

**THE
PLACE**
DANCING
FOR LIFE

CONTEMPORARY DANCE TRUST LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

31 JULY 2019



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Board of Governors

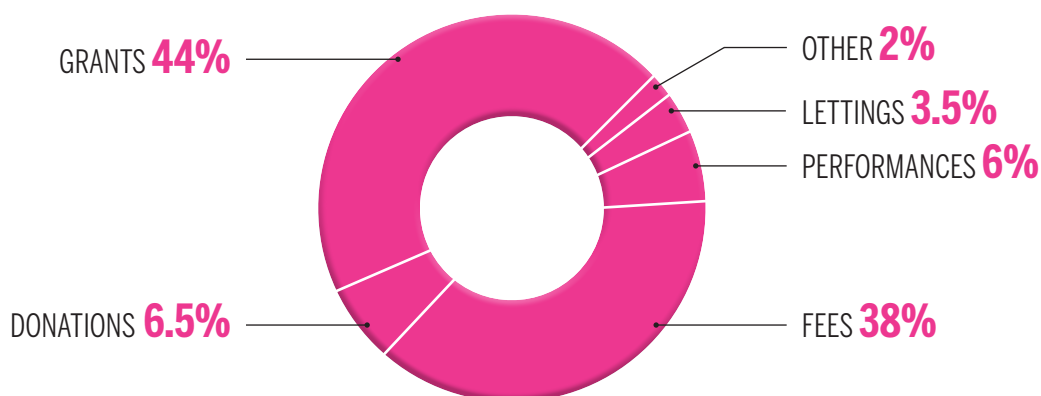
The Board of Governors who served during the period and to the date of approval were:

Thomas Lynch (Chair) (Retired 31 July 2019)
 Alan Bishop (Chair) (Appointed 1 August 2019)
 Jane Alexander (Vice Chair)
 Tzo Zen Ang (Appointed 1 August 2018)
 Sir Robert Cohan CBE (Resigned 18 February 2019)
 Janet Eager MBE
 Derek Hicks
 David Nightingale
 Dawn Paine (Resigned 2 October 2018)
 Chris Rowland (Treasurer)
 John Stewart
 Catherine Ward
 Sharon Watson
 Rosalind Wynn (Appointed 1 August 2018)

Chief Executive	Clare Connor
Company Clerk	Naomi Thomas
Senior Staff: Artistic	Eddie Nixon, Artistic Director, The Place (November 2018) Sir Richard Alston CBE, Artistic Director, Richard Alston Dance Company
Senior Staff: Education	Clare Connor (Interim) Principal, London Contemporary Dance School Dr Mary Evelyn, Director of Postgraduate Programmes Dr Martin Hargreaves, Director of Undergraduate Programmes
Senior Staff: Administration	Kathryn Martindale, Director of Finance and Resources Helen Keall, Director of Operations and Strategic Projects Anna Cassidy, Director of Development Caroline Schrieber, Director of Communications
Registered Office	The Place 17 Duke's Road London WC1H 9PY
Company Registered Number	883094
Charity Registered Number	250216
Auditors	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bank	Barclays Bank Plc Hanover Square Corporate Banking Group PO Box 15163H 50 Pall Mall London SW1A 1QD
Solicitor	CMS Cameron McKenna Nabarro Olswang LLP 78 Cannon Street London EC4N 6AF
Investment Advisors	McInroy & Wood 53 Davies Street London W1K 5JH

THE PLACE AT A GLANCE

WHERE OUR INCOME COMES FROM



WHERE OUR MONEY GOES

FOR EVERY **£1** EARNED, WE SPEND...

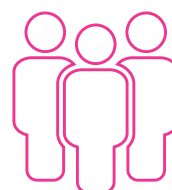


STAFF vs. NON-STAFF EXPENDITURE



STAFF

58.6%



NON-STAFF

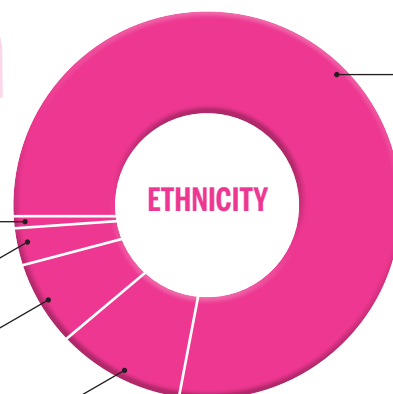
41.4%

THE PLACE AT A GLANCE

AUDIENCES

OVER
43,000
AUDIENCE MEMBERS
WORLDWIDE SAW OUR
DANCE PRODUCTIONS

OTHER **1%**
ASIAN / ASIAN BRITISH **3%**
MULTIPLE ETHNIC BACKGROUND **7%**
BLACK / BLACK BRITISH **11%**



WHITE **78%**

WE GREW OUR
DIGITAL AUDIENCE BY

22%
TO **91,134**
FANS AND FOLLOWERS

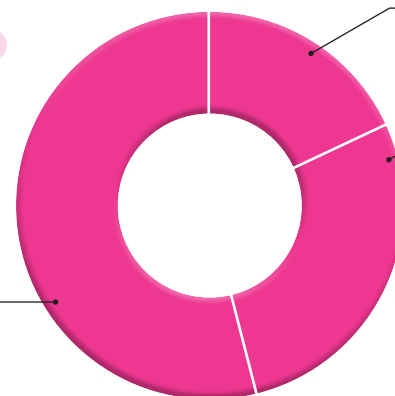
ARTISTS

WE SUPPORTED
233
ARTISTS TO MAKE AND
DEVELOP NEW WORK

54%
OF OUR COMMISSIONS
WENT TO FEMALE ARTISTS AND
23% TO BAME
ARTISTS

STUDENTS

100%
OF OUR CENTRE FOR
ADVANCED TRAINING
STUDENTS PROGRESSED
INTO HIGHER EDUCATION



WITH
84%
OF UG STUDENTS COMING
FROM STATE SCHOOLS

PARTICIPATION

35,920
ADULT AND YOUNG PEOPLE PARTICIPATED IN
2,061 RECREATIONAL DANCE SESSIONS

2,172
PRIMARY AND SECONDARY SCHOOL CHILDREN
PARTICIPATED IN **165** CREATIVE SESSIONS

“
The partnership is strong, positive and meaningful.
The children get to access a cultural world that most wouldn't ordinarily.
It adds hugely to their social and cultural capital.
Rhyl Primary School Assistant Head about The Place's Partner Schools programme
”

CHIEF EXECUTIVE'S REPORT

Contemporary Dance Trust Limited (The Place) is the UK's premier contemporary dance centre, based in central London. Since its inception in 1969, The Place has been a driving force for contemporary dance in the UK and Europe and one of the world's key resources for dance development. We have pursued the vision to be a pioneering force for dance and a world-class centre of artistic excellence by creating an ecosystem for dance unlike any in the world, driven by the following strategic aims and objectives.

SECURE THE PLACE FOR THE NEXT 50 YEARS

As we approach our 50th Anniversary we are more energised than ever to deliver our mission; we believe we have built something of enormous value to and through dance; we want to use this anniversary to launch fresh bold thinking into how we can grow and develop our impact even further. In this spirit, we have unveiled a new mission... **powering imagination through dance**. We do this by fostering a learning culture which promotes innovation, deep human connections and critical thinking; by developing dance opportunities which span a lifetime; and by creating experiences through dance that make us more alive. Put simply, our vision is **a world with more dance**.

Working to build adaptive resilience, the past 24 months have seen significant transformation and change. This has involved sequential restructuring of central departments, followed by a restructure of London Contemporary Dance School resulting in a new leadership and the welcome appointment of Dr Lise Uytterhoeven as Director of Dance Studies from January 2020.

SUPPORT DANCE ARTISTS AND DANCE MAKERS TO MAKE DANCE HAPPEN

Signalling our strong commitment to diversity, the artistic programme has featured new initiatives around gender, mental health and the voices of Black, Asian and Minority Ethnic (BAME) artists. The addition to the Work Place artist development programme of Amy Bell - Lesbian, Gay, Bisexual, Transgender and Queer+ (LGBTQ+), Vicky Igbokwe (BAME) and Claire Cunningham (integrated practice) has further strengthened this resolve. Studio residencies were offered to 161 artists while 81 artists featured in the 30th year of Resolution. We celebrated the news of our successful Creative Europe bid to bring more dance for children and families. Meanwhile, Richard Alston Dance Company toured to Italy, Poland and the USA, as well as the UK, receiving accolades and five-star reviews.

ENABLE MORE YOUNG PEOPLE TO MAKE, PERFORM, WATCH AND RESPOND TO DANCE

Increased engagement and access for young people from different backgrounds remain central and is underpinned by creative partnerships, outreach activity and a revitalised audition process. The cumulative impact has delivered an increasingly diverse student intake and audiences, an unprecedented uptake of partnerships by Camden Schools and increased access to subsidised grants for our vocational students on the Centre for Advanced Training (CAT) Programme.

BE BETTER KNOWN AS WORLD LEADERS IN DANCE TRAINING, DEVELOPMENT AND PRESENTATION

Our commitment to pushing boundaries was evident in the first year of the unique MA Screendance and the successful co-productions with artists Amy Bell and Ben Duke - Lost Dog, (both alumni from London Contemporary Dance School) in the British Council Showcase in Edinburgh 2019, while two graduates completed their second year as Young Associates with Sadler's Wells. An assertive digital media campaign reaching out to new and existing audiences acted as a case study for the arts sector and our place in history was further cemented with the two knighthoods – one for Sir Richard Alston and the other for Founding Artistic Director, Sir Robert Cohan, for services to dance.

CREATE THE BEST POSSIBLE LEARNING ENVIRONMENT FOR DANCE

As a member of the Conservatoire for Dance and Drama (CDD), London Contemporary Dance School maintained its consistently high ranking, third in the UK, for student satisfaction. Celebrating the student voice, we welcomed Elyssa Sena as our first student representative to The Place Board and for the second year she was nominated the Student Representative for the Conservatoire body of 1,000 students.

CHIEF EXECUTIVE'S REPORT

THE FUTURE

The Place enjoys a strong historical position and some fundamental strengths: we own the freehold to our central London building; we have an excellent national and international reputation in the field of contemporary dance development; we have broad networks and partnerships in place; and we have a track record of achievement on projects that have made a real difference to communities we've engaged with. Added to this, we are excellently located between the two major transport hubs of Kings Cross St Pancras and Euston and in the centre of one of the largest areas of urban regeneration in London at present.

