



The Independent Dancers Resettlement Trust

Working name:

Dancers' Career Development

Registered charity

Annual Report and Financial Statements

Year Ended 31 March 2015

Charity number: 327747



*Image: DCD Supported Dancer Amber Hunt.
DCD supported Amber, a dancer with English National Ballet,
in her career as a professional photographer.*

**Dancers' Career Development
Annual Report and Financial Statements
For the Year Ended 31 March 2015**

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**Dancers' Career Development
Annual Report and Financial Statements
For the Year Ended 31 March 2015**

Reference and Administrative Information

Charity name:	The Independent Dancers Resettlement Trust (Working name: Dancers' Career Development)
Governing document:	Trust Deed dated 21 March 1988 as amended 6 October 1992
Charity number:	327747
Corporate trustee:	Dancers' Career Development Trustee Limited
Directors of the corporate trustee:	Zoë van Zwanenberg–Chair (Appointed December 2014) Tony Dyson–Chairman (Resigned December 2014) Virginia Bullock (Appointed June 2014, Resigned November 2015) Fred Emden Charles Glanville Hilary Hadley Paul Liburd MBE (Resigned September 2014) Kenneth Marchant Julie Merrilees (Resigned December 2014) Paul Mitchell Terry Smith (Appointed December 2014) Kathryn Wade
Administrative office:	Plouviez House 19-20 Hatton Place London EC1N 8RU
Independent Examiner:	Christopher Bush ACA Clarity Chartered Accountants 2 Lancaster Close Stevenage Hertfordshire SG1 4RX
Financial advisers:	Canaccord Genuity 88 Wood Street London EC2V 7QR
Bankers:	Coutts & Co 440 Strand London WC2R 0QS
Solicitors:	Russell Cooke 8 Bedford Row London WC1R 4BX

Dancers' Career Development Message from the Chair For the Year Ended 31 March 2015

This is my first message to you in the Annual Report as Chair of the Dancers' Career Development (DCD) Board of Trustees, having been appointed on 10th December 2014. I am pleased to have joined an organisation that continues to foster its pioneering spirit through its work with professional dancers in the UK and I look forward to working closely with the Trustees, Executive Director and team to continue to propel the organisation forward.

In December 2014 Tony Dyson stepped down from his role as Chair of DCD after many years of service both as Trustee and Chair. Throughout his tenure Mr Dyson has given an inestimable amount of thought, time and effort into developing DCD into the organisation it is today and his unwavering commitment to supporting all professional dancers has ensured that the organisation has survived in the most challenging of times. I join my fellow Trustees and DCD staff in thanking Tony for his hard work, energy and courage on behalf of professional dancers and for ensuring that DCD is able to move forward so positively.

As a small token of thanks, DCD Board members and friends have together raised £3,000 for a 'Tony Dyson Bursary' for an Independent dancer. The Bursary has been awarded to Josephine Darvill-Mills. Josephine studied at The Royal Ballet School and London Studio Centre before embarking on a contemporary dance career during which she performed at Sadler's Wells and across Europe. Josephine has received funding from DCD towards the costs of her first year reading Medicine at St George's University, London.

All at Dancers' Career Development wish Josephine and Tony the very best of luck in the future.

This year we were also saddened by the departure of two Trustees, Julie Merrilees and Paul Liburd. Both Julie and Paul contributed an enormous amount to the organisation. As the Company representative for Scottish Ballet, Julie was an engaged and pro-active Trustee and as representative for Phoenix Dance Theatre and a DCD supported dancer, Paul brought a unique and highly valued perspective to the Board. Both shall be sorely missed.

We were delighted to welcome Terry Smith as representative for Northern Ballet and Virginia Bullock (nee de Gersigny) as an Independent Trustee. Virginia retired from professional performance in 2009, having performed with DCD Contributing Companies Birmingham Royal Ballet and Rambert. Virginia is pursuing a career in accountancy with the support of Dancers' Career Development and her current employer, Begbies Traynor (Central) LLP.

We were also thrilled that during the year many friends and supporters of DCD were awarded honours, including DCD Grants Committee member, Marguerite Porter, who was appointed an MBE for services to ballet in the 2015 New Year's Honours List, alongside DCD retrained dancer Jeanetta Laurence, who was appointed an OBE and Janet Smith, the principal of the Northern School of Contemporary Dance, who was appointed an MBE for services to dance. Many congratulations also to Mark Baldwin, Artistic Director of DCD Contributing Company Rambert, who was appointed an OBE in the 2015 Queen's Birthday Honours.

In January 2015 DCD moved into a new space on the third floor of Plouviez House. The move has resulted in a significant reduction in rent and associated costs, the savings from which will be put back into our work with professional dancers. The move has also resulted in DCD working in space directly next to Equity Charitable Trust, which we hope will be a catalyst for developing our working relationship further.

As the charts in the report demonstrate, we are supporting many more dancers and are starting to see the way that professional dancers are engaging with DCD shift, with demand for Transition Support Services such as one to one consultations and Coaching dramatically increasing. This data will inform our future planning and in 2015/16 the Board will take some time to investigate how DCD can utilise our unique knowledge and expertise to best serve dancers moving forward. This will begin with a full Board away day in April 2015.

I am looking forward to working with the Trustees, Executive Director and the team to pull together our vision for the future of Dancers' Career Development, as a Transition Centre for all professional dancers in the UK.

Zoë van Zwanenberg

Chair

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

The directors of the corporate trustee of The Independent Dancers Resettlement Trust (Dancers' Career Development) are pleased to present their annual report together with the financial statements for the year ended 31 March 2015.

The reference and administrative information set out on page 1 forms part of this report.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice – "Accounting and Reporting by Charities" (revised March 2005).

Structure, Governance and Management

Dancers' Career Development ("DCD") was established by a Trust Deed dated 21 March 1988 and is registered as a charity, number 327747.

On 1 August 2000, the Trustee of a trust known as the Dance Companies Resettlement Fund (the Fund) transferred to the Trustee of the Independent Dancers Resettlement Trust (the Trust) the net assets of the Fund by Deed of Gift. These net assets and activities previously carried on by the Fund were ring fenced by the terms of the Deed of Gift to form a restricted fund of the Trust. The Trust is now known as DCD.

On 9 December 1999, the then Trustees of the Independent Trust were replaced by a Corporate Trustee being a company formed on 19 May 1994 (Number 2930531) under the name Dance Companies Resettlement Limited. Its name was changed on 7 December 2000 to Dancers Career Development Trustee Limited. The existing Trustees formally retired and were appointed as the first directors of the Corporate Trustee.

Values

Dancers' Career Development is ambitious, accountable, inclusive, supportive and pioneering.

The Board

The Board is made up of 9 Trustees, including representatives from three Dancers' Career Development Contributing Companies: Birmingham Royal Ballet, Northern Ballet and Rambert. The Board met three times during the year.

In December 2014 the Board unanimously appointed Zoë van Zwanenberg as its new Chair, following a robust application and interview process and as recommended by a sub-committee of three Trustees; Charles Glanville, Fred Emden and Hilary Hadley.

