BALLETBOYZ LTD

England & Wales · Charity number 1088336

Details

Other names	GEORGE PIPER DANCES, GEORGE PIPER DANCES LIMITED
Status	Registered
Legal form	Charitable company
Company number	04109324
Registered	2001-09-05
Register	View on the Charity Commission register

Contact

Address	Ballet Boyz Ltd 52a Canbury Park Road Kingston Upon Thames KT2 6JX
Phone	02085498814
Email	nike@balletboyz.com
Website	www.balletboyz.com

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DANCE

Activities: Production of live theatre, primarily but not exclusively, in dance.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Downloaded from opencharities.uk/ew/1088336

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£603,548	£646,457	£900,258	3
2024-03-31	£669,938	£716,038	£943,167	3
2023-03-31	£820,971	£554,006	£989,267	3
2022-03-31	£794,911	£970,623	£722,302	4
2021-03-31	£663,472	£469,416	£898,054	6

Trustees

Name	Role	Appointed
Michael Timothy Waldman	Chair	2015-02-04
Amelia Juster		2025-05-28
Anne Heal		2015-10-07
Dr Steven Berryman		2024-07-17
Jenny Fiona Goldie-Scot		2026-06-11
Kwesi Hazari Maxwell Dickson		2024-07-17
LADY KATE GAVRON		
Mary Anne Cordeiro		2011-11-23
Matthew Sandiford		2022-02-28
THOMAS WILLIAM HOPE		

Downloaded from opencharities.uk/ew/1088336

BALLETBOYZ LTD

England & Wales - Charity number 1088336

Accounts

Registered number: 4109324
Charity number: 1088336

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Trustees' Responsibilities Statement	10
Independent Auditors' Report on the Financial Statements	11 - 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 - 38

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Michael Timothy Waldman, Chair Steven Berryman Mary Anne Cordeiro Kwesi Dickson Natasha Duffield (resigned 17 September 2024) Anne Fowler Kate Gavron Thomas Hope Amelia Juster (appointed 28 May 2025) Phoebe Reith (resigned 1 July 2025) Matthew Sandiford
Company registered number	4109324
Charity registered number	1088336
Registered office	52a Canbury Park Road Kingston Surrey KT2 6JX
Company secretary	Nike van Schie
Artistic/Executive Directors	Michael Nunn OBE William Trevitt OBE
Patron	Dame Vivian Duffield
Independent auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	Royal Bank of Scotland PLC 40 Islington High Street London N1 8XB

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 Activity
The principal activity of the Company is the advancement of education for public benefit by the promotion of the arts, in particular but not exclusively, in the art of dance.

Objectives and Activities
'To make great art and seek out new audiences'
These continue to be the twin ambitions and the guiding principles of BalletBoyz, founded in 2000 by multi-disciplinary artists Michael Nunn OBE and William Trevitt OBE. The Company's approach is simple: to make the most interesting live and digital performances and works of art possible by working with the very best choreographers, composers, artists, designers, and filmmakers, and to reach new audiences by presenting them in the most accessible way possible across a range of disciplines.

Over the last 24 years BalletBoyz has been awarded Olivier, Southbank Show, TMA and Time Out Awards (among others), and was named Best Independent Dance Company by the Critics' Circle National Dance Awards in 2013. BalletBoyz has also won an International Emmy, several Rose D'Or awards, and Golden Prague Jury Grand Prix awards for film and television work alongside numerous nominations.

Mission Statement
BalletBoyz promotes excellence in dance through live performance, film, installations and participation, creating a legacy of outstanding new work that appeals to a wide audience nationally and internationally. The core aims of BalletBoyz are made up of three parallel and equally important strands, each with the company's repertoire and creative output at its core, delivered through consistent collaborations, partnerships and commissions.

Core Aims and Objectives:
To Create – making original and adventurous creations that serve to demystify, provoke and, most importantly, entertain.
To Present – taking an accessible approach to presenting live and digital work which allows art to be shared widely around the UK and internationally, whilst continuing to develop new markets and audiences.
To Share – using the broad scope of the Company's activity both in person and online to continue developing projects which reach diverse collaborators and audiences.

In shaping objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

Arts Council England's 10-year plan and vision "Let's Create" is inherent to the Company's planned activity and its four Investment Principles Ambition & Quality, Inclusion & Relevance, Dynamism, and Environmental Responsibility have been incorporated throughout.

Strategies for achieving aims and objectives
Over the next financial year, BalletBoyz' charitable aims will be achieved through activity that spans creative learning, dance on stage and screen, and a new dance platform that seeks to reimagine the current funding, creation and distribution models within the sector. BalletBoyz has been consistently committed to innovation within the dance landscape, and over the past 25 years has created a catalogue of award-winning choreography, stage shows, and films known for their originality, diversity, and artistic excellence. As an Arts

Council England National Portfolio Organisation, the Company is currently in the Investment Programme funding period 2023-2026, which has been extended to March 2027. Throughout this funding period, the Trustees' aims and ambitions have been to consolidate the creative trajectory that BalletBoyz has been on for the past few years, as it increases its filmic engagement and begins to take a broader view of dance culture and its systems. BalletBoyz and its Trustees have always prioritised ambitious projects which challenge BalletBoyz artistically and push the Company in new directions. Planned activity for the next financial year is as follows:

In 2025/26, BalletBoyz will trial its new initiative 'Moving Pictures', an urgent reimagining of dance film funding, creation, and distribution. Through the refinement of a new business model, 'Moving Pictures' will entail bi-annual screenings of art films in cinemas across the country. BalletBoyz will establish a robust pipeline, that starts with philanthropic and corporate funding, which will enable BalletBoyz to commission artistic collaborations and provide opportunities to emerging and established artists, resulting in an in-person communal experience for diverse audiences. The trial period is being supported through Arts Council England Delivery Plan Investment funding. In summer 2025, the Charity will finish principal photography for *Never Turn Back*, a feature-length dance film. Following this, the Company will conclude post-production, as well as national and international distribution.

The Company will also produce and create *The Principles of Contemporary Dance*, a companion piece to *The Principles of Classical Dance* made in financial year 2024/25. The project pays homage to Anthony Crickmay, a renowned dance photographer whose photography was once ubiquitous in the dance world. In creating the two companion pieces, BalletBoyz is fostering a dance landscape that remembers and is creatively building upon and honouring its own history. In addition, in 2026 BalletBoyz is marking the 25th Anniversary of its critically acclaimed debut production *Pointless*, performed at the Roundhouse in 2001, with a week of performances at Sadler's Wells and a subsequent regional tour. Opening with a new commission in recognition of the company's relentless daring innovation, audiences will be taken through a retrospective of 25 years of commissioning, producing, and performing seminal works.