Ordinarily we might anticipate a growth trajectory; however, the external environment presents some key threats and challenges, including Brexit – affecting European intake of students, future partnerships, artist mobility and access to funding – and the potential loss of Institution Specific Targeted Allocation (ISTA) post 2020/21 – challenging the concept of a Conservatoire model.

Standing still, as we enter our sixth decade, is not an option and we are setting out to build upon our unique ecosystem as a pioneering force for dance and a world-class centre of artistic excellence. To achieve greater impact for artists and audiences we want to be...

BIGGER:

Accelerate a capital fundraising and growth plan to deliver a strengthened education (foundation, undergraduate and postgraduate levels) and artistic programme (with a new producing and touring model).

BETTER:

Build on core competences and distinctiveness of the School and Artist Development Programme to create an integrated, unrivalled programme offer (performers, makers and producers) that can exert maximum impact in the world of dance.

BOLDER:

Raise the visibility and sight lines for progression in vocational dance performance, making and production so that we can better connect artists to audiences and support greater employment opportunities within and beyond the arts.

In this year we say a special thank you to outgoing Chair, Thomas Lynch, for his support and contribution to change and development at The Place and we welcome our incoming Chair, Alan Bishop.

"As the organisation moves into its sixth decade, I look forward to working with Clare and her superb executive team to maximise the organisation's artistic and education success and impact through the development of new partnerships locally, nationally and internationally."

– Alan Bishop

I remain hugely indebted to the creative and dedicated team at The Place, to the artists with whom we work and to our students, past and present, all of whom collectively continue to demonstrate that dance remains vital to our capacity to better understand society, each other and indeed ourselves.



Clare Connor
Chief Executive

REPORT OF THE BOARD OF GOVERNORS FOR THE YEAR ENDED 31 JULY 2019

The Board of Governors present their Annual Report, incorporating the Financial Statements for the year ended 31 July 2019.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the Financial Statements and comply with its Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PRINCIPAL OBJECTS AND ACTIVITY OF THE CHARITY

The charitable objective of Contemporary Dance Trust Limited ("CDT" or "The Place" or "the Charity" or "the Company") is to be of service to and through dance.

CDT seeks to transform and enrich the lives of dance artists, students, young people, audiences and the public through training, creating, performing and sharing contemporary dance.

The principal activity of CDT is the development of contemporary dance through a professional touring dance company, a higher education establishment, a theatre and other artistic and educational activities.

INTRODUCTION

The Place was created by visionary Chairman and founder Robin Howard together with Robert Cohan and Janet Eager. Securing 17 Duke's Road in Bloomsbury in 1969 (formerly The Artists Rifles) as its London headquarters, The Place achieved international acclaim in the 1970s through London Contemporary Dance School and London Contemporary Dance Theatre who toured extensively. In the 1980s The Place supported the origins of some of the UK's leading independent dance companies, launching Resolution, the first UK season for emerging artists and designing, and developing the first University validated dance degree in Europe with the University of Kent. In the 1990s The Place became home to Richard Alston Dance Company and in the 2000s The Place Prize, sponsored by Bloomberg, gave prominence to new choreography while London Contemporary Dance School co-founded the Conservatoire for Dance and Drama as a recognised Higher Education Institution of world-leading schools.

CDT has endeavoured to fulfil its mission through the following strategic artistic and educational objectives 2018-2023:

- secure The Place for the next 50 years;
- support dance artists and dance makers to make dance happen;
- enable more young people to make, perform, watch and respond to dance;
- be better known as world leaders in dance training, development and presentation; and
- create the best possible learning environment for dance.

By its very nature, the work of CDT naturally evolves to meet the changing needs of the sector and seeks to reach new audiences and develop vibrant, innovative ways of engaging with the art-form.

REPORT OF THE BOARD OF GOVERNORS FOR THE YEAR ENDED 31 JULY 2019

PRINCIPAL FUNDING SOURCES

The income of CDT is derived from grants from Arts Council England (ACE); grants from the Office for Students through the Conservatoire for Dance and Drama (CDD); grants from the Department for Education (DfE) through the Music and Dance Scheme; grants from regional funding bodies; and sponsorship, grants and donations from trusts, companies and private individuals.

Income is also derived from fees paid to London Contemporary Dance School (LCDS); from performances by our dance company and in our theatre; from running courses and classes in dance; and from letting space in our premises to other bodies engaged in the arts.

PUBLIC BENEFIT

In considering the strategies and policies of the Charity, the charity trustees, who are also the Board of Governors, have had due regard to the public benefit guidance published by the Charity Commission, in accordance with the Charities Act 2011. In addition, alongside the other member institutions of CDD, the core elements of public benefit are:

- producing exceptional artists who shape the future of dance;
- fostering talent and creativity through world-class vocational training;
- finding and nurturing the finest talent;
- widening access and participation in dance;
- supporting the cultural infrastructure;
- fuelling development in the creative industries; and
- international leadership in dance.

ARTISTIC ACTIVITIES

In 2018/19 The Place worked alongside professional dance artists to bring dance to 96,600 people (110,000 in 2017/18) through performances, classes and workshops on tour and in our London home.

THEATRE

Our year of theatre seasons staged return visits of successful shows alongside first time visits for companies such as Shane Shambu, Impermanence, Rachel Young and Corali. We also invited others to curate programmes in our theatre working alongside Woman SRSly, Artists 4 Artists and Sick of The Fringe. Our Startin' Point Festival in November 2018, curated by Hakeem Onibudo, brought together professional artists and young people from Europe and the UK in a weekend of workshops and performances.

The Place hosted London's Korean Dance Festival for the second year, bringing five contemporary dance companies from South Korea as part of a three year agreement which will see us host the festival until 2021.

Our commitment to gender balance in the dance industry saw commissioned new works from Clod Ensemble, Encounter, Seeta Patel, Neon Dance, Lea Tirabasso and Yukiko Masui presented in the theatre.

Returning commissioned hits included Lost Dog's *Juliet and Romeo*, Fevered Sleep's *Men and Girls Dance*, Clare Cunningham and Jess Carter's *The Way You Look (at me) Tonight* and Igor and Moreno's *Idiot-Synchasy* which has been performed over 100 times in more than 20 countries.

"In her The Rite of Spring, Seeta Patel has created a work of such impact and ambition, it transcends the intimate setting of The Place." – Culture Whisper, May 2019



The Rite of Spring by Seeta Patel (Photo by Fotini Christofilopoulou)

TOURING

Avant Garde's *Fagin's Twist* also returned to The Place after its 2016 success prior to a national and international middle scale tour. Our Rural Touring Dance Initiative continued with ten shows and audiences of 4,000 around the UK. Included in this was *Hansel and Gretel*, a new family show produced by The Place and Uchenna Dance. The show ran at The Place for ten shows at Christmas attracting a total audience of 1,500 over the run.

"This fairytale adaptation works on many levels, especially as a poignant exploration of the refugee crisis, what makes a family, and survival against the odds. Powerful stuff, yet perfectly pitched for children ages 5 and over." – Babes About Town family blog, Dec 2018



Hansel and Gretel by Uchenna Dance (photo by Fotini Christofilopoulou)

CHILDREN AND FAMILIES

As well as presenting *Hansel and Gretel* and other family shows in our theatre, and our annual Family Dance Festival in July, The Place continues its exemplary work with young people through our regular classes and our partner schools programme. In 2018/19, we collaborated with nine schools in Camden. As well as workshops, theatre visits and performances in their schools, we organised a school's residency with Italian choreographer Andrea Costanzo Martini through our membership of the European dance network Aerowaves. Our schools programmes culminated in the Camden Schools Festival giving hundreds of local primary and secondary children the chance to work with professional choreographers and perform in our theatre.

Our contextual programme provides a rich opportunity for audiences to deepen their knowledge and satisfy their curiosity about dance. Almost 1,500 people attended post-show talks, pre-show workshops and other events across the year.

Our classes programme at The Place for children and adults was attended by over 35,000 people. We also taught 500 children through programmes which supported our touring work around the UK.

Our youth dance companies, Shift and Shuffle, gave young people the chance to create work with high-calibre dance artists. Both companies have had the opportunity to perform at various youth and community dance platforms such as U Dance (London Regional) and The Place Youth Dance Platform. The companies have also performed site specific work at UCL, Pancras Square Library and Granary Square (as part of the Camden Alive launch event) as well as being invited to perform at Honeycomb Festival (Aylesbury), Bloomsbury Theatre and Cecil Sharp House.

"I wanted to get in touch to say a huge thank you to all of you who were involved in the Camden Schools Dance Festival. My son performed with Beckford School and absolutely loved it. To see the children totally losing themselves in dance was incredible to watch. Thank you for your amazing work and the incredible experience you've given our children. We feel very very lucky to be living in Camden and for our children to have these priceless opportunities." – Natasha Back, parent

ARTIST DEVELOPMENT, COMMISSIONS AND NEW PRODUCTIONS

The Place continues its work as a national sector leader in artist support. Our annual residency programmes gave 97 people free studio space to create new work and we invested £107,000 in 43 artist commissions. Our annual performance platform, Resolution, ran for a 30th year, providing our theatre for 81 new choreographers to show their work alongside a series of professional development workshops to support their creativity and careers.

From 2020, The Place will begin to invest significantly more resources in producing and touring of independent artists' work. Our producing team has already begun work on this previewing a new show, *Dadders* by Frauke Requardt and Daniel Oliver and began research and development for work on new shows with Requardt & Rosenberg and Sivan Rubenstein which will both premiere in 2020.



Dadders by Frauke Requardt and Daniel Oliver (Photo by Zoe Manders)

ARTISTIC ACTIVITIES

RICHARD ALSTON DANCE COMPANY

During 2018/19 Richard Alston Dance Company (RADC) presented 30 performances reaching a total of 27,327 people - 18,313 through its performances across the UK and overseas and 9,014 people via Essential Alston, the Company's educational outreach programme.



Brahme Hungarian: Dancers Monique Jonas, Ely Brand, Melissa Brithwaite & Ellen Yim. (Photo by Chris Nash)

RADC AWARDS

Richard Alston was knighted for his services to Dance in the 2019 New Year Honours List.