The Board also welcomed Terry Smith as a new Board member and representative for Northern Ballet and Virginia Bullock (nee de Gersigny) as an Independent Trustee. Following the decision by Phoenix Dance Theatre to pull out of the Contributing Company Fund in September 2014, it was agreed that a representative from Northern Ballet be appointed. All new Directors of the Corporate Trustee receive information packs and are invited to attend an induction meeting.

In 2014/15 the Dancers' Career Development Board:

- Oversaw the recruitment and appointment of a new Chair;
- Promoted the Director of Development to Executive Director;
- Oversaw the Transition Centre move from the second to the third floor of Plouviez House;
- Oversaw the approval of all Financial Retraining Grants by the Grants Committee;
- Set up and instructed a Financial Planning Group to focus on ensuring sustainable income from the Contributing Companies;
- Oversaw the development of DCD's programme of Transition Services and partnerships including the launch of EVOLVE workshops and formal partnerships with The Royal Ballet Benevolent Fund and The Royal Ballet School.

The DCD Board will gather in April 2015 for a Board Away day, to examine and discuss DCD's strategic vision and direction for the next 5 years.

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Grants Committee

The Committee is chaired by Kenneth Marchant, Independent Trustee and met four times during the year, reporting to each subsequent Board meeting on its business. The remit of the Committee is to consider and award all applications for Financial Retraining Grants, with the authority to make awards within a budget set by the Board. The Committee members include two DCD Trustees.

Staff Structure

In September 2014 Jennifer Curry was promoted to Executive Director. In April 2015 Nancy Liiv was promoted to Administrator. The Executive Director manages the Grants and Careers Officer (full-time role), Book-Keeper (two days a week) and Administrator (four days per week). DCD will also welcome a volunteer, Rebecca Delgado who will join DCD one day a week from April 2015.

"DCD have been one of the most supportive organisations I have come across for an independent dance artist like myself"

Sioda Martin, independent dance artist



Participants, EMERGERS, DCD staff and associates at EVOLVE Leeds, September 2015. Photo: Tim Cross

Objectives and Activities

The principal activities of Dancers' Career Development are supporting the career development of professional dancers from the contributing companies and the independent freelance division, when they are no longer able to perform professionally.

Dancers' Career Development offers guidance to all professional dancers in the UK, whatever their background (contributing company dancers, musical theatre dancers, commercial dancers, small and medium scale company dancers, Film/TV & Music Video dancers, cruise ship dancers etc). The charity offers a range of support through its bold programme of Transition Support Services, which includes:

- One to One Consultations;
- Careers Profiling;
- Coaching;
- Networking;
- Mentoring in Partnership with Dance UK;
- EVOLVE Workshops;
- EMERGE Shadowing Programme;
- Financial Retraining Grants.

Dancers' Career Development encourages new companies to join the Contributing Company Scheme, whilst seeking funding from organisations, Trusts and Foundations and Individuals to support Musical Theatre, Commercial and Independent professional dancers in need of retraining.

The charity engages in workshops for schools, theatres and companies across the UK, to promote its work and to provide advice to dancers before the need for retraining arises. The charity is a founding member of the International Organisation for the Transition of Professional Dancers (IOTPD). The IOTPD works to provide a support system to dancers working worldwide, to generate public awareness through publications, research and international conferences.

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, we consider how planned activities will contribute to the aims and objectives that we have set. The directors of the Corporate Trustee are satisfied that Dancers' Career Development meets the Charity Commission's guidelines with regard to delivering public benefits.

Dancer Journey #1

Rebecca Lee

Rebecca Lee graduated from Doreen Bird College in 2001 and began her dancing career in musical theatre. Her dance career included shows such as *On The Town*, *Mary Poppins*, *White Christmas*, *Chitty Chitty Bang Bang* and *Hello Dolly*.

"There were two main reasons that contributed to my transition from dancer to photographer. One was my age, and a change in life circumstances - I was in my early thirties and about to get married and move to Jersey in the Channel Islands. The second reason was that I was ready to be more in control of my career and I wanted to build a path that combined art with flexibility - and photography was the way for me to do this.

I heard of DCD from friends who had previously benefited from their support so my first point of call was a phone conversation with Ellen Chambers, Grants and Careers Officer, and before long a meeting was arranged for me to talk about my future ideas. The most important benefit I received from these meetings was that it was the first time I had said my ideas out loud to somebody who listened and understood and was prepared to help me in every way they could to make this into a reality. These meetings helped me work out what the next step was.

I started seeing Isabel Mortimer for coaching sessions through DCD. She is incredible at her job and her sessions mainly gave me the confidence to believe in myself and see the transition as a positive step. Her understanding and support is so valuable.

I was also put in touch with a retired dancer, Tim Cross, who had transitioned into becoming a photographer - this was another very important part of the support I received from DCD. Tim was able to advise me on so many technical attributes involved in becoming a photographer. His knowledge was priceless and I am still in touch with him today, keeping him up to date on my progress and asking his advice. So along with Ellen, who really helped me put practical steps in place, Tim, the photographer whom the DCD put me in touch with, and Isabel, who really helped me emotionally move forward in a positive way, I felt like I had the support I needed to start my transition. They were all always at the end of a phone or email if I wanted to talk through something.

The most helpful thing I learnt was that you are not alone in your transition. This really came to light when I attended the EVOLVE workshop. This was full of people who had already transitioned from a dancer into another career, were in the process of transitioning, or at the beginning of their dancing career but wanting to put things in place for their future. The atmosphere was very relaxed and positive and you left feeling motivated. The other important thing I learnt was that there is no rush to transition - this process will take as long as it needs to - you have to build your new career brick by brick and the DCD will support you through every step if you need to lean on them."

***'DCD will support you
through every step if you
need to lean on them'***

Rebecca Lee



Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Grant Making Policy

Dancers' Career Development receives applications for Financial Retraining Grants from dancers who currently perform, or who have performed with our Contributing Companies, which include: Birmingham Royal Ballet; English National Ballet; Northern Ballet; Phoenix Dance Theatre (until September 2014); Rambert Dance Company; Richard Alston Dance Company; Scottish Ballet and The Royal Ballet. Dancers' Career Development also needs to be expectant of applications from dancers who had worked with a Contributing Company for the qualifying length of time even after such company had ceased to contribute.

Grants for retraining from the Restricted Dance Companies Fund are made based on eligibility criteria of eight years as a professional dancer, five of which must have been spent with one or more of the Contributing Companies listed above.

In September 2014 long-serving Contributing Company member Phoenix Dance Theatre pulled out of the partnership, as dancers from the company were no longer reaching the required eligibility criteria. DCD and Phoenix Dance Theatre will continue to foster a meaningful relationship to ensure that all dancers from the company are adequately supported through transition.

Independent dancers' eligibility for grant assistance is based on eight years as a professional dancer, five of which must have been performed in the UK, with an average of 16 weeks per annum spent employed as a professional dancer. Grants for independent dancers are payable from the unrestricted fund.

"While money is of course a massive and essential enabler, to encounter an organisation with such humanity woven into its fabric, that engages with needs other than financial ones, is a huge relief and extremely surprising"

DCD Supported Dancer



Participants at EVOLVE London, delivered by DCD at Sadler's Wells, May 2014. Photograph: DCD retrained dancer Stephen Berkeley White.