In its outreach work, BalletBoyz will continue to grow its provision of support for dance teachers through MoovBank, a free online dance learning resource for use in schools and at home. The ambition for MoovBank originated from the reduction of dance learning in schools across the country, with most students learning dance from non-specialist PE teachers, if at all. In the coming financial year, the platform will see further expansion and development. BalletBoyz will continue with its provision of inclusive dance classes at Kingston College, and the long-running Parkinson's CAN Dance classes. In-person outreach programmes will also include out-of-term workshops. MoovBank, Parkinson's CAN Dance, and the Inclusive Classes programmes require additional funding to be raised annually and the charity endeavours to reach this fundraising target each year. In recognition of a competitive and difficult fundraising environment however, the Trustees will continue the programmes even in the years when fundraising targets have not been met, instead allocating funding from the Charity's general funds, in order to maintain a level continuity for participants. This decision will be reviewed on an annual basis.

Achievements and activity 2024-2025

In the financial year 2024/25, BalletBoyz produced *The Principles of Classical Dance*, completing principal photography in September 2024 and post-production in December 2024. Following its initial release in Curzon cinemas in March 2025, the film received a National Dance Award for Best Dance Film. Generously supported by The Abderrahim Crickmay Charitable Settlement, the work is an evocation of the book of the same name by Joan Lawson with photographs by Anthony Crickmay. With choreography by world-renowned Christopher Wheeldon and set to Bach's *Goldberg Variations*, the 30-minute film starred dancers of The Royal Ballet. Its screening in April 2025 at the Curzon also shared previously made films *Bradley 4:18* (Maxine Doyle, Cassie Kinoshi) and *Ripple* (Xie Xin, Jiang Shaofeng). *The Principles of Classical Dance* was subsequently shown at the V&A in April 2024, accompanied by a Q&A with creatives, including Artistic Directors Michael Nunn OBE and William Trevitt OBE. In response to the Company's cinema screenings, audience members gave the following feedback:

It was so great to get to see the films on the big screen. Beautiful, all of them!

It made me realise how when I watch dance on screen I am always looking downwards, at my laptop or at the phone, and the difference it made to simply look upwards at the screen whilst watching dance was such a profound difference in feeling. To be open chested instead of the usual slouch, somehow meant I was free to feel it more, and to give it the importance it deserves.

Principal photography for *Never Turn Back*, the charity's latest feature film, commenced in February 2025. The production embodies BalletBoyz' characteristic values of artistic daring and risk taking, excellence in art creation, and collaboration as a fundamental element to creativity and fulfilment. The film marks a significant moment in the Company's endeavour to create narrative and dialogic dance films and is also the project with the greatest number of collaborators involved in a single production to date, with over a hundred people taking part. *Never Turn Back* is distinctive in the Company's history of creation through the way that creative learning and Children and Young People involvement have been embedded into the process of the creation itself, instead of embarking on these elements after the production has been completed. Students from Croydon's BRIT school featured in a scene, for which students from the production and technology strands made up the crew for the shoot. Third year students from Rambert School of Ballet and Contemporary Dance made up the cast of a subsequent scene. The involvement of these young, soon-to-be professionals in the arts sector gave great insights into working environments, and professional development opportunities. Other collaborators included Norwich-based Cadenza Dance Company (a dance group for women over the age of 50), Stopgap Dance Company, and BalletBoyz alumni dancers in a variety of roles signifying creative professional development. The youngest member of the cast is 10, and the oldest member is 83. Contributors, crew members, and cast members were asked what they gained from the experience:

Introduction to the challenges of dancing for film rather than stage

Feeling part of a wider group; that our participation was a small but meaningful part of the whole project.

Confidence especially in responding to changes in the choreography.

It made me think of how my own creative ideas could be applied.

We are a group of mainly aged 70+ women who love to dance; some formerly from the dance world, but most with careers in other spheres. This project hopefully let us show that we are fully able to participate, be energetic and empathetic, know our steps, be on time and work as part of a wonderful team.

The Company also created a short film in collaboration with Ella Fleetwood and Magpie Dance, the UK's leading dance charity for people with learning disabilities, which will be shot in June 2025. Magpie dancers both starred in front of the cameras and fulfilled camera crew roles behind the scenes, with many of them encountering a film set for the very first time. The film is set to be programmed within the first 'Moving Pictures' season.

MoovBank
MoovBank is BalletBoyz' free online educational dance platform, developed in response to shrinking dance provision in schools across the country. In the past financial year, subscribers passed 3,000 for the first time. Content on the website ranges from structured tutorials and lesson plans designed to fit the UK curriculum, to simple warm-up and movement exercises that can be completed at home, to video Parkinson's CAN Dance lessons delivered by trained specialists. In 2024/25, a resource was added to the platform based on the Company's stage production *England on Fire*. The pack provides a scheme of work for Key Stages 3 & 4, delving into the material of the production, the creative process, and harnesses key learning opportunities, from choreographic devices to creating motifs, bringing world class dance education to those who might otherwise be instructed by teachers without sufficient training. As well as the expansion of learning material, MoovBank has undergone a redesign process for ease of use and signing up.

Creative Learning
Rebecca Trevitt and Annie Breckell, dance artists trained in teaching dance for Parkinson's, have continued to

run the Charity's Parkinson's CAN Dance classes. The sessions allow participants to explore the range of physical and artistic possibilities that are open to them, in a creative environment that focuses on their abilities rather than their limitations. Classes are accompanied by accomplished pianist Nathan Tinker, whose live music adds additional stimulus and further vitality to the sessions. Following each class there is time for tea and coffee, biscuits, and conversation, providing participants with crucial time for socialising while experiencing what can be a lonely and isolating condition. Each term has a central theme, including ballet, contemporary, jazz, and tango styles. The past financial year has included terms based around Company's production *The Principles of Classical Dance*, culminating in a screening of the film, as well as a term dedicated to *Romeo and Juliet*, opening up exploration of *West Side Story*. Owen, who is now aged 80, has been attending Parkinson's CAN Dance classes for around 8 years. He's a big fan of golf. He says '*golf used to be the highlight of my week*', but since his mobility has declined, he says now '*this is the highlight of my week*'. BalletBoyz has resumed its provision of inclusive dance classes, delivered at Kingston College by dance artist Hannah Rudd, bringing dance learning and its opportunities for expression and joy to those who are typically excluded from dance education.