RADC PERFORMANCE

Richard Alston celebrated 50 years of making dance by touring *Mid Century Modern* – a journey through each decade of his career, alongside new works by Alston and Associate Choreographer Martin Lawrance to 18 different venues throughout the UK and internationally.

Alston's *Brahms Hungarian* premiered at Festival Theatre, Edinburgh on 20 September 2018 to a record audience of 911 attendees.

"It's exhilarating, captivating, its generosity practically contagious, and it proves that at 70 Alston shows no signs of slowing down." – Debra Craine, The Times March 2019 - ★★★★★

Martin Lawrance's *Detour* premiered at New Theatre Oxford on 7 February 2019.

"Lawrance's work is always fascinating, because having spent the better part of his career as a dancer in Richard Alston Dance Company, he has absorbed the master's choreographic language, but made it very much his own." – Culture Whisper March 2019 - ★★★★★

Richard Alston's *Arrived* premiered at the Chrysler Hall, Norfolk, Virginia on 21 March 2019.

Overseas performances in the year included two new venues – a first visit to Open Stage Festival in Tarnow, Poland and three performances at the Chrysler Hall, Norfolk, Virginia (US) as part of Virginia Arts Festival (VAF). This was the Company's fourth visit to VAF and our most ambitious visit to date involving a new commissioned work by Richard, an extensive educational programme in schools and a premiere performance at a large-scale venue reaching 1,690 young people.

October 2018 was a busy month for RADC with both the press announcement of the closure of the Company in March 2020, which created a significant amount of press and media attention, as well as Richard's 70th Birthday celebrations at New Victoria Woking on 30 October, where we held a drinks reception for 100 friends.

The spring 2019 tour culminated with a season at Sadler's Wells, centered on *Quartermark* - featuring four dances from the 25 years of Richard Alston Dance Company; *Fever* (2001), *Shimmer* (2004), *Bach Dances* (2018) and *Signal of a Shake* (2000) as well as a revival of Alston's *Proverb* (2006) and the latest new works - *Brahms Hungarian* and *Detour* and a visit to Virginia Arts Festival where Richard was honored to be asked to create a new dance marking four hundred years since twenty Africans arrived on the shores of Virginia in collaboration with The Governor's School for the Arts and his Company dancers.

The Company received outstanding press acclaim for this season:

"Alston is at the height of producing an assured choreographic quality, which is elegant, educational, joyous and above all, shows movement into the music with the craft of a master tailor."
– Bachtrack, March 2019 - ★★★★★

RADC CREATION

“Last year, we said goodbye to four longstanding male members of our company. This felt like a big change for our next Season and to be very honest I felt uncertain about how things would turn out. Well, I miss James, Ihsaan, Liam and Nick hugely but the new arrivals of Carmine, Joshua and Jason brought different things to the Company and somehow the new ensemble gelled swiftly and wonderfully. The clear evidence of this was in the new works that Martin and I made which both flourished from the freshness of the new mix. Highlights of the past year were the success of my Brahms Hungarian right from it's very first performances in Edinburgh and later in the year the addition of Martin's exciting Detour. We took both pieces to Virginia in April along with the premiere of a piece commissioned from me - a collaboration with students of The Governor's School for the Arts in Norfolk, Virginia with glorious music by Monteverdi.” – Richard Alston

In March 2019, Richard spent three weeks in Norfolk, Virginia making *Arrived*, a Virginia Arts Festival commission marking involving 20 students from The Governor's School for the Arts as well as RADC dancers.

In June 2019, Richard made *Capriccio* - a new duet for RADC dancer Jenny Hayes and ex- RADC dancer Nicholas Bodych which was performed at The Place on 30 June 2019 as part of Jane Nicholas' Memorial in celebration of her life.

In July 2019, Richard Alston led a lecture with dancer Elly Braund about the influence of Choreographer Merce Cunningham in his work as part of DansOX in Oxford.

Under his role as Champion of One Dance UK Richard introduced the Dance Creatives performance at the Royal Opera House on 30 June and the U.Dance weekend at the Southbank Centre on 20 and 21 July 2019.

“A very quick line to thank you for coming to Young Creatives last night and introducing the show. It was so wonderful to have your input and it clearly meant so much to the young people involved. Your passion for youth dance and creativity continues to motivate and inspire a new generation. Thank you so much for all that you do to support our work.” – Laura Nicholson, Head of Children & Young People's Dance, One Dance UK

RADC LEARNING

Essential Alston delivered 131 (113 in 2017/18) learning and participation sessions in collaboration with our Centre for Advanced Training, Classes & Courses and London Contemporary Dance School at The Place to 4,712 (4,921 in 2017/18) participants. In addition, the Company held 137 (140 in 2017/18) sessions at secondary schools and venues around the UK, with 4,302 (5,660 in 2017/18) known attendees. Totalling 268 (253 in 2017/18) sessions and 9,014 (10,581 in 2017/18) participants.

We delivered a successful curtain-raiser by Northampton School for Boys as part of the Company's performances at Derngate Theatre, Northampton in October 2019 and three additional curtain raisers as part of the Company's Spring tour at Theatre Royal Norwich, Octagon Theatre, Yeovil and Exeter Northcott in collaboration with the Swindon and DanceEast CAT groups.

We worked with a local school delivering after-school dance workshops with an ex-RADC dancer working towards the group performing in a local festival. Essential Alston also invited groups to The Place including ISTD, Hall for Cornwall Youth Company and Cambridge Youth Dance Company, enabling young dancers to get excited about The Place as well as to get the opportunity to work with our professional dancers.



London Contemporary Dance School students in Siju Hari Kodram 2019 (Photo by Rocio Charcon)

STUDENT RECRUITMENT

During 2018/19, LCDS trained 142 undergraduate and 90 postgraduate students. The 2019 graduating cohort comprises 37 BA (Hons), 8 Postgraduate Diploma and 30 Masters students.

We received 395 undergraduate applications for 2019/20 and are anticipating 51 new undergraduate students, including 15 overseas students, to begin training in the autumn. The audition process was reviewed and changed in order to remove barriers for applicants who may not have had prior access to ballet training. We also included group discussions so that we gave every candidate the opportunity to talk about their interest in the programme and in the broader contexts for contemporary dance.

In addition, we received 274 postgraduate applications for 2019/20 and are anticipating 50 new Postgraduate/Masters students to start in September 2019 including 12 overseas students.

PERFORMANCE OPPORTUNITIES AND PARTNERSHIPS

UNDERGRADUATES

The first-year students successfully presented their own devised work in response to the Leonardo da Vinci drawings exhibition at The Queen's Gallery, Buckingham Palace. A series of lunchtime performances will culminate in a special evening event in October 2019.

The second-year students (LC2) took their Music and Choreography works out on tour locally to a variety of venues, from schools to hospitals. This gave them the chance to consider how to frame their work for very different audiences and settings. A selection was also presented at The British Library as part of an event celebrating the launch of the Knowledge Quarter Strategy.

The third-year students (LC3) performed commissioned pieces and led workshops in schools, colleges and theatre around London and the UK. With an emphasis on knowledge exchange as well as developing performance skills, the students also got the opportunity to network with other schools from the Conservatoire for Dance and Drama.

The graduation shows *BUT, WE'RE DOING THIS*, with commissioned artists Holly Blakey, Samir Kennedy, marikiscrycrylic, and Eve Stainton and Florence Peake, broke box office records, selling out twice. It was praised for being a bold and challenging show, demonstrating the experimental and risk-taking approach of the School.

POSTGRADUATE

LCDS postgraduate Dance Company EDGE enjoyed another successful tour performing newly commissioned works by Jorge Crecis, Fabio Liberti and Hagit Yakira.

Postgraduate Apprentices have performed all over the UK and abroad. There were 14 students on this programme, working with Richard Alston Dance Company, Scottish Dance Theatre, National Dance Company of Wales, Danish Dance Theatre, balletLORENT, Theater St Gallen and James Wilton.

The Developing Artistic Practice Pathway had 16 students this year and choreographic highlights have included the creation of three new solos, five live installations throughout the building and four new pieces of work for the theatre.

This was the first intake for the Screendance MA, and the student curated and organised festival, Frame Rush was a huge success. The team received over 2,000 submissions to select from in order to program five screenings, which were very well attended and received much praise for the diversity of works and choreographic approaches to screen-based media.

HEALTH AND WELL-BEING

The intervention programme continued this year with the BA1 and BA2 students, looking at a fitness programme to increase stability and strength and reduce injury.

The Physical Support team conducted a range of tests and measurements in preparation for the implementation of periodisation. The results of the termly fitness screenings were made available to the students so that they could then access, via Google Classrooms, a range of videos with exercises that would enable them to design and implement their own programme of conditioning.

The Counsellors have provided termly insight reports detailing the usage of the service and the kinds of issues that present themselves in terms of trends and peaks in demand for their service. They have also been running Mindfulness drop-in group sessions as a means to address the general levels of stress that students encounter.

CROSS ORGANISATIONAL WORKING

Second year students (LC2) collaborated with our Get Camden Dancing project involving partner schools. As well as showcasing their own work, they developed their professional teaching skills through delivering workshops, schools visits and leading children through the Camden Schools Festival.

CENTRE FOR ADVANCED TRAINING

Funded by the Department for Education's Music and Dance Scheme our Centre for Advanced Training (CAT) trained 140 students in 2018/19. 64% of the cohort were on means tested grants from the Department for Education enabling young talented people from a diverse range of backgrounds to access training. Recruitment for CAT covers a range of activities including schools workshops and longer-term creative projects, in-house open days and auditions, last year saw us working with secondary schools in Camden delivering six week long projects in four schools culminating in a performance at The Place as part of the Camden Secondary schools platform.



CAT Students in Class (Photo: Camilla Greenwell)

EDUCATIONAL ACTIVITIES

Students worked with a wide range of artists from the UK's leading and emerging contemporary dance companies including, CAT & LCDS Alumni Lewis Cooke, Uchenna Dance, Colleen Joseph, Anna Watkins, English National Ballet, Igor & Moreno and Rambert Dance Company. In summer 2019 they worked with Ceyda Tanc, Uchenna Dance, Punchdrunk, Luke Brown and Tavaziva for their end of year Summer Show.