Dancers who are unable to meet Dancers' Career Development criteria due to illness or injury are eligible to apply for grant eligibility on medical grounds subject to relevant medical reports.

As a direct result of a 50% reduction in funding from Dancers' Career Development Contributing Companies, as of October 2012 a banding system was introduced for those applying to the Contributing Company Fund: 5-10 years with one or more companies meant that dancers are able to apply for up to £10,000. 10 years or more meant that dancers could apply for up to £15,000. All applicants must now make their first application within 10 years of retiring from full time performing and an individual applicant may make up to five separate applications to Dancers' Career Development for funding support. All successful applicants must now commence the use of their grant within 12 months of being granted the award.

From March 2013, a new requirement of each grant recipient is a compulsory meeting with the Executive Director twelve months following the approval of the grant application. This will facilitate a growth in the engagement of DCD supported dancers and increase opportunities for accurately reporting the impact of our work.

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

As of 1 April 2015 Dancers' Career Development will begin requesting that all dancers contribute 10% of the overall costs of both the Coaching Programme (£10 per one hour session) and Careers Profiling (£15 per ninety minute session). This not only builds sustainability for both programmes, but also encourages all dancers to be responsible, autonomous and to invest in their future. All other programmes (with the exception of EVOLVE workshops) are free of charge to all dancers. All Transition Support Services are accessible to all professional dancers in the United Kingdom, whether or not they fulfil the eligibility criteria for Financial Retraining Grants.

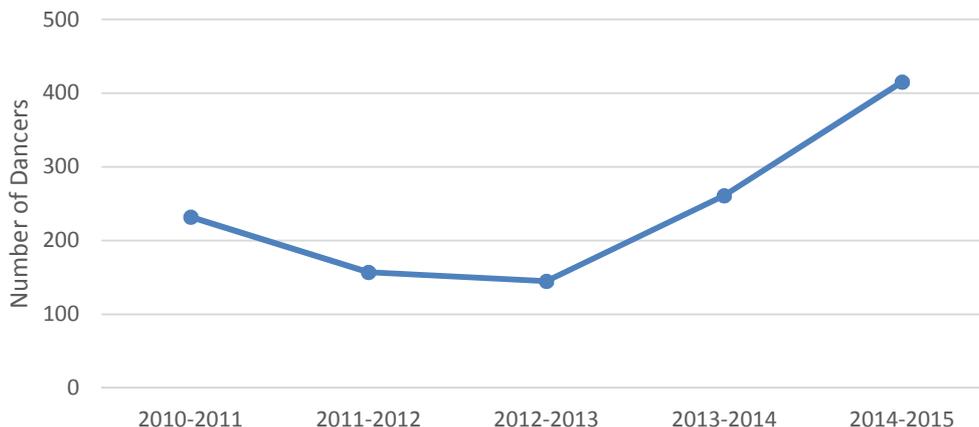
Achievements and Performance

Transition Support Services

Dancers' Career Development continues to support professional dancers from across the industry through our bold programme of Transition Support Services.

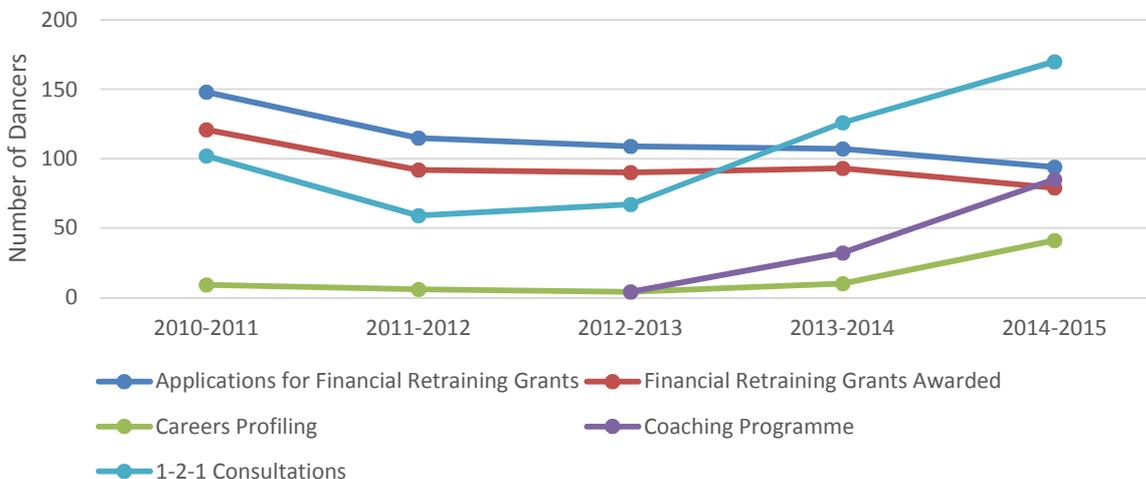
We are reaching more dancers:

Number of Dancers reached through DCD Transition Support Services 2010-2015



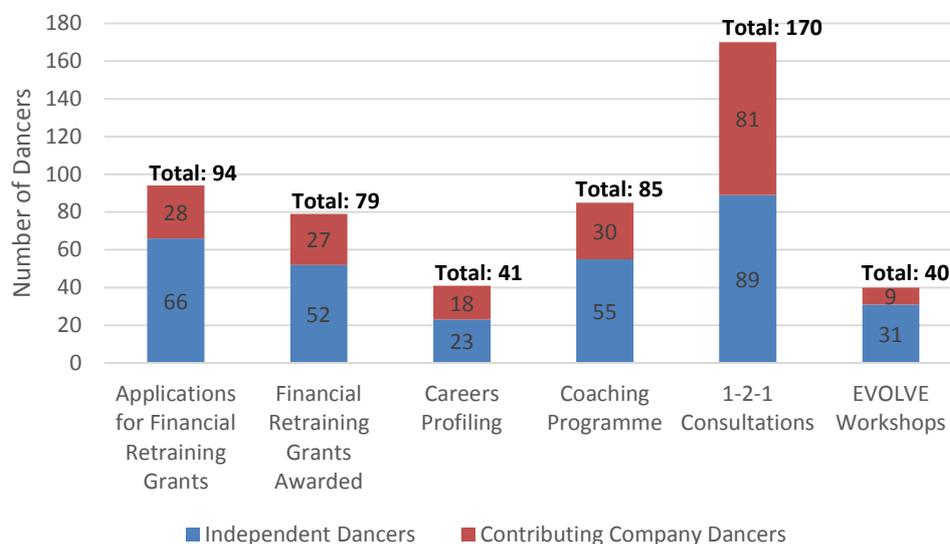
The way that dancers are engaging with our services is changing:

Transition Support Services 2010-2015



Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Transition Support Services 2014-2015



Achievements in 2014/15 include:

- DCD reached a total of 415 dancers through our Transition Support Services.
- 170 one to one consultations were held, a 37% increase on the number delivered in 2013/14.
- Five one to one consultations were also held with independent dance artists at Chisenhale Dance Space, East London.
- DCD provided 41 dancers with Careers Profiling during the year.
- DCD Director of Coaching Isabel Mortimer delivered 85 Coaching sessions throughout the year. 110 dancers have benefitted from the Coaching programme since its launch in September 2013.
- During the year approximately 70 dancers were put in touch with qualified individuals and other retrained dancers.
- The launch of a new support service for all dancers at any stage in their career: EVOLVE Workshops. DCD delivered the first EVOLVE workshop at Sadler's Wells on 19th May 2014 and a second EVOLVE workshop in partnership with DCD Contributing Company Northern Ballet in Leeds on 29th September 2014. DCD also delivered a mini EVOLVE at MOVE IT in February 2015.
- DCD piloted EMERGE, a unique shadowing and career development programme for dancers, which ran alongside EVOLVE Leeds.
- In 2014/15 DCD visited all of our Contributing Companies as well as Training Schools around the UK including English National Ballet School and Laban. We continued to advocate for increased awareness of dancer transition through speaking to recent graduates, professional dancers and industry professionals at international and national events.
- DCD received 94 applications for Financial Retraining Grants in 2014/15. 70% of applications were from independent dancers.
- 84% of applicants were successful - DCD awarded 79 Financial Retraining Grants.
- In 2014/15 DCD awarded 7 Special Bursaries to independent dancers.
- DCD launched its first ever Fundraising Appeal: Boundless in December 2014, with a campaign film created by DCD retrained dancer and First Soloist with DCD Contributing Company The Royal Ballet, Bennet Gartside.
- DCD launched a new partnership with The Royal Ballet School and announced a new initiative with The Royal Ballet Benevolent Fund that will increase support for the retraining of Independent Dancers in the UK.

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Fostering and creating partnerships

The Clore Leadership Programme

Dancers' Career Development continues to support the Dance Fellowship on The Clore Leadership Programme alongside The Linbury Trust. The 2014/15 Dance Fellow was Malgorzata Dzierzon, previously a dancer with DCD Contributing Company Rambert Dance Company and Creative Producer, Choreographer and Administrator with New Movement Collective Ltd.

The Royal Ballet Benevolent Fund

In January 2014 we were delighted to announce a new initiative with The Royal Ballet Benevolent Fund that will increase support for the retraining of Independent Dancers in the UK. Additional funds will provide new Royal Ballet Benevolent Fund Bursaries in order to help overcome financial barriers to retraining. This is the latest development in a long standing relationship between the two organisations. So far, 12 independent dancers have been supported through The Royal Ballet Benevolent Fund Bursaries.

The Royal Ballet School

On Thursday 29 May 2014 Dancers' Career Development announced a pioneering partnership with The Royal Ballet School designed to broaden its curriculum to develop happy, confident, motivated professional dancers who are prepared for professional life. The first of its kind in the UK, this ground-breaking new partnership will demonstrate The Royal Ballet School's visionary and practical approach to safe-guarding its student's welfare beyond their time at the School and the ambitious and pioneering leadership of Dancers' Career Development on the subject of dancer transition.

'This exciting new partnership will be particularly valuable in giving students a forum to think more broadly about a future beyond their careers as dancers.'

'Dancers' Career Development will give them the support they need to understand how the life skills they learn during their training will one day serve them in other disciplines'



Christopher Powney, Artistic Director,
The Royal Ballet School.

Students of The Royal Ballet School speaking with DCD retrained dancer, Rebecca Trevitt. November 2014.

Mentoring for future dance leaders and dance teachers in partnership with Dance UK

In partnership with Dance UK and with support from Arts Council England, Dancers' Career Development offers a Mentoring Programme designed specifically for mid-career dancers. This is an opportunity for 20 dancers, who have been identified by their peers as future leaders of the arts, to be matched with a funded mentor working in a high level leadership position to support them develop their ambitions to be future leaders in dance or the wider arts sector. In 2013 we were delighted to develop our work with Dance UK and other organisations in the sector through a new Mentoring Programme for Dance Teachers. The programme, in partnership with Dance UK, Youth Dance England and the National Dance Teachers Association recognises the huge potential for dance teachers to become leaders.

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Acting for Others

Dancers' Career Development is a member of Acting for Others (formerly the Combined Theatrical Charities), which undertakes a number of fundraising appeals, including a Bucket Collection in professional theatres across the UK. The money raised is then distributed amongst the fifteen member charities. The Dancers' Career Development unrestricted fund (for Independent dancers) received a total of £30,000 in 2014/15. Thanks to this donation, Dancers' Career Development were once again able to award 'Acting for Others Bursaries' to professional dancers who have performed in Musical Theatre.

Making connections around the world for the benefit of dancers

Omscholing Dansers Nederlands

Dancers' Career Development continues our partnership with our colleagues in the Netherlands, Omscholing Dansers Nederlands, to support dancers who have enjoyed an international career.

International advocacy and sharing best practice

Following DCD's contribution to the 'Thematic Network for the Employability of Performing Artists' project in November 2013, DCD were delighted to welcome a research party from the Czech Republic in April 2014 to meet with DCD staff, funders and DCD supported dancers. DCD were invited back to Prague in November 2014, where the Executive Director was joined by former Birmingham Royal Ballet dancer now Dance and Theatre photographer Tim Cross, to speak at an international conference marking the end of the research project.

International Organisation for the Transition of Professional Dancers (IOTPD)

DCD also works on an international level as a founder member of the International Organisation for the Transition of Professional Dancers (IOTPD) to improve the transition process and future career prospects for dancers world-wide and to commission vital research into this area. From Sunday 15 – Tuesday 17 June 2014 Jennifer Curry, Executive Director and Ellen Chambers, Grants and Careers Officer, attended the annual meeting of the IOTPD in Amsterdam. In attendance were delegates from Canada, France, Germany, Korea, Switzerland, The Netherlands, United Kingdom, United States of America, with guests from Belgium and Spain.

"Dancers' Career Development have been extremely supportive throughout my retraining. I think this organisation literally saves lives"

DCD Supported Dancer



Dancer with English National Ballet at DCD's presentation in 2014.

Advocacy – Increasing awareness of dancer transition and the work of Dancers' Career Development

Dancers' Career Development advocates for the importance of increased understanding and awareness of career transition for dancers. Alongside numerous visits and presentations, in 2014/15 we:

- Launched an updated monthly e-newsletter, providing a quick, free and easy way to keep in touch.
- Were featured in dance sector publications such as The Stage, Dancing Times and Dance Gazette.
- Increased our presence through Social Media, in particular Facebook and Twitter. DCD now has over 2,300 likes on Facebook and over 1,100 followers on Twitter.
- Increased digital content on our website, www.thedcd.org.uk with short films from EVOLVE workshops being created by DCD supported dancers.

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Dancer Journey #2

Tim Blowfield

Tim Blowfield studied at Doreen Bird College and London Contemporary Dance School. He performed with AMP (now New Adventures) in Matthew Bourne's *Swan Lake* and *The Car-Man*. Tim also danced with Diversions Dance Company, Kerry Nicholls and Ben Wright. He now teaches and is Head of A Level Dance and Contemporary Dance at Tring Park School for the Performing Arts. Tim also teaches at Performers College and has presented his choreography independently. He is an A Level Dance Examiner for AQA.