Diversity
The Company and its Trustees remain highly conscious of the need to improve diversity within the arts throughout all activity undertaken. Specifically, the Company has identified three areas in which it is making focused efforts to increase inclusion:

- Gender diversity in both creatives and crew.
- Ethnic minority and socio-economic diversity in creatives, leadership, on stage and on screen.
- Differently abled people across all areas.

In order to achieve this, the following actions have been taken:

- Anyone new entering the building is asked if they have any access requirements. This is done both on the understanding that people coming into the building may need reasonable adjustments to be made before their visit, and in order to normalise the process of making such adjustments. The Company's ownership of a portable ramp and the building's inclusion of an accessible toilet on the ground floor allows building adjustments to be made to enable access to and use of the ground floor by individuals with specific access requirements.
- Anyone with whom the Company engages is required to complete an anonymous Equality and Diversity Monitoring Form.

Environmental Responsibility
The Trustees are conscious of the Company's Environmental Responsibility as a leading arts organisation. The Company is BAFTA albert certified for climate action. A Green Memo (or Environmental Policy) has been instated as part of official Company policy. This policy is shared with all employees and freelancers with whom the Company engages and will recognises that even the smallest changes can ultimately make a real impact.

The Company places a lot of importance on recycling as much and as often as possible: everything from general office waste to sets and costumes for new productions.

Financial Review
In the year 24/25 there was a net loss of £42,909 (2024: £46,100) on a turnover of £603,548 (2024: £669,938).

Unrestricted reserves stand at £831,018 (2024: £645,427), which is an increase of £185,591 (2024: decrease of £12,373) on the previous year. The increase comes as a result of the majority of activity relating to restricted funding. Of the unrestricted reserves, £563,185 is designated, and £267,833 is general funds.

BalletBoyz has been an Arts Council Regularly Funded Organisation and subsequently a National Portfolio Organisation since 2005. An inflationary increase of £5,520 was awarded in 2023. In the year to March 2025, an NPO grant of £305,520 was received. This annual income is expected to continue until at least March 2027, with an additional inflationary increase of £4,919 awarded in financial year 2025/26.

The charity was in receipt of a total of £441,786 in donations in the year (2024: £439,542). Of this, unrestricted funding of £25,000 was received from The Robert Gavron Charitable Trust, and £93,750 was received from philanthropy

The Company holds three months of wind-up costs in reserves which amounts to £123,000, broken down as below.

Monthly expenditure
Salaries: £13,900
PAYE: £7,000
Pension: £2,300
Utility bills*: £1,075
Total monthly costs: £24,275

In addition to three months of the above costs, a year's worth of rent of £50,000 is included in the reserves in recognition of the long-term lease the Company is committed too. In the event that the Company needs to wind down, the risk of the long-term lease is mitigated by the possibility of sub-letting the building.
*NB This varies depending on the time of year. Any remaining unrestricted funds can be spent on artistic activity as approved by the Trustees.

Total funds at the year end amounted to £900,258 (2024: £943,167) which comprise general funds of £267,833 (2024: £282,242), designated funds of £563,185 (2024: £363,185) and restricted funds of £69,240 (2024: £297,740). Free reserves at the year end amounted to £256,871 which the Trustees consider sufficient to cover future expenditure.

Risk
BalletBoyz consistently and successfully takes artistic risks and knows how to reap the benefits from both the successes and areas of improvement that taking such risks creates. However, risks to the stability and longevity of the company need to be recognised and mitigated.

Currently the highest risk the Company faces are the significant financial changes taking place in the wider arts industry, chiefly rising costs paired with reduced public funding. There is a crowded marketplace with many artists competing for funds from trusts and foundations. Consequently, activity plans are carefully considered before being pursued, and value for money is stringently sought throughout. Cashflow is carefully monitored, and quarterly meetings are held with a Finance Sub-Committee to ensure rigorous evaluation of all risks, including financial.

The full impact of international foreign policy, including Brexit and Trump's US economic policy, remains an uncertainty, particularly as the Company is most likely to experience more indirect consequences than direct ones. Key concerns for BalletBoyz are the appeal of UK companies to international markets, the ability to employ international collaborators, the rise in costs nationally and internationally, fewer philanthropic opportunities as a result of more widespread financially cautious tendencies and behaviours. The Company recognises however that it has been successfully operating in an industry which experiences frequent fluctuations in its financial, social, and cultural systems for over 20 years, and that it has always been able to rely on its capacity for dynamic responses to challenges.

The Company's Kingston base continued to be one of the most significant assets of the company. There are 3 years left on the current lease, with a planned lease extension to 2032. Fundraising to purchase the building in future is planned. Should the current lease be broken, or if the lease extension fails to be completed, there is the possibility to revert to the former model of hiring studios as required. Trustees do not foresee this eventuality materialising.

Future Plans
BalletBoyz continues to develop and produce a range of projects across its varied strands of stage work, digital work and educational programmes.

Over the past 25 years, BalletBoyz has been working within and observing the challenges that face the dance landscape, with necessity always guiding an inherent artistic drive for innovation and reinvention. In response to the challenges facing the arts, in 2025/26, BalletBoyz will launch initiative 'Moving Pictures' to establish an urgent reimagining of dance film funding, creation, and distribution. 'Moving Pictures' will entail bi-annual screenings of a curation of art films in cinemas across the country. Arts Council England has granted the Company a £50,000 Delivery Plan Investment for the refinement and trialling of this novel business model, with a view to sharing learnings and findings with the wider sector and helping Arts Council England to deliver its 10-year strategy Let's Create. Currently, independent filmmaking operates in a system whereby creatives make films as passion projects, often unable to pay cast and crew sufficiently if at all, for films then to land on niche festival screens that fail to have a wide-reaching impact on the broader public nor successfully establish new talent. Through 'Moving Pictures', BalletBoyz is creating a new economic model of filmmaking for the arts which relies on philanthropy, corporate funding, and public funding. Integral to 'Moving Pictures' is a nurturing pipeline for creatives, through which they are mentored, paid fairly for exceptional work, and resulting art is shown in cinemas across the country. For 'Moving Pictures' to have mass appeal as well as impact, BalletBoyz will commission and 'match-make' established and big-name artists with emerging ones who would otherwise not have the means to create their own films. It is through these pairings that up-and-coming artists will have a real opportunity to be elevated and progress within the sector. At the time of writing, the specifics of the business model, financial sustainability, key activities, and curatorial vision are being refined, expected for completion in Autumn 2025.