To support our students on their journey into vocational training they took part in masterclasses with Rambert School, London Studio Centre, Central School of Ballet, and Middlesex, Chichester and Roehampton Universities. They also took part in a 3-day Audition Toolkit with the National CAT partners and spent a day each at LCDS, Northern School of Contemporary Dance (NSCD) and Trinity Laban.

This August we have 16 students graduating who will be going to study at LCDS, NSCD, Rambert School of Ballet and Contemporary Dance, PARTS, Royal Conservatoire of Scotland, London Studio Centre, Antwerp Royal Conservatoire, Trinity Laban, Liverpool Institute of Performing Arts, Bird College, Cambridge University (Classics) and Slade School of Fine Art. Four students were invited to join the National Youth Dance Company and two students were part of Shift Youth Dance Company.

CAT staff undertook Continuing Professional Development with Candoco looking at working with disabled dancers, this year we have been working with a CAT student who has a blade on her lower leg and have engaged in implementing inclusive learning for all.

CAT students were invited to be a part of two exciting film projects:

- English National Ballet short dance film inspired by Christopher Wheeldon's *Cinderella*. The film was directed by specialist dance and film directors, Jessica Wright and Morgann Runacre-Temple, and featured a mix of professional and youth dancers.
- BBC Four film of *KES – A Kestrel for a Knave* by Barry Hines and subsequent cult film *Kes* by Ken Loach is being re-imagined for film and will be choreographed by Barnsley born choreographer, Jonathan Watkins (Winner 'Best Classical Choreography' at The National Dance Awards Critics Circle). The film will be directed by Emmy Award winning director Ross MacGibbon.

We have worked with Impact Academy, deepening our work with Hakeem Onibudo on two collaborative takeover days led by Pari Naderi, (CAT faculty member) and Blue Makwana (CAT and LCDS alumni and independent dance artist/choreographer.)

Finally, CAT students were invited to perform at U Dance 2019 in July at Southbank Centre. They performed a piece that was choreographed with Rambert Animateur Josie Sovegarto for their Easter Intensive and was inspired by Rambert 2's *Grey Matter*.



CAT Students in Class (Photo: Camilla Greenwell)

FINANCIAL REVIEW

For the year ended 31 July 2019, CDT recorded a surplus on general unrestricted funds after taxation and transfer of funds of £63,996 (£204,096 in 2017/18).

Total income in 2018/19 was £7,175,474 (£6,912,641 in 2017/18), £4,824,554 of which was unrestricted. This income is made up of student fees £2,715,724 (£2,547,662 in 2017/18), grants for supporting teaching from the Conservatoire for Dance and Drama, funding from the Department of Education for our pre-vocational dance courses (total teaching grants £1,058,169 (£1,124,719 in 2017/18)) and an annual restricted grant of £1,943,985 (£1,793,988 in 2017/18) from Arts Council England to support our position as a National Portfolio Organisation.

During 2018/19, the Chief Executive and the Director of Development led the fundraising efforts. As well as raising funds to specifically support students and artistic programming, the overall fundraising income contribution was £482,468 (£510,035 in 2017/18).

Total Income (Restricted and Unrestricted)	Year Ended July 2019		Year Ended July 2018	
	£000s	%	£000s	%
Grants	3,152	44%	3,079	45%
Donations and Legacies	482	7%	510	7%
School Fees and Education	2,716	38%	2,548	37%
Performances	416	6%	385	6%
Other Charitable income	69	1%	92	1%
Earned income	335	5%	293	4%
Investments	5	0%	6	0%
Total Income	7,175	100%	6,913	100%

There was £264,215 more restricted expenditure than restricted fund income for the year ended 31 July 2019. This is in part due to a depreciation charge of £233,876 (£243,091 in 2017/18), which includes the amortisation of major works undertaken in 2010, which is contained within restricted expenditure. In addition, several restricted funds that have been carried forward for several years were allocated to student support (Fund for Excellence) and developing new theatre work (Pioneering Fund) during 2018/19.

Total Expenditure (Restricted and Unrestricted)	Year Ended July 2019		Year Ended July 2018	
	£000s	%	£000s	%
Cost of Raising funds				
Fundraising	102	1%	115	2%
Premises relating to lettings and grants	502	7%	482	6%
Cost of Charitable Activities				
School and Education	4,275	57%	4,206	55%
Dance Company	876	12%	766	10%
Theatre Productions	1,780	24%	2,032	27%
Total Expenditure	7,536	100%	7,601	100%

RESERVES

At the end of the financial year, the retained reserves of the charity were as follows:

	2018/19 £	2017/18 £
Unrestricted Funds	505,568	441,572
Restricted Funds	5,692,429	6,026,286
Total Reserves	6,197,997	6,467,848

Further information concerning the amounts and purposes of the remaining restricted funds are contained within Note 13 to the Accounts.

Included in unrestricted funds is an amount of £798,374 which is represented by Fixed Assets (£814,348 in 2017/18). Included in restricted funds is an amount of £5,540,164 which is represented by Fixed Assets (£5,774,040 in 2017/18).

RESERVES POLICY

In accordance with Charity Commission guidance and best practice, CDT maintains reserves in order to provide for contingencies that may arise in the future. This has been particularly necessary given the continuing challenges within the current funding environment, in both public and fundraising sectors.

The Board reviewed its reserves policy in December 2017 and have agreed that CDT will work towards getting back to holding three months of unrestricted expenditure, which is the equivalent of approximately £900,000. The following targets were set for the next three years:

31 July 2018	One month of unrestricted expenditure
31 July 2019	Two months of unrestricted expenditure
31 July 2020	Three months of unrestricted expenditure

The unrestricted reserves at 31 July 2019 are £505,568, which is £94,431 short of the milestone. CDT does not currently have any free reserves but working capital is carefully managed to ensure that liabilities are met as they fall due.

Current forecasts suggest that reserves are unlikely to exceed the level of two months unrestricted expenditure for the next three financial years due to expected reductions in teaching grant funding. The reserves policy will be reviewed by the Board again in December 2019.

PRINCIPAL RISKS AND UNCERTAINTIES

Effective risk management is central to the role of the Board in providing strategic oversight and stewardship. In line with best practice, the Audit Committee reviews the Risk Register at every meeting and every Board meeting includes an agenda item which requires a review and report of any new risks arising. In strengthening our approach to risk management, a risk appetite statement was introduced and approved by the Audit Committee this year.

Led by the Chief Executive, risks are monitored, tracked and updated every two months with Directors. Risks are detailed using an organisation-wide risk register which offers a rating score, pre and post mitigation. For business continuity and coherence, the register has been created using the same quartiles as the business plan. A summary of the risk profile post and pre mitigation is included in the Chief Executive Report presented at the quarterly Board meetings. The five key risks identified by the Trustees to the Board are set out below together with the details of mitigating actions.

1. FINANCIAL SUSTAINABILITY

The Conservatoire for Dance and Drama successfully registered with the newly created Office for Students in autumn 2018 and has received clarity regarding the administration of Tier 4 visas in 2019. We are now awaiting a consultation scheduled for October 2019 on Institution Specific Targeted Allocation (ISTA) beyond 2020/21. Given the uncertainty of specialist funding in the long term, detailed work in mitigation has begun to look at new business models and exploring new partnerships and capital development to support growth and expansion.

Key strategic actions undertaken by The Place to build financial resilience have included -

- Creating a new mission, vision and brand through which to leverage growth and impact
- Conducting a six-month investment appraisal in order to consider options for future partnerships
- Executing a new strategy for international partnerships and student recruitment
- Completing a restructure of Visitor Services in order to improve Customer Experience and increased earned income
- Continuing in earnest with fundraising efforts through stewarding existing relationships and developing new ones
- Working closely with Arts Council England to contribute to their emerging new ten-year investment strategy
- Completing a restructure of London Contemporary Dance School concluding with the appointment of a new Director of Dance Studies

2. SAFETY AND SECURITY

Central London remains a target for terrorism. We continue to work closely with the security team which includes a daily digital reporting system, whilst also working in close partnership with local networks and organisations to remain vigilant and providing regular training for staff. A Critical Incident Plan is under review in line with new counter terrorism guidance.

3. LONDON LIVING COSTS

Escalating housing and travel prices in London continue to present challenges for staff and students. We have retained our membership with University of London Housing Services in order to offer the highest quality, vetted student accommodation and we maintain a flexible approach to working in order to support staff who travel longer distances. We have been able to offer staff a small salary increase for the first time in two years and within the cost envelope we continue to invest in staff and student well-being as a strategic priority.

4. CAPITAL

There is a need and desire to invest in our facilities in order to improve the service to our beneficiaries, deliver a more sustainable operation and create the best possible learning environment in a digital age. In response, we have developed a phased approach to short term capital upgrades and simultaneously we are taking forward nascent plans for capital development whilst exploring partnerships to support growth, outreach and delivery via digital platforms.

5. FUTURE

In line with a belief that dance has a role to play in answering some of the most pressing questions that we are experiencing as a society, we have created a new mission, vision and brand identity to reflect this.

Our strapline **Dancing for Life** signals that dance is vital at any age and with a vision for **A world with more dance** we believe it can help to address societal issues such as:

- **Place-making.** We can use dance to create meaningful experiences that bring different communities together, such as by supporting more dance to tour rurally through the Rural Touring Dance Initiative.
- **Health and well-being agenda.** With health and social care systems under strain, our extensive classes and courses programme can support the increasing interest in programmes that promote active and creative lives for people of all ages.
- **Engaging vulnerable and hard-to-reach communities.** There is increasing risk, particularly in Camden and inner London areas, of isolation and other social issues affecting vulnerable and hard-to-reach communities. The Place has the potential to become a focal point for meeting and engaging with others in creative ways.
- **Arts education.** There is pressure on the formal education system to focus on core academic subjects, but we have the expertise to meet the need to provide inspiring arts experiences for children and young people.

GOING CONCERN

The activities of CDT, together with the factors likely to affect its future development are set out within this report. The financial position of CDT, its cashflow and its liquidity, are described in the Financial Statements and the supporting notes.

Having made enquiries, the Board of Governors believe that it is appropriate to prepare the financial statements on a going concern basis. The Board consider CDT's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing this report and financial statements. Cash flow forecasts are carried out monthly as are budget reviews by senior management and reforecasts take place to allow activity to be adjusted to respond to any unknown variations.

