class Programme

Adapting to the lockdown, throughout Spring and Summer 2020, DX offered an online class programme that was delivered across Zoom and social media channels. We were delighted to receive fantastic feedback about our new online venture and to welcome huge numbers of new class attenders from across the UK and Europe. In those uncertain times, dance proved to be a much-needed way to relax, have fun, keep fit, and stay connected with one another.

DX delivered 87 adult classes free of charge on Instagram in a variety of dance styles, generating 2,236 live viewings and 46,814 viewings over the subsequent 24 hours. 7 children's classes were hosted on Facebook with a total of 9,762 views.

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In the Summer, DX piloted two online paid-for masterclasses in Ballet and Vogue with 26 participants in attendance. We also surveyed our online participants to gauge their appetite for future paid-for online activity and inform our pricing, timing and content. This led to the introduction of a new paid-for online programme in the Autumn and Spring, with 173 classes generating 1,865 ticket sales. 16 of these classes were in partnership with Dance4.

Class Participant feedback during early lockdown:

"A super fun half an hour. It's just what my brain and body needed."

"This is an amazing thing, getting to see the instructor and how friendly they are, makes the idea of coming to class less intimidating."

"Looking forward to salsa tomorrow night, even though my dance partner is locked down elsewhere we'll both be joining together!"

"This is brilliant and my first time doing ballet for years!"

Dance Development Leaders Group (DDLG) West Midlands

DX is the executive producer of DDLG; a collective of dance participation professionals from across the West Midlands with a collective interest in dance engagement, young people and innovative practice.

From March – June 2020, DX delivered #DanceConnect; an online creative enquiry participation project that saw 11 dance artists, 107 young people, 2 digital artists and 4 young dance leaders from across the West Midlands collaborate. 12 individual films were created including a #DanceConnect documentary of the process and collectively these have generated 1,709 views to date. The documentary also streamed on 'Our First Weekender' with the West Midlands Cultural Response Unit as part of online activity prior to CBSO Centenary Celebration.

As a result of the success of #DanceConnect, major partnership funding was generated to enable significant project legacy and follow up: £165k Beyond Borders running from March-July 2021, followed by a £1million major inclusive participatory project, Critical Mass, to take place from March 2021 to September 2022, as part of the Birmingham Commonwealth Games Cultural Festival.

"Because of this whole collaboration, because everyone has creatively bought into this project, I think its achieved so many outcomes, that we couldn't have envisaged at the start of this project."

Digital Artist

"It genuinely feels like it could give me some sort of springboard into a career, just doing this project."

Young Leader

"Having us be able to upskill ourselves and provide a cross-section of different dance forms across the region is brilliant."

Dance Artist

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BLACK LIVES MATTER

During this period, we were hugely affected and influenced by the events which led to the global Black Lives Matter movement. In response to this, we came together, online, as whole team and created a forum to consult, discuss, listen and share openly together. This forum (which continues to meet regularly) provided an active space to reflect on and challenge our practices and priorities, and resulted in much constructive learning. We also undertook Unconscious Bias training as a team. This work gave many of us a deeper insight into one other's lived experiences, and a greater understanding of the biases and power at play in our everyday working lives.

This was a pivotal time for the organisation which led to a proactive focus on inclusivity across all areas of our work and practice and a drive to make significant, meaningful change. As a result, our team and Board collectively made a set of short-, medium-, and long-term commitments which have been embedded in our working practices and continue to be reviewed quarterly.

These are published at: <https://dancexchange.org.uk/about-us/DX-pledges/>

These commitments, made in response to the Black Lives Matter and Anti-Racism movements, are in addition to our ongoing work to make our organisation more inclusive – reflecting as many different voices, opinions and experiences as possible across age, class, disability, gender, race and sexual orientation.

We acknowledge that there is more work to do. Our actions moving forward will ensure our organisation better reflects the city of Birmingham and the West Midlands and will make our spaces and the work we do more welcoming and inclusive for all.

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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 £1,268,791 (2020: £1,563,146) and total resources expended (detailed at notes 6 to 9) were £953,834 (2020: £1,187,548). This has resulted in a surplus on unrestricted activities of £135,970 and a surplus on restricted activities of £178,987. The total surplus for the year being £314,957 (2020: £375,598).

The charitable company moves into the next financial year with balances of £493,112 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.