The Company will finish principal photography on *Never Turn Back* in July 2025, a feature-length dance film which also explores dramatic narrative storytelling through the incorporation of spoken word. Post-production will be included in Autumn 2025 and will subsequently pursue national and international distribution through theatrical release and broadcast opportunities. As the direction and purpose of BalletBoyz has increasingly shifted towards digital performance creation and dissemination to wide audiences, the film has played a significant role in developing and increasing the scope of the Company's creative potential, and the professional development of both the Company's skills within leadership and those of key collaborators. The production process on *Never Turn Back* has been vital in paving the way for daring and artistically excellent future work.

The Company will produce and create *The Principles of Contemporary Dance*, a companion piece to *The Principles of Classical Dance*. The project reanimates his major works: the photos of Anthony Dowell in *The Principles of Classical Dance* (1979) written by Joan Lawson, and his photos of contemporary dance in *London Contemporary Dance Theatre* (1989) by Mary Clarke and Clement Crisp. Within these works, Crickmay establishes his signature look: stripped back, beautifully simple movement set against an expansive white space. From the austere and refined classical beauty of the first film, the companion film will transition into a vibrant contemporary section, capturing the eclectic and sweeping scope of Crickmay's work. Beyond creating exhilarating, entertaining and thought-provoking art, BalletBoyz intend for this project to benefit dance as an artform, supporting a creative landscape that remembers and is enriched by its own history.

In 2026, BalletBoyz is marking the 25th Anniversary of its debut production *Pointless*, performed at the Roundhouse in 2001, with a production at Sadler's Wells to take audiences through a retrospective of 25 years of commissioning, producing, and performing dance which has consistently pushed the boundaries of how dance is presented by artists and enjoyed by audiences. The production will also include a new commission, characteristic of the Artistic Directors' continuous strive for discovering what else can be made. At once looking forward to the future with excitement and ambition and celebrating all that has come before, the show will culminate with Michael Nunn and William Trevitt's return to the stage in Russell Maliphant's seminal work *Critical Mass*. The production will be created and rehearsed in late 25/26, and following five performances at Sadler's Wells in May 2026 will tour regionally throughout the UK.

Participation
BalletBoyz will continue to grow its vital provision of MoovBank. Following the collaborations undertaken for filming of Never Turn Back, the Company will expand material available on the platform to include community-based material in addition to its current curriculum-based material, aimed at older dancers, created in conjunction with Cadenza, and aimed at dancers with additional support needs, created together with Magpie Dance. BalletBoyz will continue to host inclusive dance classes at Kingston College and Parkinson's CAN Dance classes, opening the class up to the waiting list to allow for the classes to reach as many people as possible. In addition to the regular terms, BalletBoyz plans to make a short film with the Parkinson's CAN Dance participants in a way that decentres their health condition. Further opportunities for one-off dance workshops will also be pursued, particularly through a partnership with The Richmond Theatre Trust.

Structure, Governance and Management
Governing document
BalletBoyz Ltd is a charitable company limited by guarantee, incorporated on 7 November 2000 and governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Appointment of trustees
The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) is not thereby exceeded. Any member so appointed shall retain their office only until the next Annual General Meeting, but they shall then be eligible for re-election. The current Chair of the Board of Trustees has been in post since February 2016.

Organisational operation
The Board of Trustees administers the charity. The Board normally meets each quarter. An executive team is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operation the Executive Team has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including employment and artistic performance related activity. A Finance Manager was appointed in 2017 to oversee accounting and financial matters as part of the Executive Team. A Finance Sub-Committee of trustees meets once a quarter to evaluate financial performance in detail and reports to the Board at meetings of the Trustees.

BalletBoyz Trustees take ultimate legal and financial responsibility for the Company while the day to day running of the charity is delegated to the Executive Team.

Relationships between charity and related parties
None of the Trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship with a related party must be disclosed to the full Board of Trustees. Details of related party transactions in the year are set out in the notes to the accounts.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Pay policy for senior staff
When setting staff pay, other comparable roles within the industry are benchmarked to ensure pay is in line with peers. Salaries are reviewed annually.

Reappointment of auditors
Nyman Libson Paul LLP were reappointed by the trustees as auditors during the year.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

Michael Waldman

Michael Timothy Waldman
(Chair of Trustees)

Anne Fowler
(Trustee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLETBOYZ LIMITED

Opinion

We have audited the financial statements of BalletBoyz Limited (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We focused on laws and regulations which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLETBOYZ LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Thomas (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road

London

NW3 5JS

Date:

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	428,352	13,434	441,786	439,542
Charitable activities	5	49,258	5,085	54,343	106,011
Investments	6	12,063	-	12,063	9,304
Other income	7	95,356	-	95,356	115,081
Total income		585,029	18,519	603,548	669,938
Expenditure on:					
Charitable activities	8	456,564	189,893	646,457	716,038
Total expenditure		456,564	189,893	646,457	716,038
Net income/(expenditure)		128,465	(171,374)	(42,909)	(46,100)
Transfers between funds	17	57,126	(57,126)	-	-
Net movement in funds		185,591	(228,500)	(42,909)	(46,100)
Reconciliation of funds:					
Total funds brought forward		645,427	297,740	943,167	989,267
Net movement in funds		185,591	(228,500)	(42,909)	(46,100)
Total funds carried forward		831,018	69,240	900,258	943,167

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 38 form part of these financial statements.

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)
REGISTERED NUMBER: 4109324

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	13		75,843		118,268
			75,843		118,268
Current assets					
Debtors	14	141,228		144,489	
Investments	15	55,457		55,457	
Cash at bank and in hand		658,295		648,160	
		854,980		848,106	
Creditors: amounts falling due within one year	16	(30,565)		(23,207)	
Net current assets			824,415		824,899
Total net assets			900,258		943,167
Charity funds					
Restricted funds	17		69,240		297,740
Unrestricted funds	17		831,018		645,427
Total funds			900,258		943,167

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Michael Waldman

Michael Timothy Waldman
(Chair of Trustees)

Anne Fowler
(Trustee)

The notes on pages 18 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	20	10,421	(40,660)
Cash flows from investing activities			
Dividends, interests and rents from investments		12,063	9,304
Purchase of tangible fixed assets		(12,349)	-
Proceeds from sale of investments		-	7,635
Net cash (used in)/provided by investing activities		(286)	16,939
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		10,135	(23,721)
Cash and cash equivalents at the beginning of the year		648,160	671,881
Cash and cash equivalents at the end of the year	21	658,295	648,160

The notes on pages 18 to 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

BalletBoyz Limited is a charitable company limited by guarantee and registered in England & Wales. Its registered office address is 52a Canbury Park Road, Kingston, Surrey, KT2 6JX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

BalletBoyz Limited 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.