FUNDRAISING

The Place seeks support from trusts and foundations, individuals and companies in a variety of ways. These range from making donations online, through to significant restricted grants, donations and partnerships. We communicate with supporters and potential supporters through email, telephone and by post, where we have permission to do so. We do not cold call or collect money in the street. We have a dedicated team of fundraisers who work directly with supporters and potential supporters to raise funds for our work, and we do not currently work with any third-party or professional fundraisers. We respect the privacy of the individuals we have relationships with and never swap details without express permission. We never put pressure on individuals to donate. The Place is registered with the Fundraising Regulator and has subscribed to its Code of Practice. Our Board has responsibility for the oversight of our fundraising strategies and plans. Our designated Data Protection Officer has overall responsibility for ensuring that The Place complies with the requirements of the relevant data protection legislation. We received no complaints about our fundraising practices in 2018/19 (none in 2017/18).

The Board take their responsibilities under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on our fundraising activities.

Although it is not possible here to thank every single person or organisation that has supported us, we would like to give particular thanks to those that have donated more than £5,000;

- John Ellerman Foundation
- The Headley Trust
- The Leverhulme Trust
- The London Community Foundation and Cockayne – Grants for the Arts
- Thomas Lynch
- John Lyon's Charity
- International Foundation for Arts and Culture
- John Pemberton

In addition we would like to acknowledge a significant gift from an anonymous donor.

LEGAL STRUCTURE

Contemporary Dance Trust Limited is a company limited by guarantee (Company Number: 883094), is governed as described in the Memorandum and Articles of Association and is a registered charity in England and Wales (Charity Number: 250216).

STATEMENT OF RESPONSIBILITIES OF THE BOARD OF GOVERNORS

In accordance with its Articles of Association, the Board of Governors (who are also the company directors of CDT for the purposes of company law and charity trustees for the purpose of charity law) are responsible for preparing the Report of the Board of Governors (including the Strategic Report) and the financial statements in accordance with applicable law and regulations for each financial year. The members of the Contemporary Dance Trust Limited are the Governors.

Company law requires the Board of Governors to prepare financial statements for each financial year. Under that law, the Board of Governors is required to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. In addition, the Board of Governors are required to prepare the financial statements which give a true and fair view of the state of affairs of the charitable company at the end of the year, 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 Board is required to:

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

The Board of Governors are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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. The Board 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.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

Key management personnel are considered to be the Board of Governors and the senior management team. The Governors are not remunerated. Remuneration of the Chief Executive and other senior management staff is considered by the Finance and General Purposes Committee. In addition, the Finance and General Purposes Committee are required to approve any individual changes in remuneration that represent more than a 3.5% increase in salary rate, unless the change is required by a statutory requirement.

Non-contractual salary increases are considered annually by the Finance and General Purposes Committee for all staff. The principal factors that are taken into account are affordability, inflation and the relevant industry guidelines. In 2018/19 no pay award was given. However, an uplift of £600 (pro rata for part time staff) was given from 1 August 2019. The reason for awarding a flat rate was that this represented a higher percentage increase to lower paid staff. Steps were also taken to ensure that all permanent staff were paid at a rate equal to or above the current London Living Wage.

GOVERNOR ACCOUNTABILITIES

The Board of Governors confirm that:

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

The Board of Governors have taken reasonable steps in the period from 1 August 2018 to the date of signing these accounts to:

- ensure that funds from ACE, DfE Music and Dance Scheme, and Office for Students through the CDD (including matched funding), are used only for the purposes for which they have been given and in accordance with the funding agreements and any other conditions which each funding body may from time to time prescribe;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- ensure that The Place has a robust and comprehensive system of risk management, control and corporate governance, which includes the prevention and detection of corruption, fraud, bribery and irregularities and safeguard the assets of The Place;
- secure the economic, efficient and effective management of The Place's resources and expenditure; and
- ensure that the activity of The Place delivers a broad public benefit in line with the organisation's charitable objects.

The Board of Governors acknowledges that it is responsible for ensuring that a sound system of internal control is maintained, and confirms that it has reviewed the effectiveness of these arrangements.

RECRUITMENT AND APPOINTMENT TO THE BOARD OF GOVERNORS

The members of the Board of Governors who served during the year and up to the date of the Report are listed on page 3. Governors are company directors for the purpose of company law, and charity trustees for the purpose of charity law. Governors do not receive fees or other remuneration for serving as Governors, directors and trustees but are entitled to recover expenses as outlined in the notes to the Financial Statements. In 2018/19 £151 of expenses were paid to Governors (£301 in 2017/18).

Dr Tzo Zen Ang and Rosalind Wynn joined the Board of Governors on 1 August 2018 following a recruitment campaign aimed at diversifying the Board as well as filling essential skills gaps. During autumn 2018 recruitment for a new Chair was undertaken in preparation for the planned retirement of Thomas Lynch following a maximum 6-year tenure. The services of executive search consultancy, Spencer Stuart, were provided on a pro bono basis, courtesy of Lord Russell of Liverpool, nephew of Robin Howard, The Place's Founder. Alan Bishop, Chief Executive of the Creative Industries Federation, took up the role of Chair on 1 August 2019.

After ten outstanding years of service, David Nightingale's term was extended for a further year, in support of the significant changes in the Higher Education sector. Two Governors, Sir Robert Cohan CBE and Dawn Paine, chose to resign from the Board for personal reasons.

In March 2019 the Board approved an amendment to the Articles of Association implementing new procedures for the retirement and appointment of Governors. The retirement and appointment of Governors would be delegated to a meeting of the Board, rather than an Annual General Meeting, and would be governed by a written policy which may be revised by the Governors. The policy states that Governors are elected to serve on the Board for a period of three years and that this may be extended by re-election every three years usually to a maximum of nine years. The term of the Chair is limited to maximum of six years. The maximum number of Governors is 15.

Targets for the diversity of the Board are set out in the Equality and Diversity Action Plan 2018-22. As at 1 August 2019, the composition of the Board meets the gender target of 45% male and 55% female. No individuals have disclosed a disability, against a target of 1. The Board comprises 18% BAME (target 25%) and the average age falls in the 50-59 bracket (target 40-49). Further Governor recruitment planned for 2019/20 will seek to address areas of underrepresentation.

GOVERNOR/TRUSTEE INDUCTION

In 2018/19 a new induction process was implemented for Governors and a schedule of meetings and performances, alongside mentoring, were arranged to help inform Governors of the strategic priorities of the organisation. Following feedback from newly appointed Governors, this process was condensed for the induction of the new Chair in 2019/20.

RESPONSIBILITIES AND DELEGATED AUTHORITY

The primary responsibility for The Place is vested in the Board of Governors, in accordance with the Articles of Association. The Board will:

- Support the Chair and Board to ensure that The Place is continuously driving the next era of innovation in dance by approving strategy, policy, and procedures and overseeing their implementation
- Provide leadership experience to input to Board deliberations
- Ensure that The Place meets its legal and financial responsibilities as a registered charity, Arts Council England (Band 3) client and a member of a recognised higher education provider (CDD)
- Offer advice, guidance and support to the senior management team
- Contribute to successful relationships with stakeholders
- Be committed members of The Place's team, keeping up-to-date with its activities and plans
- Act as a passionate advocate for the work of The Place in all its diversity
- Help to attract funding, individual support and sponsorship in order to support The Place and its work
- Appoint and set pay and conditions for the Chief Executive

Day to day management of CDT has been delegated to the Chief Executive.

In January 2018, following the retirement of the former Principal Veronica Lewis, the Chief Executive was appointed to carry out the role as CDT's designated Accountable Officer for receipt of Office for Students funding.

In this capacity, the Chief Executive and Accountable Officer reports to CDD whilst having direct access to the Board to enable the proper performance of this role in discharging responsibilities to the CDD and the awarding institution, the University of Kent.

In 2018, the Board, led by the Vice Chair undertook a full and comprehensive review of its conformance to the 2018 version of Code of the UK Committee of University Chairs (CUC). Updates have subsequently been made to committee agendas and terms of reference to ensure good practice while all areas of non-compliance were judged to be not relevant.

The Board is committed to good corporate governance and will continue to ensure that best practice is followed including at every board meeting a consideration of freedom of information, risk management and equal opportunities. The Board meets at least four times a year to monitor the operations of CDT.

GOVERNANCE STRUCTURE

The Board delegates specific authority to committees as determined in the approved Schedule of Delegation. Each committee is chaired by an independent board member. Following a Governance Review process in 2017/18 the committees comprise Finance and General Purposes which includes HR and Remuneration; Audit; Nominations; and an Academic Board. The Academic Board is chaired by a Governor and includes staff and student members.

The Company Clerk works closely with the Chief Executive, Chair and Vice Chair and Committee Chairs to provide effective administrative support and advice ensuring the Board and Committees are properly constituted, and that information is managed in accordance with legal requirements, including maintaining a register of Board Governors' interests. Governors' attendance at the Board and at its committees is indicated in the table below.

All of the Governors are non-executive. The Board considers all Governors to be independent. The Board is responsible for maintaining a sound system of internal control that supports the achievement of policies, aims and objectives, while safeguarding the public and other funds and assets of the organisation. The system of internal control is designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives. It can only provide reasonable and not absolute assurance of effectiveness.

BOARD ATTENDANCE AT MEETINGS (AUGUST 2018 – JULY 2019)

	Board	Finance & General Purposes	Audit	Nominations [†]	Academic Board	CDD Board
Thomas Lynch (Chair)*	0/4			0/1		
Alan Bishop (Chair)**	0/0					
Jane Alexander (Vice Chair) ^{††}	4/4	4/4	3/3 Observer	1/1	2/3 Observer	
Tzo Zen Ang	4/4	2/4				
Sir Robert Cohan CBE***	0/2					
Janet Eager MBE	3/4					
Derek Hicks	3/4				3/3	1/5
David Nightingale	1/4				0/3	
Dawn Paine****	0/0					
Chris Rowland	3/4	4/4	2/3 Observer			
John Stewart	4/4	2/4 Observer	3/3	1/1 Observer		3/3
Catherine Ward	4/4	3/4		1/1		
Sharon Watson	1/4			0/1	0/3	
Rosalind Wynn	4/4		3/3			

[†] Due to a change in the structure of the meetings calendar, only one Nominations Committee meeting took place in 2018/19, rather than two.

^{††} Vice Chair took on the Chair role for the period.