At the time of signing the accounts, the Trustees have considered the effect of the Coronavirus on the going concern position and consider that this does indicate that the charity will continue to operate for a period of at least 12 months from the date of signing these accounts due to the level of core funding already secured with ACE and BCC. At the balance sheet date, the charity held significant cash balances. The charity has significant reserves which are sufficient to absorb short-term in-period deficits if required. Where it is appropriate to do so, Government support will be utilised, and since the year end the Furlough Scheme has been used, and a successful application has been made to the Cultural Recovery Fund to support re-opening.

The financial forecasts prepared by the executive team show that the charity will be able to operate within the facilities available to it.

On that basis the Trustees have prepared these financial statements on a going concern basis.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

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.

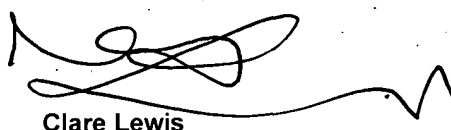
Auditors

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 7 December 2021



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 2021 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.

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 12 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 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.

Cooper Parry Group Limited

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

Cooper Parry Group Limited
Chartered Accountants
Statutory Auditor
One Central Boulevard
Blythe Valley Park
Solihull
West Midlands
B90 8BG

Date: 9 December 2021

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Statement of Financial Activities
(incorporating the income and expenditure account)

for the year ended 31 March 2021

	Notes	General Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from:					
Donations and legacies	2	793,843	-	793,843	779,376
Investments	3	629	-	629	1,683
Charitable activities	4	82,369	363,419	445,788	604,412
Other income	5	28,531	-	28,531	177,675
Total income		905,372	363,419	1,268,791	1,563,146
Expenditure on:					
Charitable activities	6	769,402	184,432	953,834	1,187,548
Total expenditure		769,402	184,432	953,834	1,187,548
Net income for the year before transfers		135,970	178,987	314,957	375,958
Transfers between funds	16	51,431	(51,431)	-	-
Net income for the year		187,401	127,556	314,957	375,598
Total funds brought forward		695,494	365,556	1,061,050	685,452
Total funds carried forward	16	882,895	493,112	1,376,007	1,061,050

All income and expenditure relate to continuing activities.

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

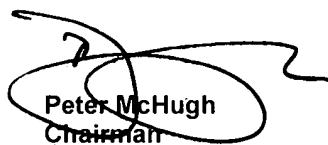
The notes on pages 20-32 form part of these financial statements.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Balance Sheet
Company Number: 02784677
as at 31 March 2021

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	13	24,862	35,321
		<u>24,862</u>	<u>35,321</u>
Current assets			
Debtors	14	146,043	99,118
Cash at bank and in hand		1,421,864	1,133,892
		<u>1,567,907</u>	<u>1,233,010</u>
Creditors: amounts falling due within one year	15	(216,762)	(207,281)
		<u>1,351,145</u>	<u>1,025,729</u>
Net current assets			
		<u>1,351,145</u>	<u>1,025,729</u>
Net assets		<u>1,376,007</u>	<u>1,061,050</u>
Funds			
General funds		225,213	241,981
Designated funds		657,682	453,513
Restricted funds		493,112	365,556
		<u>1,376,007</u>	<u>1,061,050</u>
Total funds	16	<u>1,376,007</u>	<u>1,061,050</u>

The financial statements were approved by the board on 7 December 2021 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 2021

	Note	2021 £	2020 £
Cash flow from operating activities	19	287,343	398,097
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(36,065)
Interest received		629	1,683
Net cash flow from investing activities		629	(34,382)
Net increase in cash and cash equivalents		287,972	363,715
Cash and cash equivalents at start of period		1,133,892	770,177
Cash and cash equivalents at end of period		1,421,864	1,133,892
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,421,864	1,133,892

Analysis of changes in net debt

	At 1 April 2020 £	Cashflows £	Other changes £	At 31 March 2021 £
Cash at bank and in hand	1,133,892	287,972	-	1,421,864
	1,133,892	287,972	-	1,421,864

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

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 on a going concern basis under the historical cost convention, modified to include certain items at fair value. 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 - Covid 19

At the time of signing the accounts, the Trustees have considered the continuing effect of the Coronavirus on the going concern position, and consider that this does indicate that the charity will continue to operate for a period of at least 12 months from the date of signing these accounts due to the level of funding already secured with Arts Council England and Birmingham City Council. In addition to this the charity has been able to mitigate the loss of income by offering programmes online and saving on facility costs.

At the balance sheet date, the charity held significant cash balances. The charity has significant reserves which are sufficient to absorb short-term in-period deficits if required.

Government support is utilised, where it is appropriate to do so, and since the year end the Furlough scheme has been used. The Furlough Scheme has only been used for our small front of house team who look after dance classes and studio hire, whose salaries are covered by our income generating activities which have been suspended.