DCD supported Tim with Financial Retraining Grants in 2014 and 2015 to help him to gain his Post-Graduate Diploma in Contemporary Dance to support his transition into dance teaching.

"The Acting for Others Bursary has been used to pay a large proportion of my fees for my postgraduate course at London Contemporary Dance School (LCDS) at The Place. As a mature student I have been studying part-time.

The funding has enabled me to complete my second year of study on this exciting postgraduate course at LCDS. I have recently been awarded a Postgraduate Diploma in Contemporary Dance, having completed this part of the course. I am now eligible to continue my studies forwards to the MA conversion (of the diploma), which I intend to pursue. The grant has provided me with the opportunity to take some very interesting and challenging units this year: Anatomy and Physiology, Improvisation and Doublework, Release technique, Yoga, Teaching practice and Theory of Education. This year I also completed written assignments for other units, where the teaching part of the unit was last year: Choreography portfolio and Somatics.

The funding from DCD allowed me to make the most of this course, as I felt able to find cover for enough of my work commitments, in order to fully engage with the course. All aspects of the course have enabled me to deepen my knowledge and understanding of contemporary dance and of educational psychology. This has already had a direct impact on my teaching, for example in the way that I teach certain principles, movements and phrases as well as how I communicate with my students. This increased knowledge, as well as the fact that at the end of the course I will attain a respected qualification, has been very empowering. As a result of the course, and the grant which enabled me to pursue the course, I have been equipped to better support my students' growth and development as artists.

Despite the fact that the grant enabled me to be absent from some of my work commitments, inevitably there were certain teaching commitments that I was not able to cancel/ find cover for, partly due to both Tring Park School for the Performing Arts and Performers College requiring a certain level of consistency for my students at both establishments. Therefore, the challenge has been to juggle work commitments, my studies at LCDS and family life. I have had to regularly stay up very late at night in order to keep on top of everything, and unfortunately our children (who are five and three years old) wake up very early in the morning!

I very much appreciate the support that I have received from DCD. I am very grateful to be studying on such an inspiring and exciting course."



"This increased knowledge, as well as the fact that I will attain a respected qualification, has been very empowering."

Tim Blowfield

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Review of the Financial Position

Total incoming resources for the year ended 31 March 2015 were £397,653 (2014: £466,609). Total resources expended for the year were £453,428 (2014: £462,246), giving net outgoing resources before other recognised gains and losses of £55,775 (2014: net incoming resources £4,363). Total investment gains for the year were £10,099 (2014: losses £13,717). This resulted a net negative movement in funds for the year of £45,676 (2014: £9,354 due to the Bettine Goldberg legacy).

Income for the year in the Restricted Dance Companies Fund was £289,718 of which £285,712 was the total contribution received from the contributing dance companies. The total expenditure in the Restricted Dance Companies Fund was £314,686, giving net outgoing resources before other recognised losses of £24,968. This result is due to the reduction in contributions from the contributing dance companies.

The incoming resources for the Restricted Independent Dancers Fund and the Unrestricted Independent Dancers Fund totalled £107,935, with resources expended of £138,742. This gave net outgoing resources before other recognised losses of £30,807.

Investment Policy and Performance

Following the reduction in the contributing companies payments to the charity, in 2012/13 the Trustees decided that as so much of the reserves were committed to funding past awards as well as those new grants awarded in the current year, it was advisable to liquidate a major portion of the portfolio. The resultant cash is now invested in bonds and bank deposits.

A review of Investment Policy will be undertaken in 2015/16.

Risk Management

A report on risk management is prepared by the staff and submitted to the Board. DCD's risk assessment is reviewed annually and Directors of the Corporate Trustee are informed at their Board meetings to ensure that they all have a sound knowledge. All DCD staff ensure that they comply with the Risk Assessment and DCD staff routinely evaluate its effectiveness. Consequently, the charity has considered the major risks to which it is exposed and has reviewed these risks and established systems and procedures to manage them.

In 2015/16 DCD will establish an Audit and Risk Committee that will lead on a review of risk and approach to risk. A review of the Risk Register will also be undertaken.

Reserves Policy

DCD's reserves are in the form of listed investments and bank deposits, the fluctuating income from which, when added to the contributions DCD receives from the companies and other sources of income, enables DCD to carry out the services it provides for dancers and to make discretionary awards to applicants.

Throughout their career, professional dancers accrue the number of performance years as required by DCD's eligibility criteria and therefore the option to apply to DCD for financial assistance. The number of dancers actually applying for DCD financial assistance on an annual basis is very difficult to quantify as the dancers are not obliged to apply for the assistance immediately upon becoming eligible to do so, and their decision to embark on a new career is generally influenced by a number of unpredictable factors. As a result, it is necessary for DCD to hold an appropriate amount of reserves, so as to help ensure that the charity can maintain its services to all eligible professional dancers.

Over the last three years, it has been necessary for DCD to partially fund awards made to Company dancers from its reserves, and DCD has cut the maximum award levels and tightened eligibility requirements. This is as a result of the Company contributions to DCD being reduced from 5% of Dancers' salaries to 2.5% in 2012. Due to the finite nature of DCD's reserves, it will not be possible for DCD to continue indefinitely to partially fund the grants awarded to dancers from those reserves

Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

The Trustees are currently undertaking a review of the appropriate level of reserves required, both to meet DCD's obligations to those dancers who have accrued an eligibility to apply for a financial retraining grant, and also to allow the charity to responsibly manage in-year risk and opportunity. This review is being undertaken in consultation with representatives of the contributing companies in 2015/16.

Dancer Journey #3

Jenna Lee

Jenna was born in Weymouth and started taking ballet lessons at the age of three. Having trained at English National Ballet School, Jenna was offered a contract with English National Ballet whilst still at school and was promoted to First Artist within the company in 2007 and Soloist in 2008.

In 2014, Jenna left English National Ballet to make the transition into a new career as a freelance choreographer, and received a Financial Retraining Grant from Dancers' Career Development to support her in establishing her own company, JLee Productions.

"The support from Dancers' Career Development has enabled me to create a very high end brand. This has then been reflected in the type of clients I have attracted to JLee Productions and then gone on to be asked to work on their product launches, wedding showcases, events. Supplying ballerinas for a variety of events. Visually at events the brand looks very strong but in the first instance when potential clients go to my website the quality of video/photography and design is high end and that has been achieved by kind support of the DCD.

Social media plays a big part in my brand and through constantly being visible on line with great photography and pictures, I have been contacted by a few company's/agencies overseas who have seen my work and are interested in working with me and my company. DCD lets me keep up with current trends of social media. I can release footage of my work and engage with an audience/clients all over the world.

Because of the reputation my company has, it has also attracted some great dancers, who have contacted me about being part of JLee Productions events

It's a very daunting feeling going out alone, without the support of an institution behind you. I feel like my business is doing better than I am as a person! It's so disorientating not having the same familiar people around you day in/day out and not being surrounded by dancers. It's definitely my mind that has been the biggest challenge over the past 12 months. Trying to get it to adjusting to new surroundings and remembering but learning to let go of now not being 'the dancer'."