* Retired 31 July 2019

** Appointed 1 August 2019

*** Resigned 18 February 2019

**** Resigned 2 October 2018

RISK MANAGEMENT

The following processes have been established in respect of risk management:

- a risk management policy and strategy have been effectively implemented;
- a new risk appetite statement has been approved by the Audit Committee;
- a control strategy is determined for each of the significant risks and opportunities;
- The Place's executive team is charged with overseeing the management of risk;
- risk management reports are received by the executive team and the Audit Committee which provide advice to the Board on the effectiveness of the establishment and implementation of risk management;
- internal auditors' audit planning arrangements, methodology and approach have been tailored in such a way that their audit conforms to the latest professional standards reflecting the adoption of risk management.

The schedule of business provides for risk management and internal control to be considered on a regular basis during the year. Risk management has been incorporated fully into the corporate planning and decision-making processes of the organisation. In 2018/19 the executive team considered the organisation's appetite for risk across the different aspects of the business, capturing the results in a document for approval by the Board.

The Board receives periodic reports from the Audit Committee concerning internal control, and regular reports are received from managers on the steps they are taking to manage risks in their areas of responsibility, including progress reports on key projects.

The specific key risks which CDT faces are set out on page 23.

DATA QUALITY

The Place as a member of CDD is required to operate in accordance with the guidance of Office for Students on the management of data. In 2018/19 Kingston City Group, a specialist risk assessment and internal auditor to the Higher Education sector in England, conducted their annual review. The purpose of this year's audit was to provide assurance around key financial controls over income and management reporting, the quality of student data, and consumer protection law compliance arrangements. It was also to provide specific risk-based assurance around any areas of concern to management and audit committees at the level of an individual member of CDD.

KCG's opinion for London Contemporary Dance School (the School) was that the control framework for accounts receivable, management information and reporting, consumer protection compliance, and student data quality provides substantial assurance that associated risks material to the achievement of the School's objectives are adequately managed and controlled.

The School was considered "risk enabled" in that strategies, policies and an institution-wide approach has been developed, formally documented, monitored and reported.

The Audit Committee oversees the adequacy and effectiveness of CDT's arrangements for the management and assurance of data submitted to CDD, the Office for Students, the Student Loan Company, the Higher Education Statistics Agency and other bodies. The Board has overall responsibility for the fulfilment of the legal and regulatory obligations.

FINANCIAL CONTROL

The Board has taken reasonable steps to:

- ensure that funds from ACE and funding from the Office for Students through CDD are used only for the purposes for which they have been given and in accordance with the conditions which these bodies may from time to time prescribe;
- ensure that there are appropriate financial and management controls in place to safeguard public funds and funds from other sources;
- safeguard the assets of the CDT to prevent and detect fraud; and
- secure the economical, efficient and effective management of the CDT's resources and expenditure.

The key elements of the CDT's system of internal control, which is designed to discharge the responsibilities set out above, include the following:

- clear definitions of the responsibilities of, and the authority delegated to budget holders;
- a comprehensive medium and short-term planning process, supplemented by detailed annual income, expenditure, capital and cash flow budgets;
- quarterly reviews of key performance indicators and business risks and of financial results;
- clearly defined and formalised requirements for approval and control of expenditure, with investment decisions involving capital or revenue expenditure being subject to formal detailed appraisal and review according to approval levels set by the Board;
- comprehensive Financial Regulations, detailing financial controls and procedures, approved by the Audit Committee and Finance and General Purposes Committee;
- a professional Internal Audit service whose annual programme is approved by the Audit Committee. The Internal Audit service is organised and managed by CDD to ensure that the operational performance of the School meets the criteria set out by the Office for Students; and
- the Audit Committee, on behalf of the Board, has reviewed the effectiveness of the CDT's system of internal control. Any system of internal control can, however, only provide reasonable, but not absolute, assurance against material misstatement or loss.

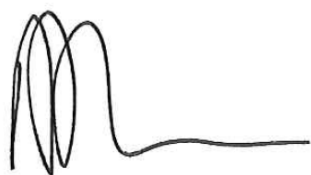
PLACE PRODUCTIONS LIMITED (THE TRADING COMPANY)

Place Productions Ltd. was set up to produce new dance works and develop new opportunities and models of touring dance productions. It is a wholly owned subsidiary of Contemporary Dance Trust Limited incorporated in England and Wales on 1 October 2014. Place Productions Ltd. has separate Articles of Association and separate Board meetings are held.

AUDITORS

The Place's auditors, Saffery Champness LLP, are willing to continue in office and a resolution proposing their re-appointment and authorising the members of the Board to fix their remuneration will be put to the Board.

The Report of the Board of Governors, incorporating the Chief Executive's Report, was approved by the Board on 23 October 2019.



and signed on its behalf by Alan Bishop, Chair

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND GOVERNORS

OPINION

We have audited the financial statements of Contemporary Dance Trust Limited for the year ended 31 July 2019 which comprise the consolidated statement of financial activities, the balance sheets, the cash flow statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 July 2019 and of the group's 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 group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Governors are responsible for the other information. The other information comprises the information included in the annual report, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND GOVERNORS

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.

OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Governors' Report which includes the Chief Executive's Report and the Report of the Board of Governors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Report which includes the Chief Executive's Report and the Report of the Board of Governors has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report and Chief Executive's Report.

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

- the group or parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT IN RESPECT OF THE OFFICE FOR STUDENTS (OFS)

In our opinion, in all material respects:

- Funds administered by the charitable company for specific purposes during the year ended 31 July 2019 have been applied to those purposes and managed in accordance with relevant legislation;
- Funds provided by the OfS and Research England have been applied in accordance with the terms and conditions of the Accounts Direction and any other terms and conditions attached to them during the year ended 31 July 2019; and
- The requirements of the OfS's Accounts Direction have been met.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND GOVERNORS

RESPONSIBILITIES OF GOVERNORS

As explained more fully in the Statement of Responsibilities of the Board of Governors set out on page 26, the Governors (who are also the directors of the charitable company for the purposes of company law and charity trustees for the purposes of charity 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 Governors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the group's and parent 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 Governors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

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.

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

USE OF OUR REPORT

This report is made solely to the charitable company's members and the Governors, 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 and Governors 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, the charitable company's members and the Governors as a body, for our audit work, for this report, or for the opinions we have formed.



Liz Hazell (Senior Statutory Auditor)

for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London EC4V 4BE

Date: 28 October 2019

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income from:					
Donations and legacies	2	235,140	247,328	482,468	510,035
Charitable activities					
Grants	3	1,053,826	2,098,230	3,152,056	3,078,653
School fees and education	4	2,715,724	-	2,715,724	2,547,662
Performances		416,103	-	416,103	385,340
Other		68,943	-	68,943	92,380
Other trading activities					
Lettings		253,697	-	253,697	238,612
Other		81,121	-	81,121	54,207
Investments		-	5,362	5,362	5,752
Total income		4,824,554	2,350,920	7,175,474	6,912,641

Expenditure on:					
Raising funds					
Donations and sponsorships		102,271	-	102,271	114,933
Costs of premises maintenance relating to lettings and grants		253,697	247,933	501,630	481,703
		355,968	247,933	603,901	596,636
Charitable activities					
School and education		3,943,024	332,342	4,275,367	4,206,030
Dance company		426,320	450,000	876,320	765,906
Theatre productions		190,755	1,589,565	1,780,320	2,032,155
		4,560,100	2,371,907	6,932,007	7,004,090
Total expenditure	5	4,916,068	2,619,840	7,535,908	7,600,726

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Net expenditure before investment gains		(91,514)	(268,920)	(360,434)	(688,085)
Net gains on investments	9	-	4,705	4,705	1,068
Net expenditure		(91,514)	(264,215)	(355,729)	(687,020)
Taxation		85,868	-	85,868	70,666
Net expenditure and net movement in funds for the year after taxation		(5,646)	(264,215)	(269,861)	(616,351)
Transfer between Funds	13	69,642	(69,642)	-	-
Net movement in funds		63,996	(333,857)	(269,861)	(616,351)
Total funds at 1 August	13	441,572	6,026,286	6,467,858	7,084,209
Total funds at 31 July	13	505,568	5,692,429	6,197,997	6,467,858

There were no recognised gains or losses other than those reflected above.

The notes on pages 39 to 52 form part of these financial statements.

BALANCE SHEETS AS AT 31 JULY 2019

	Note	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Fixed assets					
Tangible assets	8	6,338,538	6,588,389	6,338,538	6,588,389
Investments	9	160,308	150,963	160,308	150,963
Total fixed assets		6,498,846	6,739,352	6,498,856	6,739,352

Current assets					
Debtors	10	562,010	479,067	1,090,854	1,195,392
Cash at bank and in hand		180,457	175,016	180,457	175,016
Total current assets		742,467	654,083	1,271,311	1,370,408

Liabilities					
Creditors: amounts falling due within one year	11	1,043,316	915,577	1,577,792	1,621,529
Total current liabilities		1,043,316	915,577	1,577,792	1,621,529
Net current liabilities		(300,849)	(261,494)	(306,480)	(251,121)
Creditors: amounts falling due in more than one year	11	-	10,000	-	10,000
Net assets		6,197,997	6,467,858	6,192,366	6,478,231


Financed by:

Income funds					
Restricted	13	5,692,429	6,026,286	5,692,429	6,026,286
Unrestricted	13	505,568	441,572	499,937	451,945
		6,197,997	6,467,858	6,192,366	6,478,231
Total charity funds		6,197,997	6,467,858	6,192,366	6,478,231

The total income of the charity as an individual entity for the year was £7,175,474 (2018 - £6,912,641) and its net expenditure was £285,865 (2018 - £616,351). A Statement of Financial Activities for the charity as an individual entity is not included using the exemption given in section 408 of the Companies Act 2006.

The notes on pages 39 to 52 form part of these financial statements.

Approved by the Board on 23 October 2019 and signed on its behalf by



Alan Bishop
Chair

Contemporary Dance Trust Limited
Registered office: The Place, 17 Duke's Road, London WC1H 9PY
Company registered number: 883094
Charity registered number (England and Wales): 250216

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2019

	Note	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Net cash inflow/(outflow) from operating activities	1	97,443	(72,272)	97,443	(72,272)
Cash flows from Investing activities					
Bank interest		722	-	722	-
Investment income		-	5,752	-	5,752
Purchase of tangible fixed assets		(92,724)	(82,444)	(92,724)	(82,444)
Increase/(decrease) in cash and cash equivalent in the year		5,441	(148,965)	5,441	(148,965)
Cash and cash equivalents at the beginning of the year		175,016	323,981	175,016	323,981
Cash and cash equivalents at the end of the year		180,457	175,016	180,457	175,016

Reconciliation of net incoming resources to net cash flow from operating activities.