2.2 Going concern

The Trustees have reviewed the circumstances of the charity, and consider that adequate resources are available to fund the activities of the charity for the foreseeable future. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

Income is included in the Statement of Financial Activities when:
- the charity is legally entitled to the funds;
- any performance conditions attached to the income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of income is considered probable;
- the amount can be reliably measured.

Donations and legacies

Grants and donations, including Arts Council and local authority funding, are recognised in the year in which they are receivable and the criteria for recognition has been met, except as follows:
- when donors specify that grants and donations given to the charity must be used in future accounting periods, the income is deferred until those periods come into effect.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Charitable activities

Theatre Income
Income from box office, performance fees and sundry other theatrical income is recognised in the period in which the relevant show takes place.

2. Accounting policies (continued)

2.3 Income (continued)

Project Specific Funding
When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included within restricted funds when receivable.

Donated Facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.4 Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

Charitable Activities

Theatre production costs incurred for the running of productions toured during the year.

Support Costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

Governance Costs

Costs associated wth the constitutional and statutory requirements of the charity.

2.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following bases:

Leasehold improvements	- Straight line over the life of the lease
Fixtures and fittings	- 25% on cost

2.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.8 Investments

Current asset investments are measured and included in the accounts at their fair value.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2. Accounting policies (continued)

2.11 Theatre tax relief

Theatre tax credits are incentives provided to creative industries designed to promote culturally relevant productions in the UK, to incentivise investment into UK theatres that would otherwise take place outside the UK, and to support the necessary critical mass of infrastructure and skills in the UK for both today and in the longer term.

Theatre tax credits are reported within other charitable income when they are receivable and the criteria for recognition has been met.

2.12 Cash at bank and in hand

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

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	4,082	13,434	17,516
Grants	424,270	-	424,270
	428,352	13,434	441,786

The Arts Council supported the Charity with a National Portfolio Organisation grant which amounted to £305,520 in 2025 (2024: £305,520) which is included within grants.

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	9,772	5,500	15,272
Grants	424,270	-	424,270
	434,042	5,500	439,542

5. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Theatre income	49,258	5,085	54,343

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Theatre income	101,391	4,620	106,011

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Bank interest	12,063	12,063

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	9,304	9,304

7. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Theatre tax relief/ Film tax relief credits	95,356	95,356

	Unrestricted funds 2024 £	Total funds 2024 £
Theatre tax relief / Film tax relief credits	115,081	115,081

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Production costs	456,564	189,893	646,457

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Production costs	704,630	11,408	716,038

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Production costs	524,120	122,337	646,457

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Production costs	597,317	118,721	716,038

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Directors'/dancers' wages/social security costs	176,286	176,286
Depreciation charge	36,984	36,984
Musician/creative team fees	119,248	119,248
Production costs	78,602	78,602
Accommodation/subsistence	682	682
Marketing/promotions	716	716
Transport	280	280
Technical equipment hire	23,289	23,289
Merchandise	198	198
Rent	39,705	39,705
Rates/heating/cleaning	18,805	18,805
Insurance	21,907	21,907
Storage	7,418	7,418
	524,120	524,120

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2024 £	Total funds 2024 £
Directors'/dancers' wages/social security costs	169,186	169,186
Depreciation charge	40,403	40,403
Musician/creative team fees	249,781	249,781
Production costs	17,190	17,190
Travel	186	186
Accommodation/subsistence	2,727	2,727
Marketing/promotions	5,393	5,393
Transport	1,275	1,275
Technical equipment hire	17,002	17,002
Merchandise	17	17
Rent	39,757	39,757
Rates/heating/cleaning	18,212	18,212
Insurance	29,482	29,482
Storage	6,706	6,706
	597,317	597,317

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Staff costs	54,856	54,856
Depreciation	14,593	14,593
Rent	13,342	13,342
Rates/heating/cleaning	6,269	6,269
Telephone and fax	867	867
Repairs, maintenance and IT support	3,112	3,112
Financial reporting	6,000	6,000
Printing, postage and stationery	652	652
Subscriptions and licences	9,030	9,030
Sundries	631	631
Bank charges	457	457
Governance costs	12,528	12,528
	122,337	122,337

Included within support costs are £12,528 of governance costs (2024: £12,159) which comprise audit, accounting, legal and professional costs attributable to the governance of the charity.

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2024 £	Total funds 2024 £
Staff costs	46,925	46,925
Depreciation	13,468	13,468
Rent	13,253	13,253
Rates/heating/cleaning	6,070	6,070
Telephone and fax	526	526
Repairs, maintenance and IT support	4,187	4,187
Financial reporting	6,000	6,000
Printing, postage and stationery	1,722	1,722
Subscriptions and licences	6,046	6,046
Sundries	7,872	7,872
Bank charges	493	493
Governance costs	12,159	12,159
	118,721	118,721

10. Auditors' remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,250	8,250
Fees payable to the charity's auditor in respect of:		
All taxation advisory services not included above	2,250	2,250
All non-audit services not included above	2,000	2,000

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Staff costs

	2025 £	2024 £
Salaries and wages	204,020	188,250
Social security costs	19,320	22,213
Pension costs	7,802	5,648
	231,142	216,111

The average number of persons employed by the charity during the year was as follows:

	2025 No.	2024 No.
Administration	1	1
Production	2	2
	3	3

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £70,001 - £80,000	2	2

Total key management remuneration during the year to 31 March 2025 totalled £180,786 (2024: £169,186).

13. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2024	486,587	301,883	788,470
Additions	-	12,349	12,349
At 31 March 2025	486,587	314,232	800,819
Depreciation			
At 1 April 2024	389,267	280,935	670,202
Charge for the year	32,439	22,335	54,774
At 31 March 2025	421,706	303,270	724,976
Net book value			
At 31 March 2025	64,881	10,962	75,843
At 31 March 2024	97,320	20,948	118,268

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	21,000	10,002
Other debtors	17,830	6,906
Prepayments and accrued income	102,398	127,581
	141,228	144,489

15. Current asset investments

	2025 £	2024 £
Short term production investments	55,457	55,457

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,774	1,530
Pension creditor	2,285	1,480
Other creditors	6,160	5,971
Accruals and deferred income	20,346	14,226
	30,565	23,207