Coaching with Isabel Mortimer was brilliant. I never knew it would be quite so difficult to move on after a career in dance. Although when you are in the profession you realise what a special place it is and what a privilege it is, when you leave that place it highlights it further! The ongoing support from DCD is so valuable. The out-of-the-blue emails that you are sent, seeing how you are getting on with everything, have really been appreciated.

I had a meeting with DCD before I resigned from ENB, to talk about the next step in my career and how I might go about taking that and what resources I might need. It's great that DCD welcomes dancers to come in at any stage of their career and chat about the future."

"It's great that DCD welcomes dancers to come in at any stage of their career and chat about the future."

Jenna Lee



Dancers' Career Development Report of the Corporate Trustee For the Year Ended 31 March 2015

Vision for the Future

The focus for 2015/16 is to:

- Examine DCD's core vision, mission and organisational objectives, beginning with a Board Away Day in April 2015.
- Apply both the learning from the away day and what dancers are telling us via feedback and demand for services to create a five year strategic plan for the organisation, to launch 1 April 2016. The strategic plan will also include a comprehensive review of Financial Retraining Grants.
- Continue to ensure DCD is a relevant, professional and efficient charity, through investigating meaningful business models and moving towards a more modern governance vehicle.
- Continue to deliver a high quality, bold and relevant programme of Transition Support Services for all professional dancers in the UK;
- Safeguard financial sustainability through good governance, diversifying income streams and continuing to foster relationships with our key funders;
- Develop and maintain strategic and innovative partnerships and collaborations.

We will maintain our current programme of Transition Support Services for dancers and seek to expand these services based on demand from dancers. We will use these services to increase our geographic reach, taking EVOLVE to Glasgow, London, Cardiff and Birmingham.

We will continue to deliver projects and events; including a profile raising evening in partnership with DCD Contributing Company English National Ballet in September 2015. We also look forward to further fundraising events in particular Christopher Hampson, Chief Executive and Artistic Director of Scottish Ballet, running the Virgin Money London Marathon in April 2015 to raise funds for Dancers' Career Development. We are also delighted to have been approached by the BBC to offer an aftercare package for the six finalists of the inaugural BBC Young Dancer Competition 2015.

Statement of the corporate trustee's responsibilities

Law applicable to charities in England and Wales requires the directors of the corporate trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing those financial statements, the directors of the corporate trustee should follow best practice and;

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

The directors of the corporate trustee are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011. The directors of the corporate trustee are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Dancers' Career Development
Report of the Corporate Trustee
For the Year Ended 31 March 2015**

Independent Examiner

A resolution will be proposed at the Annual General Meeting of the Corporate Trustee that Christopher Bush of Clarity be re-appointed as independent examiner of the charity for the ensuing year.

By order of the Board of the Corporate Trustee.

Zoë van Zwanenberg

Chair

9 December 2015

Dancers' Career Development Independent Examiners' Report to the Corporate Trustee For the Year Ended 31 March 2015

I report on the accounts of the charity for the year ended 31 March 2015 which are set out on pages 17 to 28.

Respective responsibilities of the corporate trustee and examiner

The charity's corporate trustee is responsible for the preparation of the accounts. The charity's corporate trustee considers that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having been satisfied that the charity is not subject to audit under charity law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Christopher Bush ACA
Chartered Accountant

Clarity Chartered Accountants
Stevenage, Hertfordshire

9 December 2015

**Dancers' Career Development
Statement of Financial Activities
For the Year Ended 31 March 2015**

	Note	Unrestricted Independent Dancers Fund £	Restricted Independent Dancers Fund £	Restricted Dance Companies Fund £	Total Funds 2015 £	Total Funds 2014 £
Incoming resources						
Incoming resources from generated funds						
Voluntary income:						
Grants receivable	2	40,000	6,000	-	46,000	66,000
Donations and legacies	3	49,218	5,318	-	54,536	109,222
Investment income and interest	4	6,658	741	4,006	11,405	13,219
Incoming resources for charitable activities						
Grant making, career support and counselling:						
Contributions from dance companies	5	-	-	285,712	285,712	278,168
Total incoming resources		95,876	12,059	289,718	397,653	466,609
Resources expended						
Costs of generating funds						
Investment management fees		2,494	277	1,501	4,272	2,151
Charitable activities						
Award making:						
Grants payable	6	61,407	6,000	161,910	229,317	213,968
Depreciation of equipment on loan to dancers	10	2,793	1,414	52,433	56,640	94,822
Award related support costs		16,190	2,530	41,741	60,461	61,830
Transition support services		27,034	-	28,825	55,859	41,244
		109,918	10,221	286,410	406,549	414,015
Governance costs		18,603	-	28,276	46,879	48,231
Total resources expended	7	128,521	10,221	314,686	453,428	462,246
Net incoming / (outgoing) resources before other recognised gains and losses						
		(32,645)	1,838	(24,968)	(55,775)	4,363
Gross transfers between funds	15	-	-	-	-	-
Other recognised gains and losses						
Realised and unrealised gains / (losses) on investment assets						
	11	5,896	656	3,547	10,099	(13,717)
Net movement in funds for the year		(26,749)	2,494	(21,421)	(45,676)	(9,354)
Reconciliation of funds						
Total funds brought forward		299,465	73,992	496,984	870,441	879,795
Total funds carried forward	15	272,716	76,486	475,563	824,765	870,441

All of the above results are derived from continuing activities.
All gains and losses recognised in the year are included above.

The accompanying notes are an integral part of this statement of financial activities.

**Dancers' Career Development
Balance Sheet
As at 31 March 2015**

	Note	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	10		21,146		63,461
Investments	11		550,645		540,193
			571,791		603,654
Current assets					
Debtors	12	74,937		92,582	
Cash at bank and in hand		408,019		431,477	
		482,956		524,059	
Creditors: amounts falling due within one year	13	(204,623)		(237,272)	
Net current assets			278,333		286,787
Total assets less current liabilities			850,124		890,441
Creditors: amounts falling due after more than one year	14		(25,359)		(20,000)
Net assets			824,765		870,441
Funds	15				
Unrestricted Independent Dancers Fund:					
General Fund		182,716		56,965	
Designated Funds		90,000		242,500	
		272,716		299,465	
Restricted Independent Dancers Funds			76,486		73,992
Restricted Dance Companies Fund:					
Free reserve		458,832		439,396	
Undepreciated cost of equipment on loan to dancers		16,731		57,588	
		475,563		496,984	
Total funds			824,765		870,441

The financial statements were approved by the Corporate Trustee on 9 December 2015 and signed on its behalf by:

Zoe van Zwanenberg
Chairman of the Corporate Trustee

Fred Emden
Director of the Corporate Trustee

The accompanying notes are an integral part of this balance sheet.

Dancers' Career Development

Notes Forming Part of the Financial Statements

For the Year Ended 31 March 2015

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments at market value, in accordance with the Charities Act 2011 and applicable accounting standards, and follow the recommendations in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), published in March 2005.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Corporate Trustee in furtherance of the charitable objectives of the charity.

Designated funds comprise funds set aside by the Corporate Trustee out of unrestricted funds for specific future purposes or projects.