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Net outgoing resources	(269,861)	(616,351)	(285,865)	(616,351)
Depreciation charges	342,575	338,524	342,575	338,524
Bank interest	(722)	-	(722)	-
Investment income	(4,640)	-	(4,640)	-
Increase in fair value of investments	(4,705)	(6,347)	(4,705)	(6,347)
(Increase)/decrease in debtors	(82,943)	45,734	104,537	45,734
Increase / (decrease) in creditors	117,739	171,920	(53,737)	171,920
Net cash inflow/(outflow) from operating activities	97,443	(72,272)	97,443	(72,272)

The notes on pages 39 to 52 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

1. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements are 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) (Charities SORP (FRS 102)); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and the Companies Act 2006. Contemporary Dance Trust Limited ("The Place") meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Having made due enquiries, the Board believes that it is appropriate to prepare the accounts on a going concern basis. This view is based inter alia, on the review of the reserves position referred to in the Financial Review section of the Annual Report, and also an examination of the budget for the current year and the business plan and forecast cashflows for future years.

The preparation of the financial statements in accordance with FRS 102 requires the Board to make estimates and assumptions concerning the future. The estimates and assumptions that could have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include accruals, depreciation, revenue recognition and debtor recovery. Accounting in these areas requires management to use judgement. In relation to accruals this is with regards to a best estimate of costs that will be incurred based on contractual requirements. For depreciation these estimates are driven by the useful economic life of the associated assets. For revenue recognition management apply judgements in concluding on the point at which revenue should be recognised.

BASIS OF CONSOLIDATION

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Place Productions Limited (the trading company) drawn up to 31 July on a line-by-line basis. All intra-group transactions, balances, income and expenses are eliminated on consolidation. As permitted by Section 408, the Companies Act 2006, the charity has not presented its own income and expenditure account and related notes.

TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £750 are capitalised at historical cost and stated at cost less depreciation. Assets with a value of less than £750 are written off in the financial statements in the year of purchase.

No depreciation is provided on freehold land.

Depreciation is provided on freehold buildings at a rate calculated to write off this cost over fifty years on a straight-line basis. Capital expenditure on building improvement is written off over ten years.

Furniture and equipment assets are depreciated over a three year period. Major IT systems and software development are depreciated over a ten year period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FIXED ASSET INVESTMENTS

Investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluation and disposals throughout the year.

CASH AT BANK AND IN HAND

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

INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably. Grants and donations are, where appropriate, brought into the financial statements in the year in which they are receivable.

Donated services and facilities are recognised when received, based on the estimated value of the donation to the charity. An equivalent amount of expenditure is also recognised.

GRANTS PAYABLE

Grants payable are recognised in the financial statements in the year in which they are paid.

EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Irrecoverable Value Added Tax (VAT) is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration, finance, premises and communications departments, which support The Place's artistic programmes and educational activities. These costs have been allocated on a basis consistent with identified drivers for that cost category such as salary costs, premises usage or direct marketing spend.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

TAXATION

Contemporary Dance Trust Ltd is a charity registered in England and Wales and is not liable to United Kingdom income tax or corporation tax on its charitable activities. The charity and its subsidiary claim theatre tax relief in respect of its productions, the benefit of which is recorded in the SOFA. The charity is unable to recover all of its Value Added Tax (see note 7).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the rate ruling in the month the transaction takes place. All differences are taken to the SOFA.

PENSION FUNDING

The charity contributes to a defined contribution scheme for the benefit of dancers in the Richard Alston Dance Company. Annual contributions based on a fixed percentage of a dancer's salary are made to an insurance company pension plan to provide death-in-service cover and retirement benefit based on the final full value of the individual dancer's accumulated fund. The charity has introduced a stakeholder pension scheme for all other staff, which makes provision for an employer contribution. The annual cost of both pension schemes is charged to the SOFA.

FUND ACCOUNTING

Restricted funds are created where a donor specifies the intended future use of their donation. These are spent in accordance with the donor's wishes.

Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objects of the charity.

The unrestricted reserves of the charity have been split in order to recognise the funds generated by the two main areas of expenditure: London Contemporary Dance School; and Professional Performance and Community Activities (see note 13)

FINANCIAL INSTRUMENTS

Basic financial assets, including trade and other receivables, cash and bank balances, and receivables from the subsidiary are recognised at the transaction price less any provision for non-recoverability.

Investments, which are a form of financial instrument, are initially recognised at their transaction value and subsequently at fair value as explained above.

Basic financial liabilities, including trade and other payable, are recognised at the transaction price.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £	Total 2018 £
Donations and legacies	109,033	247,328	356,361	467,087
Donated services	126,107	-	126,107	42,948
Total	235,140	247,328	482,468	510,035

3. GRANT AND FUNDRAISING INCOME

	Unrestricted 2019 £	Restricted 2019 £	Total funds 2019 £	Total funds 2018 £
Conservatoire for Dance and Drama	775,590	15,623	791,213	843,114
Arts Council England	-	1,943,985	1,943,985	1,793,988
Department for Education	266,956	-	266,956	281,605
Other grants and fundraising	11,280	138,622	149,902	159,946
Total	1,053,826	2,098,230	3,152,056	3,078,653

4. FEE INCOME BREAKDOWN

	2019 £	2018 £
UK/EU Undergraduates	1,083,015	1,052,873
Overseas Undergraduates	384,360	341,240
UK/EU Postgraduates	276,155	129,706
Overseas Postgraduates	147,060	185,467
Part-time students	110,019	125,937
Short classes and courses	476,278	469,535
Centre for Advanced Training	197,033	194,255
Other fee income (including audition fees)	41,803	48,649
Total	2,715,724	2,547,662

5. RESULT FOR THE PERIOD – EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2019 £
Raising funds				
Donations and sponsorships	90,036	12,235	-	102,271
Costs of premises maintenance to lettings and grants	213,532	288,098	-	501,630
	303,568	300,333	-	603,901
Charitable activities				
School and education	2,219,944	484,689	1,570,734	4,275,367
Dance company	429,669	181,545	265,107	876,320
Theatre productions	697,500	402,680	680,139	1,780,320
	3,347,113	1,068,914	2,515,980	6,932,007
Total expenditure	3,650,681	1,369,247	2,515,980	7,535,908

Prior Year comparative - Expenditure 2017/18

	Staff costs £	Other direct costs £	Support costs £	Total 2018 £
Raising funds				
Donations and sponsorships	48,629	66,304	-	114,933
Costs of premises maintenance to lettings and grants	207,342	274,361	-	481,703
	255,971	340,665	-	596,636
Charitable activities				
School and education	2,104,578	567,194	1,534,258	4,206,030
Dance company	349,893	168,839	247,174	765,906
Theatre productions	638,726	529,300	864,129	2,032,155
	3,093,197	1,265,332	2,645,560	7,004,090
Total expenditure	3,349,168	1,605,998	2,645,560	7,600,726

Support costs include governance costs of £96,653 (2018: £143,178), central staff costs of £731,787 (2018: £1,016,331) and other central overhead costs including marketing, communications and central administration. Expenditure on charitable activities includes grant expenditure of £207,120 relating to bursaries given to individual students to relieve financial pressures allowing them to focus on maximizing their opportunities to learn and develop during their course (2018: £222,136).

6. PARTICULARS OF STAFF AND THE COST OF KEY MANAGEMENT PERSONNEL

The average number of employees employed during the year was 257 (2018: 264). This includes full-time and part-time employees and casual staff.

FTE	2019 No.	2018 No.
Administration	26	21
Services	7	8
Performance	7	10
Educational	43	45
Theatre	17	18
Total	100	102

	2019 £	2018 £
Total staff costs were:		
Wages and salaries	3,837,792	3,807,382
Social security costs	305,817	319,481
Other pension costs	241,937	238,636
Total	4,385,546	4,365,499

Wages and salaries include termination costs of £73,495 (2018 £14,352).

The key management personnel comprise the Governors and the executive team.

The total employee benefits of the key management personnel were £650,743 (2018: £853,425).
The Governors are not remunerated.

During the period the following employees were paid in the following bands:

	2019 No.	2018 No.
£110,000 - £120,000	-	1
£80,000 - £90,000	1	1
£60,000 - £70,000	2	1

The Chief Executive (Head of the Institution) was paid:	2019 £	2018 £
Salary (started September 2017)	85,000	75,859 ¹
Pension Contributions	7,650	6,827
Total	92,650	82,686

¹ FTE £85,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

The Chief Executive salary was benchmarked against other institutions at the time of appointment in May 2017. The Chief Executive and Principal has delegated responsibility for the delivery of education and professional public programmes for London Contemporary Dance School and The Place. The postholder has an annual appraisal reviewed by the Governors to ensure that objectives and KPI's are being achieved.

The Chief Executive's basic salary is 2.67 times the median pay of staff, where the median pay is calculated on a full-time equivalent basis for the salaries paid by the charity to its staff.

The Chief Executive's total remuneration is 2.74 times the median total remuneration of staff, where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the charity to its staff.

7. NET INCOMING RESOURCES

	2019 £	2018 £
This is stated after charging:		
Depreciation	342,575	338,524
External Auditors remuneration:		
- Current year audit	36,000	36,200
- Prior year audit	4,500	53,302
- Non-audit services	16,250	11,910
Irrecoverable VAT (includes provision for VAT Debtor)	256,805	105,880
Board members' expenses - 4 Governors (2018: 4 Governors)	151	301

8. TANGIBLE FIXED ASSETS FOR CHARITY USE (GROUP AND CHARITY)

	Freehold land and buildings £	Plant replacement and building improvements £	Furniture and equipment £	Total £
Cost				
At 31 July 2018	8,766,737	838,307	1,587,075	11,192,119
Additions	-	-	92,724	92,724
As 31 July 2019	8,766,737	838,307	1,679,800	11,284,843
Depreciation				
At 31 July 2018	2,891,130	383,300	1,329,300	4,603,730
Provided this year	170,307	72,969	99,299	342,575
As 31 July 2019	3,061,437	456,269	1,428,599	4,946,305
Net Book Value				
At 31 July 2018	5,875,607	455,007	257,775	6,588,389
At 31 July 2019	5,705,300	382,038	251,201	6,338,538

All fixed assets are used for direct charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

A deed of covenant signed by the Board in 2014/15 in respect of the capital grant of £581,518 from Arts Council England contracts The Place to register a further charge and not, without written consent of Arts Council England, to assign transfer or charge the Land.