The financial forecasts prepared by the executive team show that the charity will be able to operate within the facilities available to it.

On that basis the Trustees have prepared these financial statements on a going concern basis.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

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 2021

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

	2021	2020
	Total	Total
	£	£
Birmingham City Council Revenue Grant	19,731	19,250
Arts Council England	774,112	760,126
	<hr/>	<hr/>
	793,843	779,376
	<hr/>	<hr/>

All of the above income was attributable to unrestricted funds in 2021 and 2020.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

**Notes to financial statements
for the year ended 31 March 2021**

3 Investment income

	2021 Total £	2020 Total £
Interest received	629	1,683

All of the above income was attributable to unrestricted funds in 2021 and 2020.

4 Charitable activities

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Birmingham International Dance Festival	10,000	70,760	80,760	186,000
Covid-19 grant income	41,233	-	41,233	-
Centre for Advanced Training	-	261,236	261,236	275,970
Arts Connect	-	29,575	29,575	-
Birmingham Pro Class – Managed fund	-	1,848	1,848	4,425
Dance Class/Workshop Income	9,781	-	9,781	94,167
Outreach/Educational income	13,125	-	13,125	14,650
Performances – Box Office	5,972	-	5,972	17,052
Living Arts Network project	-	-	-	11,825
Miscellaneous Income	2,258	-	2,258	323
	<u>82,369</u>	<u>363,419</u>	<u>445,788</u>	<u>604,412</u>

Of the above income £82,369 (2020: £126,192) was attributable to unrestricted funds and £363,419 (2020: £478,220) was attributable to restricted funds.

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

5 Other income

	2021 Total £	2020 Total £
Services & Other Income	28,531	122,729
Studio Hire	-	54,946
	<u>28,531</u>	<u>177,675</u>

All of the above income was attributable to unrestricted funds in 2021 and 2020.

6 Costs of charitable activities

	Activities undertaken directly £	Support costs (note 7) £	2021 Total £	2020 Total £
Other charitable activities	27,780	482,799	510,579	673,387
Performance & Workshops	254,637	-	254,637	335,706
Governance costs	-	188,618	188,618	178,455
	<u>282,417</u>	<u>671,417</u>	<u>953,834</u>	<u>1,187,548</u>

Of the above expenditure £769,402 (2020: £966,159) was attributable to unrestricted funds and £184,432 (2020: £221,389) was attributable to restricted funds.

7 Support costs

	2021 Total £	2020 Total £
Staff costs	327,483	322,986
Rent	3,600	8,003
Light, heat and service charges	36,786	72,757
Repairs and maintenance	27,189	31,969
Insurance	7,515	7,286
Motor and travelling costs	356	16,026
Communication and information technology	25,547	36,004
Printing, postage and stationery	879	2,129
Hire of Equipment	5,156	6,112
Depreciation and loss on disposal of fixed assets	7,844	4,375
Other	6,043	13,346
Marketing costs	34,401	71,776
Governance (note 8)	188,618	178,455
	<u>671,417</u>	<u>771,225</u>

THE DANCEXCHANGE LIMITED
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

8 Governance costs

	2021	2020
	Total	Total
	£	£
Wages and salaries	83,162	80,080
Auditors' remuneration	6,100	7,000
Legal and professional fees	81,088	67,528
Subscriptions	2,215	4,193
Insurance	2,505	2,429
Other costs	405	1,017
Telephone	910	1,129
Printing, postage and stationery	294	710
Computer costs	7,605	10,874
Hire of equipment	1,719	2,037
Depreciation and loss on disposal of fixed assets	2,615	1,458
	<hr/>	<hr/>
	188,618	178,455
	<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

	2021	2020
	£	£
Net outgoing resources is stated after charging:		
Depreciation	10,459	5,833
Auditors' remuneration	6,100	7,000
	<hr/>	<hr/>

10 Employees

Employment costs	2021	2020
	£	£
Wages and salaries	375,766	368,446
Social security costs	27,208	27,311
Pension costs	7,671	7,309
	<hr/>	<hr/>
	410,645	403,066
	<hr/>	<hr/>

No employee received emoluments of more than £60,000 (2020: 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 2021

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:

	2021 No.	2020 No.
Artistic	4	4
Management	3	2
Administration	4	6
	<u>11</u>	<u>12</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 (2020: £nil). Travel expenses totalling £nil (2020: £498) were reimbursed to no (2020: 2) Trustees during the year.