Restricted funds comprise monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by the donor.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, it is certain that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations, legacies and grants that provide core funding or are of a general nature and is included in full in the Statement of Financial Activities. Grant funding, where entitlement is not conditional on the delivery of a specific performance by the charity, is recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from charitable activities is received by way of contributions from participating dance companies and is included in full in the Statement of Financial Activities.

Investment income is fully accrued at the balance sheet date.

Resources expended

Resources expended are recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such awards being recognised as expenditure when the conditions attaching to the awards are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Grants payable do not include equipment purchased by the charity which is on loan to dancers. This is shown in note 11.

Award related support costs comprise staff and office costs.

The costs of generating funds consist of investment management fees.

Dancers' Career Development

Notes Forming Part of the Financial Statements

For the Year Ended 31 March 2015

1 Accounting policies (continued)

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charity and include the auditors' remuneration and legal fees and costs linked to the charity's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Pension costs

The charity contributes to stakeholder pension schemes for its full time employees. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension costs charged to the statement of financial activities are the contributions payable to the schemes in respect of the accounting period.

The contributions of the charity and the employees are 5% of pensionable salaries.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its estimated useful life as follows:

Equipment on loan to dancers	33%	Straight line basis
Office equipment	25%	Reducing balance basis
Computer equipment	25%	Straight line basis

Fixed asset investments

Investments are included on the balance sheet at market value at the balance sheet date. Realised and unrealised gains and losses on investments are included in the Statement of Financial Activities in the year in which they arise.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

**Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2015**

	Unrestricted Independent Dancers Fund £	Restricted Independent Dancers Fund £	Restricted Dance Companies Fund £	Total Funds 2015 £	Total Funds 2014 £
2 Grants receivable					
Equity Charitable Trust	40,000	-	-	40,000	40,000
Rudolf Nureyev Foundation	-	6,000	-	6,000	6,000
The Linbury Trust	-	-	-	-	15,000
Society of London Theatre	-	-	-	-	5,000
	<u>40,000</u>	<u>6,000</u>	<u>-</u>	<u>46,000</u>	<u>66,000</u>

3 Donations and legacies

Combined Theatrical Charities	30,000	-	-	30,000	27,500
Estate of the late Bettine Goldberg	16,119	-	-	16,119	75,000
Donations to Tony Dyson Bursary	-	2,818	-	2,818	-
The Mackintosh Foundation	-	2,500	-	2,500	-
Other donations and legacies	3,099	-	-	3,099	6,722
	<u>49,218</u>	<u>5,318</u>	<u>-</u>	<u>54,536</u>	<u>109,222</u>

	2015 £	2014 £
4 Investment income and interest		
Dividends receivable from equity shares and interest receivable from fixed interest securities	10,962	12,790
Interest receivable on deposits	443	429
	<u>11,405</u>	<u>13,219</u>

5 Contributions receivable from dance companies

The Royal Ballet	111,181	103,164
English National Ballet	54,751	55,242
Birmingham Royal Ballet	48,904	48,589
Scottish Ballet	25,428	24,042
Northern Ballet Theatre	25,321	24,388
Rambert Dance Company	14,894	14,602
Richard Alston Dance Company	4,290	4,120
Phoenix Dance Theatre	943	4,021
	<u>285,712</u>	<u>278,168</u>

**Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2015**

6 Grants payable	2015 £	2014 £
Grants payable in the year comprise grants to professional dancers and ex-dancers to assist them to retrain in their chosen field when their performing career has come to an end through age or injury:		
Unrestricted Independent Dancers Fund - Awards to 51 dancers (2014: 48)	61,407	48,293
Restricted Independent Dancers Fund - Award to 2 dancers (2014: 5)	6,000	15,000
Restricted Dance Companies Fund - Awards to 29 dancers (2014: 38)	161,910	150,675
A list of grants payable is maintained at the registered office.	<u>229,317</u>	<u>213,968</u>

	2015		2014	
Reconciliation of grants payable:	£	£	£	£
Commitments at 1 April 2014	248,662		287,886	
Commitments made in the year	229,317		213,968	
	<u> </u>		<u> </u>	
Grants payable for the year		477,979		501,854
Grants paid during the year		(259,064)		(253,192)
		<u>218,915</u>		<u>248,662</u>
Commitments at 31 March 2015		<u>218,915</u>		<u>248,662</u>
Commitments at 31 March 2015 are payable as follows:				
- Within one year		193,556		228,662
- After more than one year		25,359		20,000
		<u>218,915</u>		<u>248,662</u>

7 Total resources expended	Award making £	Other Direct costs £	Allocated support costs		Total costs £
			Staff costs £	Office costs £	
Investment management fees	-	4,272	-	-	4,272
Grants payable	229,317	-	-	-	229,317
Depreciation of equipment on loan to dancers	56,640	-	-	-	56,640
Award related support costs	-	1,034	42,584	16,843	60,461
Transition support services	-	20,202	25,550	10,107	55,859
Governance costs	-	23,108	17,034	6,737	46,879
	<u>285,957</u>	<u>48,616</u>	<u>85,168</u>	<u>33,687</u>	<u>453,428</u>

**Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2015**

7 Total resources expended (continued)	2015	2014
	£	£
Total costs include:		
Independent examiners remuneration	3,995	3,995
Depreciation	58,041	95,305
	<u>58,041</u>	<u>95,305</u>

Support costs are allocated on the basis of estimates of the proportion of time spent by staff on those activities.

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Therefore the support costs shown above are a best estimate of the costs that have been so allocated.

8 Trustee remuneration and reimbursement of expenses and related party transactions

No directors of the Corporate Trustee received or waived any emoluments for their services during the year (2014: £Nil). Out of pocket expenses reimbursed to 2 directors of the Corporate Trustee during the year amounted to £1,128 (2014: £1,048).

9 Staff costs

Salaries and wages	72,256	66,073
Social security costs	6,678	6,464
Pension costs	6,234	2,385
	<u>85,168</u>	<u>74,922</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was nil (2014: Nil).

The average number of employees calculated on a full-time equivalent basis, analysed by function was:

	2015	2014
	Number	Number
Award making	1	1
Career support	1	1
Management, administration and fundraising	1	1
	<u>3</u>	<u>3</u>

**Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2015**

	Equipment on loan to dancers £	Office equipment £	Computer equipment £	Total £
10 Tangible fixed assets				
Cost				
At 1 April 2014	284,468	7,617	14,292	306,377
Additions	11,578	-	4,385	15,963
Disposals	(126,124)	(3,587)	(5,612)	(135,323)
At 31 March 2015	<u>169,922</u>	<u>4,030</u>	<u>13,065</u>	<u>187,017</u>
Depreciation				
At 1 April 2014	222,300	6,487	14,129	242,916
Charge for year	56,640	223	1,178	58,041
Disposals	(126,124)	(3,350)	(5,612)	(135,086)
At 31 March 2015	<u>152,816</u>	<u>3,360</u>	<u>9,695</u>	<u>165,871</u>
Net book value				
At 31 March 2015	<u>17,106</u>	<u>670</u>	<u>3,370</u>	<u>21,146</u>
At 31 March 2014	<u>62,168</u>	<u>1,130</u>	<u>163</u>	<u>63,461</u>