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Creative Activity Allocation (previously Monument Trust Legacy grant)	363,185	-	-	200,000	563,185
General funds					
General Funds - all funds	282,242	585,029	(456,564)	(142,874)	267,833
Total Unrestricted funds	645,427	585,029	(456,564)	57,126	831,018
Restricted funds					
Fixed asset fund	97,320	-	-	(32,439)	64,881
MoovBank (previously Digital Dance Platform)	12,500	-	(10,474)	-	2,026
Parkinson's CAN Dance Programme	-	11,019	(17,345)	6,326	-
Inclusive Classes	3,360	7,500	(8,527)	-	2,333
The Principles of Classical Dance	184,560	-	(153,547)	(31,013)	-
	297,740	18,519	(189,893)	(57,126)	69,240
Total of funds	943,167	603,548	(646,457)	-	900,258

17. Statement of funds (continued)

Creative Activity Allocation (previously Monument Trust Legacy Fund)

In 2017/18, the Monument Trust made a legacy donation to the Charity of £750,000. The donation was made to replace future grants and to ensure the Artistic Directors could pursue their adventurous thinking, bold commissioning, and creative risk-taking into future years, using funds from the donation at their discretion. In 2024/25, the Trustees decided to change the designated funding allocation to more broadly comprise any creative activity undertaken by the Artistic Directors, in order to ensure that in future planning sufficient funds will be allocated to activity related to the Company's principal charitable aims and objectives.

Fixed Asset Fund

When the building was acquired on a 15-year lease in 2012, renovations were made to its internal structure so it could accommodate two dance studios, and office, and an edit suite. It was advised at the time that the total cost of renovations was amortised over a 15-year period, the duration of the lease. The amortisation charge in respect of the leasehold is transferred in from the general fund on an annual basis.

MoovBank (previously Digital Dance Platform) Fund

MoovBank is the Company's online educational resource for dance teachers. Funds relate to the amount originally set aside to cover costs of creation and setup of the platform and materials, project management, and creative fees. Further development continues on a smaller scale.

Parkinson's CAN Dance Programme Fund

The Parkinson's CAN Dance programme is for the delivery of dance and movement classes for people with Parkinson's. The programme is currently unfunded but will continue, with any associated costs paid for by the Company's undesignated, unrestricted funds.

Inclusive Classes Fund

Before the COVID-19 pandemic caused its cancellation, Inclusive Classes used to run in the Company's studio for differently abled adults and young people with additional needs. The classes restarted in September 2024 in partnership with Kingston College.

The Principles of Classical Dance Fund

The Abderrahim Crickmay Charitable Settlement awarded the Company the full production budget to create a short film called The Principles of Classical Dance, based on Anthony Crickmay's book of the same name, in celebration of the late photographer's work. The fund is expected to be used in its entirety in the financial year 24/25.

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Creative Activity Allocation (previously Monument Trust Legacy grant)	363,185	-	-	-	363,185
General funds					
General Funds - all funds	294,615	659,818	(704,630)	32,439	282,242
Total Unrestricted funds	657,800	659,818	(704,630)	32,439	645,427
Restricted funds					
Fixed asset fund	129,759	-	-	(32,439)	97,320
MoovBank (previously Digital Dance Platform)	10,000	2,500	-	-	12,500
Parkinson's CAN Dance Programme	-	7,620	(7,620)	-	-
Inclusive Classes	3,360	-	-	-	3,360
The Principles of Classical Dance	188,348	-	(3,788)	-	184,560
	331,467	10,120	(11,408)	(32,439)	297,740
Total of funds	989,267	669,938	(716,038)	-	943,167

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	363,185	-	-	200,000	563,185
General funds	282,242	585,029	(456,564)	(142,874)	267,833
Restricted funds	297,740	18,519	(189,893)	(57,126)	69,240
	943,167	603,548	(646,457)	-	900,258

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	363,185	-	-	-	363,185
General funds	294,615	659,818	(704,630)	32,439	282,242
Restricted funds	331,467	10,120	(11,408)	(32,439)	297,740
	989,267	669,938	(716,038)	-	943,167

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	10,962	64,881	75,843
Current assets	850,621	4,359	854,980
Creditors due within one year	(30,565)	-	(30,565)
Total	831,018	69,240	900,258

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	20,948	97,320	118,268
Current assets	647,686	200,420	848,106
Creditors due within one year	(23,207)	-	(23,207)
Total	645,427	297,740	943,167

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(42,909)	(46,100)
Adjustments for:		
Depreciation charges	54,774	53,871
Dividends, interests and rents from investments	(12,063)	(9,304)
Decrease/(increase) in debtors	3,261	(35,125)
Increase/(decrease) in creditors	7,358	(4,002)
Net cash provided by/(used in) operating activities	10,421	(40,660)

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	658,295	648,160
Total cash and cash equivalents	658,295	648,160

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	648,160	10,135	658,295
Debt due within 1 year	(1,480)	(805)	(2,285)
Liquid investments	55,457	-	55,457
	702,137	9,330	711,467

23. Pension commitments

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £7,802 (2024: £5,831). Amounts payable at the year end to the fund amounted to £2,285 (2024: £1,480).

24. Corporation Taxation

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

25. Operating lease commitments

At 31 March 2025 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	50,000	50,000
Later than 1 year and not later than 5 years	62,500	112,500
	112,500	162,500

26. Members' liability

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 8 members.

27. Related party transactions

Both Footwork Films Limited and Romeo & Juliet Productions Limited are owned and controlled by the Artistic Directors of the Charity. BalletBoyz have invested £100,000 (with £44,543 return to date (2024: £44,543)) with Footwork Films Limited with regards to the feature film Romeo & Juliet, aired on the BBC at Christmas 2019. Footwork Films Limited are the Commissioning Producer, with Romeo & Juliet Productions Limited being the Producer.

Fees for professional services of £42,000 (2024: recharges of £2,782) were paid to Manilla Productions Limited, a company owned and controlled by the Artistic Directors of the Charity.

R Trevitt, wife of Artistic/Executive Director William Trevitt, was paid £6,446 (2024: £9,568) in freelance fees relating to Parkinson's Can Dance.

A donation totalling £25,000 (2024: £25,000) was received from The Robert Gavron Charitable Trust, a charity whom shares a common trustee with BalletBoyz Limited.

BALLETBOYZ LTD

England & Wales - Charity number 1088336

Accounts

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 Activity

The principal activity of the Company is the advancement of education for public benefit by the promotion of the arts, in particular but not exclusively, in the art of dance.

Objectives and Activities

'To make great art and seek out new audiences'

These continue to be the twin ambitions and the guiding principles of BalletBoyz, founded in 2000 by multi-disciplinary artists Michael Nunn OBE and William Trevitt OBE. The Company's approach is simple: to make the most interesting live and digital performances and works of art possible by working with the very best choreographers, composers, artists, designers, and filmmakers, and to reach new audiences by presenting them in the most accessible way possible across a range of disciplines.