The total amount of employee benefits received by key management personnel is £171,191 (2020: £165,405). The charitable company considered its key management personnel, for the period 31 March 2021, to be five individuals, being the Chief Executive, 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 2020	161,259
Additions	-
Disposals	-
	<u>161,259</u>
At 31 March 2021	161,259
Depreciation	
At 1 April 2020	125,938
Charge for the year	10,459
Eliminated on disposals	-
	<u>136,397</u>
At 31 March 2021	136,397
Net book values	
At 31 March 2021	<u>24,862</u>
At 31 March 2020	<u>35,321</u>

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Notes to financial statements
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14 Debtors

	2021	2020
	£	£
Trade debtors	124,108	85,040
Other debtors	1,185	1,583
Prepayments and accrued income	20,750	12,495
	<u>146,043</u>	<u>99,118</u>

The increase in debtors is mainly due to an amount of £36,528 due from Dance Hub Birmingham as at the end of the year, as detailed under related party transactions.

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	77,032	83,255
Other taxes and social security	7,041	10,522
Other creditors	10,618	3,017
Accruals and provisions	122,071	110,487
	<u>216,762</u>	<u>207,281</u>

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16 Funds	At 1 April 2020	Incoming resources £	Outgoing resources £	Transfers £	At 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>

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.

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Notes to financial statements
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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.

Institut Francais

Funding from Institut Francais was intended to support work from two French companies at BDF 2020. This included 'Apaches' by Cie Black Sheep, which was to be the headline opening event of BDF 2020 in Centenary Square, performed by local professionals with 150 young participants from across the West Midlands. This work did not go ahead due to lockdown, however, as creative work had begun and costs incurred, the funder honoured the payment subject to evidence provided.

Arts Connect – Dance Connect

Arts Connect facilitates the Dance Development Leader's Group (DDLG), a collective of dance participation professionals from across the West Midlands with a collective interest in dance engagement, young people and innovative practice, and contributes funds to associated projects, in 2020-21 this was #DanceConnect and Beyond Borders.

Purpose of designated funds

Stability Reserve

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

BDF 2020

Due to the timing of BDF 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.

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Notes to financial statements
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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 2020	1 April 2019	Incoming resources £	Outgoing resources £	At Transfers £	31 March 2020 £
Restricted funds					
Birmingham International Dance Festival	-	186,000	-	-	186,000
Dance Hub Birmingham	28,000	-	(9,651)	-	18,349
Centre for Advanced Training	106,616	275,970	(198,530)	(25,006)	159,050
Birmingham Pro Class	-	4,425	(2,268)	-	2,157
Living Arts Network	9,575	11,825	(10,940)	(10,460)	-
Miscellaneous Grants	7,116	-	-	(7,116)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	151,307	478,220	(221,389)	(42,582)	365,556
Unrestricted funds					
<i>General funds</i>	215,270	904,926	(908,295)	30,080	241,981
<i>Designated funds</i>					
Stability funds	120,000	-	-	-	120,000
BIDF 2020	186,900	180,000	(50,287)	-	316,613
Artist development	3,515	-	-	8,185	11,700
Digital marketing	960	-	(960)	5,200	5,200
Albany House Move	7,500	-	(6,617)	(883)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	685,452	1,563,146	(1,187,548)	-	1,061,050

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Notes to financial statements
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18 Analysis of net assets between funds

	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>

18 Analysis of net assets between funds – Prior year

	General funds	Restricted funds	2020 Total	2019 Total
	£	£	£	£
Fixed assets	35,321	-	35,321	7,128
Net current assets	660,173	365,556	1,025,729	678,324
	<u>695,494</u>	<u>365,556</u>	<u>1,061,050</u>	<u>685,452</u>

19 Cashflow from operating activities

	2021 £	2020 £
Net income for the year	314,957	375,598
Interest received	(629)	(1,683)
Depreciation	10,459	5,833
Loss on disposal of fixed assets	-	2,039
Increase in debtors	(46,925)	(15,674)
Increase in creditors	9,481	31,984
	<u>287,343</u>	<u>398,097</u>
Net cash flow from operating activities	<u>287,343</u>	<u>398,097</u>

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20 Operating lease commitments

At 31 March 2021 the company annual commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Rental		
Expiry date		
Within one year	6,672	6,672
Between one and five years	-	6,672
Other		
Expiry date		
Within one year	-	3,867
Between one and five years	-	-
	<u>6,672</u>	<u>10,539</u>

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 £17,212 in income. At 31 March 2021 there is an outstanding debtor of £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 2021 there were 7 members (2020: 7 members).