With consent from Arts Council England, a debenture was granted to Barclays Bank PLC to secure the overdraft facility of £150,000 in May 2018, currently in place until 1st August 2020, with expectation that this will be renewed.

9. INVESTMENTS

The charity has one subsidiary company, Place Productions Limited (the trading company). The charity is the sole member and therefore controls the activity of Place Productions Limited. Place Productions Limited (the trading company) is a UK company limited by guarantee, not having share capital, registered in England and Wales with the company number 09242999. The trading company commenced business on 1 April 2015. Its year end is 31 July.

Key information relating to Place Productions Limited for the year:

	2019 £	2018 £
Turnover	529,733	698,509
Operating (loss)	(66,801)	(44,523)
Tax credit on ordinary activities	67,689	38,893
Profit / (Loss) after tax for the year	888	(5,630)

Group and charity

Fixed asset investments at 31 July 2019 comprise 5,844 units in a unit trust. (2018: 5,665 units).

	2019 £
Market value brought forward at 1 August 2018	150,963
Add: net gain on revaluation	4,705
Add: income reinvested	4,640
Market value carried forward at 31 July 2019	160,308

10. DEBTORS

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade debtors	158,762	276,205	158,762	276,205
Intercompany debtors	-	-	596,534	673,238
Other debtors	9,149	22,549	9,149	22,549
Prepayments and accrued income	394,100	180,313	326,410	223,400
Total	562,010	479,067	1,090,854	1,195,392

11. CREDITORS

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Amounts falling due within one year:				
Trade creditors	236,368	242,447	236,368	242,447
Intercompany creditors	-	-	534,476	705,952
Other creditors	10,000	90,925	10,000	90,925
Other taxes and social security	83,184	77,663	83,184	77,663
Accruals and deferred income	713,764	504,542	713,764	504,542
Total	1,043,316	915,577	1,577,792	1,621,529

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Amounts falling due in more than one year:				
Other Creditors	-	10,000	-	10,000
Total	-	10,000	-	10,000

Deferred income

Deferred income comprises fees receivable in advance (Group and charity).

	2019 £	2018 £
Balance at 1 August 2018	274,909	172,541
Amount released to income	(255,090)	(172,541)
Amount deferred in period	298,450	274,909
Balance as at 31 July 2019	318,269	274,909

12. MEMBERS' GUARANTEES

The charity is a company limited by a guarantee not exceeding £5 per member. The number of members as at 31 July 2019 was 11 (2018: 11) and the total of such guarantees amounted to £55 (2018: £55). The Governors are the members of the charity.

13. FUNDS

a) Fund movements

	Balance as at 1 August 2018 £	Income £	Expenditure £	Taxation £	Transfers in / (out) £	Balance as at 31 July 2019 £
<i>Unrestricted funds</i>						
Professional and Community	(6,689)	1,196,786	(1,259,003)	67,690	-	(1,216)
London Contemporary Dance School	448,261	3,627,768	(3,657,065)	18,178	69,642	506,784
Total unrestricted funds	441,572	4,824,554	(4,916,068)	85,868	69,642	505,568
<i>Restricted funds</i>						
Fund for Excellence	101,320	200,328	(234,960)	-	-	66,688
Pioneering Fund	50,338	57,065	(73,173)	-	-	34,230
Place for the Future	5,774,041	-	(233,876)	-	-	5,540,165
Other Theatre Grants	(583)	138,623	(116,362)	-	-	21,678
Other Educational Grants	101,170	15,623	(17,484)	-	(69,642)	29,667
Arts Council of England	-	1,943,985	(1,943,985)	-	-	-
Total restricted funds	6,026,286	2,355,624	(2,619,840)	-	(69,642)	5,692,429
TOTAL funds (2019)	6,467,858	7,180,179	(7,535,908)	85,868	-	6,197,997

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

Prior year comparative - Fund movements 2017/18

	Balance as at 1 August 2017 £	Income £	Expenditure £	Taxation £	Transfers in / (out) £	Balance as at 31 July 2018 £
<i>Unrestricted funds</i>						
Professional and Community	55,211	1,315,520	(1,429,991)	52,571	-	(6,689)
London Contemporary Dance School	182,265	3,504,414	(3,457,468)	18,095	200,955	448,261
Total unrestricted funds	237,476	4,819,934	(4,887,459)	70,666	200,955	441,572
<i>Restricted funds</i>						
Fund for Excellence	249,841	215,469	(363,990)	-	-	101,320
Pioneering Fund	180,405	35,528	(165,595)	-	-	50,338
Place for the Future	6,017,132	-	(243,091)	-	-	5,774,041
Other Theatre Grants	119,454	16,549	(136,585)	-	-	(583)
Other Educational Grants	78,946	32,243	(10,019)	-	-	101,170
Arts Council of England ¹	-	1,793,988	(1,793,988)	-	-	-
Endowment	200,955	-	-	-	(200,955)	-
Total restricted funds	6,846,733	2,093,777	(2,713,269)	-	(200,955)	6,026,286
TOTAL funds (2018)	7,084,209	6,913,711	(7,600,728)	70,666	-	6,467,858

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

Fund for Excellence – Capital (Expendable) and Income Funds

Funds raised that are to be used for educational purposes are held in this fund. The fund is used to encourage and support current students at the Board's discretion.

Pioneering Fund

The Pioneering Fund has been established to help provide The Place with the financial resources necessary to allow it to take creative and artistic risks and support ground-breaking initiatives, and to support those ideas which push contemporary dance into previously unexplored territory.

The Place for the Future – Income Fund

This fund represents the income and expenditure on the Lottery and King's Cross Partnership funded project to undertake the rebuilding and improvement of The Place in 2000 and additional capital works completed with the aid of further grant income.

Other Educational Grants

This fund represents the income and expenditure relating to educational projects for which specific grants have been received.

Arts Council England

This fund represents funding received from the Arts Council England relating to non-school activities which they fund.

Transfers between funds

The charity has identified that in prior years certain costs funded by the charity's Other Educational Grants fund and Endowment Fund were recorded as expenditure of unrestricted funds. Transfers between funds have been recorded to ensure that the balance of funds carried forward at 31 July 2019 is appropriately stated.

b) Analysis of net assets between funds

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Fund balances at 31 July 2019 are represented by:			
Tangible fixed assets	798,374	5,540,164	6,338,538
Investments	160,308	-	160,308
Current assets	590,202	152,265	742,467
Current liabilities	(1,043,316)	-	(1,043,316)
Total	505,568	5,692,429	6,197,997

Prior year comparative - Fund balances 2017/18

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2018 £
Fund balances at 31 July 2018 are represented by:			
Tangible fixed assets	814,348	5,774,040	6,588,388
Investments	150,963	-	150,963
Current assets	401,837	252,246	654,083
Current liabilities	(925,576)	-	(925,576)
Total	441,572	6,026,286	6,467,858

14. OPERATING LEASE COMMITMENTS

At 31 July 2019 the charity was committed to make lease payments in respect of non-cancellable operating leases.

	2019 £	2018 £
Amounts payable:		
- Within one year	4,123	5,187
- In two to five years	-	3,458
Total	4,123	8,645

15. RELATED PARTY TRANSACTIONS

Sir Robert Cohan CBE and Janet Eager MBE, who served as trustees in the year and were formerly employees of Contemporary Dance Trust Limited, continued to receive remuneration of £36,006 (2018: £36,006) and £29,935 (2018: £29,935) respectively, which had been agreed prior to their retirement from service and is a pension payment in recognition of their contribution as founders.

Sir Robert Cohan resigned from his position as a director on 18 February 2019.

The Charity received donations without conditions or restrictions from members of the Board during the year of £31,345 (2018: £27,708).

During the year the charity recharged costs of £596,534 (2018: £743,032) to Place Productions Limited and Place Productions Limited charged the charity £529,733 (2018: £698,509) to produce certain shows.

16. STATEMENT OF FINANCIAL ACTIVITIES FOR THE PREVIOUS PERIOD (31 JULY 2018)

	Unrestricted	Restricted Funds	Endowment Funds	Total 2018
Income from:				
Donations and legacies	232,911	234,177	-	467,087
Grants	1,226,947	1,851,706	-	3,078,653
School fees and education	2,524,578	-	-	2,524,578
Performances	385,340	-	-	385,340
<i>Other trading activities</i>				
Lettings	238,612	-	-	238,612
Other income	211,546	1,073	-	212,619
Investment income		5,752	-	5,752
Total income	4,819,934	2,092,708	-	6,912,641
Expenditure from:				
<i>Raising funds</i>				
Donations and sponsorship raising	114,933	-	-	114,933
Costs of premises maintenance relating to lettings and grants	238,612	243,091	-	481,703
	353,545	243,091	-	596,636
<i>Charitable activities</i>				
School and education	3,667,008	539,022	-	4,206,030
Dance company	215,908	549,998	-	765,906
Theatre productions	650,998	1,381,157	-	2,032,155
	4,533,914	2,470,176	-	7,004,090
Total expenditure	4,887,459	2,713,267	-	7,600,726
Net expenditure before investment gains	(67,525)	(620,560)	-	(688,085)
Net gains on investments	-	1,068	-	1,068
Net expenditure	(67,528)	(619,492)	-	(687,020)
Taxation	70,666	-	-	70,666
Net expenditure and net movement in funds for the year after taxation	3,141	(619,492)	-	(616,351)
Transfer of Funds	200,955	-	(200,955)	-
Net Movement in Funds	204,096	(619,492)	(200,955)	(616,351)
Total funds at 1 August 2017	237,476	6,645,778	200,955	7,084,209
Total funds at 31 July 2018	441,572	6,026,286	-	6,467,858

THE PLACE

DANCING
FOR LIFE

CONTEMPORARY DANCE TRUST LIMITED. A COMPANY LIMITED BY GUARANTEE.

Company Registered Number: 883094 Charity Registered Number: 250216