Over the last 24 years BalletBoyz has been awarded Olivier, Southbank Show, TMA and Time Out Awards (among others), and was named Best Independent Dance Company by the Critics' Circle National Dance Awards in 2013. BalletBoyz has also won an International Emmy, several Rose D'Or awards, and Golden Prague Jury Grand Prix awards for film and television work alongside numerous nominations.

Mission Statement

BalletBoyz promotes excellence in dance through live performance, film, installations and participation, creating a legacy of outstanding new work that appeals to a wide audience nationally and internationally. The core aims of BalletBoyz are made up of three parallel and equally important strands, each with the company's repertoire and creative output at its core, delivered through consistent collaborations, partnerships and commissions.

Core Aims and Objectives:

To Create – making original and adventurous creations that serve to demystify, provoke and, most importantly, entertain.
To Present – taking an accessible approach to presenting live and digital work which allows art to be shared widely around the UK and internationally, whilst continuing to develop new markets and audiences.
To Share – using the broad scope of the Company's activity both in person and online to continue developing projects which reach diverse collaborators and audiences.

In shaping objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

Arts Council England's 10-year plan and vision "Let's Create" is inherent to the Company's planned activity and its four Investment Principles, Ambition & Quality; Inclusion & Relevance; Dynamism; and Environmental Responsibility have been incorporated throughout.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Strategies for achieving aims and objectives

Since the Company's formation in 2000, BalletBoyz has consistently demonstrated a high level of artistic credibility and received positive feedback from audiences, theatre programmers, and programmers of digital content in the UK and abroad. The Company's steadily evolving identity and continuous aptitude for innovation and reinvention has resulted in a repertoire of award-winning choreography and digital work in a broad range of styles which is publicly known to be diverse, inventive, accessible, and of the highest quality. As an Arts Council England National Portfolio Organisation, the Company is currently in the Investment Programme funding period 2023-2026. Throughout this funding period, the Trustees' aims and ambitions embody a consolidation of the creative trajectory the Company has been on in the past five years through a set of ambitious projects that will challenge BalletBoyz artistically and push the Company in new directions. Planned activity will allow the Company to explore new markets and audiences, initiate and develop new creative relationships, and diversify income streams. Planned activity for the next financial year is as summarised in the following paragraphs.

Building on the Company's strong reputation for commissioning, curating, and producing, the coming period will see new creations that are diverse in terms of content, style, and creative team, with a particular focus on developing the Company's artistic identity within the cultural landscape as an organisation with a specialist ability to marry live performance, digital creations, and dance. Since the pandemic in 2020, the Company has ensured a level of risk-averse elements within projects to mitigate against the uncertainty and unpredictability of a risky artistic climate. Although there remains a high level of uncertainty specifically within the area of arts funding, as the volatility of the cultural landscape in the UK has to a degree become easier to navigate, there is now a renewed desire to be more risk-taking in artistic projects and decisions. This has historically been abundantly rewarding, and lucrative in terms of audience engagement, income, and artistic fulfilment.

In 2024/25, the Company will continue the development of its new work England on Fire, an R&D version of which was presented to a live audience at Sadler's Wells in November 2023. The sold-out stage production will serve as the seed for a narrative feature length film shot on location. England on Fire will be a powerful work, the strength of which will lie in the wealth of voices involved in its creation and development through various iterations. The initial presentation of the production at Sadler's Wells involved 50+ collaborators, making it the Company's most ambitious and collaborative project to date. This approach enables numerous opportunities to discover and foster relationships with new and diverse talent, allowing the Company to work with the best emerging dancers, choreographers, composers and artists. New relationships will also be sought out with programmers, broadcasters, presenters, distributors, venues, and directors, in order to develop a model to allow work and audiences to be further diversified.

BalletBoyz remains committed to sharing its work as much as possible and uses a wide range of platforms to do so. These include digital resources and bespoke programmes for specific groups. An online educational resource is being developed for England on Fire, designed to fit in with the national curriculum, which will be available free of charge on the Company's platform MoovBank. The platform will also see additional development, particularly in regard to its distribution. Parkinson's CAN Dance will continue to be refined and developed with supplementary activities outside of the main classes, and the Company will be reintroducing inclusive dance classes in September 2024 after a four-year hiatus.

Achievements and activity 2023-2024

Stage Work
The research and development which we begun in March 2023 continued in the first and second quarter of 23/24, and culminated in its first iteration as the stage work England on Fire. The show had four performances at Sadler's Wells in November 2023, was completely sold-out with a total audience of 6,152, and in employing 79 freelancers, 52 of which were creatives, the stage work is the most collaboratively ambitious work to date. On stage performers included 15 dancers, 12 live musicians, and a punk rock band of 4 players. Bringing together so many components and creatives was a rewarding artistic challenge and the show became a powerful evocation of creativity. The feasibility of touring the work regionally was explored but despite the ambition to realise such a tour and the creative value it would bring to local areas, projected losses were determined to be

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

too high, particularly as a result of the steadily declining fees and income from theatres. This is however as expected and in line with plans as outlined following the previous financial year, to reduce live touring for a period of time and to deliver activity through other platforms.

The work was originally inspired by Stephen Ellcock and Mat Osman's book of the same name, and Stephen's response to the performances perfectly sums up how the Company's ambitions were realised:

It was an absolute joy and privilege to see England on Fire being brought to life at Sadler's Wells last week. It was a wonderful and memorable experience and one that I will always treasure.

I thoroughly enjoyed and appreciated everything about the production, which was audacious, hugely ambitious, allusive, electrifying and haunting. It was a remarkable spectacle, the impact of which resonated long after I had left the theatre. All the elements combined to create a work which managed the incredibly difficult feat of conjuring up all the magic, sense of wonder, anarchy and rebellious spirit that I attempted to capture in the original book, whilst simultaneously evoking and embodying the impossibly complex, contradictory nature of the English psyche.

Every aspect of the production was terrific; the dancers, choreography, the music, costumes, lighting, set design, sound design etc. and every single member of your extended crew deserves the highest praise and, from a purely personal point of view, my deepest gratitude for breathing bold and vital new life into a concept that has been rattling around in my own battered and beleaguered psyche for many, many years.

Everybody I know who came along to Sadler's Wells last week seemed to love and appreciate it, including nephews and friends' children who have very little, if any, previous experience of live dance, performance, or even theatre, which I think is very gratifying and a fantastic testimony to the power and resonance of the production.

Thank you again for your remarkably sensitive and imaginative response to the book. The production definitely captured the spirit of both the book and of 'Albion' itself/ herself.