	2015 £	2014 £
11 Fixed asset investments		
Market value at 1 April 2014	353,082	465,799
Additions	11,366	6,731
Disposal proceeds	(14,264)	(105,731)
Net investment gains / (losses)	10,099	(13,717)
Market value at 31 March 2015	<u>360,283</u>	<u>353,082</u>
Cash held for re-investment	190,362	187,111
	<u>550,645</u>	<u>540,193</u>
Historical cost at 31 March 2015	<u>479,745</u>	<u>477,565</u>
Listed investments are represented by:		
UK Fixed interest securities	111,682	112,959
Non UK Fixed interest securities	45,818	38,719
UK Equity shares	122,808	120,581
Non UK Equity shares	22,777	27,668
Alternative investments and commodities	57,198	53,155
	<u>360,283</u>	<u>353,082</u>

The following represent more than 5% of the total market value of investments:

UK Government 2.5% Treasury Stock 2024	8.85%
Franklin Templeton Global Bond	6.98%
Commodities	6.67%

**Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2015**

	2015	2014
	£	£
12 Debtors		
Amounts owed by dance companies	22,270	57,661
Accrued income	48,619	27,500
Prepayments and other debtors	4,048	7,421
	<u>74,937</u>	<u>92,582</u>

13 Creditors: amounts falling due within one year

Grants payable (note 6)	193,556	228,662
Amounts due to dance companies	125	125
Other tax and social security	1,996	1,889
Accruals	8,946	6,596
	<u>204,623</u>	<u>237,272</u>

14 Creditors: amounts falling due after more than one year

Grants payable (note 6)	<u>25,359</u>	<u>20,000</u>
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**Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2015**

15 Statement of funds

	2014 £	Income £	Expenditure £	Other recognised gains/(losses) £	Transfers between funds £	2015 £
Unrestricted Independent Dancers						
General Fund	56,965	95,876	(120,921)	5,896	144,900	182,716
Designated Funds:						
Bettine Goldberg	242,500	-	(7,600)	-	(144,900)	90,000
	<u>299,465</u>	<u>95,876</u>	<u>(128,521)</u>	<u>5,896</u>	<u>-</u>	<u>272,716</u>
Restricted Independent Dancers						
Cameron Mackintosh Bursary	-	2,500	-	-	-	2,500
Dancers Directory	7,850	-	-	-	-	7,850
Leslie Edwards Bursary	23,898	313	(117)	277	-	24,371
Mathew Winsten Bursary	32,643	428	(1,160)	379	-	32,290
Maude Lloyd & Rudolf Nureyev Bursary	34	3,000	(3,000)	-	-	34
Ned Sherrin Bursary	1,000	-	-	-	-	1,000
Organisational Development	2,530	-	(2,530)	-	-	-
Siobhan Davies Dance	5,619	-	-	-	-	5,619
Tony Dyson Bursary	-	2,818	-	-	-	2,818
Wallace Potts Bursary	418	3,000	(3,414)	-	-	4
	<u>73,992</u>	<u>12,059</u>	<u>(10,221)</u>	<u>656</u>	<u>-</u>	<u>76,486</u>
Restricted Dance Companies						
Free reserve	439,396	289,718	(314,686)	3,547	40,857	458,832
Undepreciated cost of equipment on loan to dancers	57,588	-	-	-	(40,857)	16,731
	<u>496,984</u>	<u>289,718</u>	<u>(314,686)</u>	<u>3,547</u>	<u>-</u>	<u>475,563</u>
Total funds	<u><u>870,441</u></u>	<u><u>397,653</u></u>	<u><u>(453,428)</u></u>	<u><u>10,099</u></u>	<u><u>-</u></u>	<u><u>824,765</u></u>

Bettine Goldberg Designated Fund

This fund represents the generous legacy from the late Bettine Goldberg to provide awards in her memory for independent dancers.

Cameron Mackintosh Bursary Fund

Sir Cameron Mackintosh, a theatrical producer, has made an astounding contribution to musical theatre in the UK and world-wide. This fund represents generous grant funding from The Mackintosh Foundation to provide a bursary for a musical theatre dancer.

Dancers' Career Development Notes Forming Part of the Financial Statements For the Year Ended 31 March 2015

15 Statement of funds (continued)

Dancers Directory Fund

The Dancers Directory Fund represents a donation received from The Marina Kleinwort Charitable Trust for the creation of a career directory.

Leslie Edwards Bursary Fund

This fund represents a legacy received from the late Leslie Edwards to provide a bursary in his memory for an independent professional dancer in transition.

Mathew Winsten Bursary Fund

The late Mathew Winsten was a long time supporter and valued director of the Corporate Trustee of Dancers' Career Development. This fund represents his generous legacy to provide future bursaries in his memory for an independent dancer.

Maude Lloyd & Rudolf Nureyev Bursary Fund

The late Maude Lloyd was a director of the Corporate Trustee and a great supporter of Dancers' Career Development and devoted friend of Rudolf Nureyev. This fund represents generous grant funding from the Rudolf Nureyev Foundation to provide future bursaries in their memory for an independent dancer.

Ned Sherrin Bursary Fund

The late Ned Sherrin CBE was a well known and much loved writer, producer, presenter, actor, broadcaster and committed supporter and director of Dancers' Career Development. This fund was made possible by generous donations from various organisations and individuals to honour Ned Sherrin's memory to provide an annual retraining bursary for an independent dancer.

Organisational Development Fund

This fund represents a grant from London Arts under the terms of the Regional Arts Lottery Programme on behalf of the Arts Council of England. This award supports the creation of an organisational development plan, a communications strategy and a fundraising programme.

Siobhan Davies Dance Fund

This fund represents monies from Siobhan Davies Dance specifically to provide support for those professional dancers that the company has previously contributed for.

Tony Dyson Bursary Fund

In December 2014, Tony Dyson stepped down from Chair to the Board of Directors of the corporate trustee after many years of sterling and dedicated service to Dancers' Career Development. This fund has been established to provide bursaries to independent dancers in his honour.

Wallace Potts Bursary Fund

The late Wallace Potts was an American film director, screenwriter and research archivist for the Rudolph Nureyev Foundation. This fund represents generous grant funding from the Rudolph Nureyev Foundation to provide future bursaries in his memory for an independent dancer.

Restricted Dance Companies Fund

The Dance Companies Resettlement Fund's net assets and future contributions were ring fenced by the terms of the Deed of Gift to form a restricted fund on amalgamation with the Independent Dancers Resettlement Trust on 1 August 2000.

**Dancers' Career Development
Notes Forming Part of the Financial Statements
For the Year Ended 31 March 2015**

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2015 are represented by:			
Tangible fixed assets	4,179	16,967	21,146
Fixed asset investments	182,559	368,086	550,645
Net current assets / (liabilities)	85,978	192,355	278,333
Creditors falling due after more than one year	-	(25,359)	(25,359)
	<u>272,716</u>	<u>552,049</u>	<u>824,765</u>

17 Obligations under operating leases

At 31 March 2015 the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2015	2014
	£	£
Expiry date:		
Less than one year	<u>3,600</u>	<u>15,600</u>

18 Taxation

Dancers' Career Development is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.