In November 2023, the Company organised and produced a fundraising performance gala for the charity Borne, in support of researching premature births.

There was no international touring in the financial year 23/24. Relationships with venues, promoters, and festivals were maintained however, with a view to tour again in the financial year 25/26. Territories outside the UK include North America, Australia, Germany, Italy, Scandinavia, and China.

Digital Work
In pursuit of creating an improved platform for sharing dance on screen, where the Company has identified an opportunity in the market, a partnership with Curzon Cinemas continues to be in development which will eventually see BalletBoyz curate and produce a cinematic dance season, possibly on a rolling basis. The intention is for dance companies, including BalletBoyz as well as independent artists, to have a new outlet for digital dance work. The partnership would also foster audience diversification, for BalletBoyz itself as well as for the wider dance and performing arts sector.

The stage iteration of *England on Fire* at Sadler's Wells was filmed in order to be able to share the work with a broader audience outside of London. This was post-produced in early 2024 and released on MarqueeTV in April 2024.

Post-production was completed on the on-location films of the repertoire forming the Company's double bill *Deluxe*. The films have been licensed to MarqueeTV for online streaming and may also form part of a future dance on screen season at Curzon Cinemas. Maxine Doyle's work *Bradley 4:18*, originally created for the stage as part of *Deluxe* and later produced as an on-location film, was nominated for a Golden Prague in November 2023.

In the financial year 2023/24, the Company continued co-production on the short film *Adieu* with Thick & Tight and Corali Dance Company, and *Limpet* with former BalletBoyz dancer Harry Price. The Company also supported the distribution of former BalletBoyz dancer Edd Arnold's film *By The Sea*. In July 2023, a short film *Visions* was shot in the Company's studio in Kingston with choreographer Edd Arnold and dance artist Holly Vallis, which was later included as on-stage projection for *England on Fire*.

By the Sea was a dance screen project by BalletBoyz alumni Edd Arnold and Sean Flanagan and explored the relationship between humanity and the sea. Shot over two days on the south coast of England, the film captures the supreme power of water under an imposing storm. With the dancers positioned at the centre of this force of nature – costumed in recycled ocean plastics – *By the Sea* offers a poignant statement of a fragile future that's ours to secure. BalletBoyz provided advisory support for shooting on location and creating dance for screen, and supported the production through use of studio space and equipment. The film was released on the online platform Nowness, and won Best Cinematography and Best Short at Exeter Short Dance Film Festival in October 2023, as well as receiving the following accolades: Best Dance Film, Global Short Film Festival, Cannes; Finalist, LA International Film Festival; Honourable Mention, Greenwich Film Festival; Honourable Mention, Covent Garden Film Festival; Official Selection, International Portrait Film Festival, Bulgaria; Official Selection, Cinedanza Festival, Italy; Official Selection, ArtGarageDanceCompany, Italy; Official Selection, Key Plus Dance, Japan; Official Selection, Still Voices, Ireland; Official Selection, Muestra Movimiento Audiovisual, Mexico; Official Selection, Fish Eye Film Festival, UK; Finalist, LA International Film Festival.

For *Adieu*, BalletBoyz supported dance theatre company Thick & Tight to develop their stage work of the same name into a short film. In collaboration with Corali Dance Company, the work brings together queer and learning disabled artists to offer a new insight into Derek Jarman and his work. BalletBoyz supported the production through use of equipment and studio space, as well as advisory support and on-site assistance during the shoot in March 2023 at Prospect Cottage in Dungeness, and filming material for behind-the-scenes content. The work allows the performers to connect to important and complex subjects that are traditionally reserved for non-disabled or academic environments, which in turn opens up new conversations and awareness for audiences. *Adieu* remains in post-production at the end of 23/24 and is expected to finish in 24/25.

Limpet is produced and directed by BalletBoyz alumnus Harry Price. In an exploration of unhealthy dependent relationships, Harry translates the darker facets of the human experience into movement. Taking a non-linear course, at once visually claustrophobic and disorienting, *Limpet* straddles the conflicting emotions that underscore the dynamic, challenging the stereotypes often portrayed in dance film. The film was released online on the Nowness platform in April 2024.

These co-productions are part of the Company's ongoing pursuit of in-house continuous professional development and career development, supporting the artists and staff we work with to diversify skill sets and encouraging on-going curiosity.

Filmed versions of previous stage productions remain available for purchase internationally on the BalletBoyz Vimeo on Demand platform.

MoovBank
The free, online, educational dance platform continues to grow both in content and number of subscribers, with over 2,900 individuals and schools now using the platform. The content created by the Company and hosted on the website is incredibly varied, ranging from structured tutorials and lesson plans designed to fit the UK curriculum, to simple warm-up and movement exercises that can be completed at home, to recorded Parkinson's CAN Dance lessons delivered by trained specialists.

Alongside the addition of small-scale content, a new education package for GSCE students has been created and designed to tie in with the stage presentation version of England on Fire. The pack delves into both the material of the production itself as well as the inspiration and creation process. The resource has been in production throughout 23/24, and will be released in time for the academic school year 2024/25. A second part to

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

the educational resource will be produced alongside the creation of the feature film.

MoovBank remains accessible from anywhere in the world and is completely free to use.

Creative Learning
The Company's long-running *Parkinson's CAN Dance* classes have continued throughout 2023/24. Two classes a week are held, in person and on Zoom for participants who are unable to attend in person. Some semesters are taking place at the Kingston Workmen's Club, enhancing the Company's local connections and adding a supplementary element of socialising to the classes. Further supplementary activities are now included as part of the programme as well, including film screenings in the studio and singing workshops.

The programme remains entirely funded by BalletBoyz, without other investment, as its reach is primarily limited to the local area. Because of the significant benefits observed in participants, the Trustees view this as a justifiable expense. It is hoped that outside funding can be raised in future years.

The Company's inclusive dance offering, formerly known as The Amazings, will be reintroduced in September 2024, following evaluations in this financial year about how the programme is delivered. Classes will be delivered in partnership with Kingston College, and will include former BalletBoyz dancers as some of the class leaders in order for participants to experience a direct link to the Company's repertoire.

Diversity
The Company and its Trustees remain highly conscious of the need to improve diversity within the arts throughout all activity undertaken. Specifically, the Company has identified three areas in which it is making focused efforts to increase inclusion:

- Gender diversity in both creatives and crew.
- Ethnic minority and socio-economic diversity in creatives, leadership, on stage and on screen.
- Differently abled people across all areas.

In order to achieve this, the following actions have been taken:

- All members of staff undertake regular training and CPD sessions, as well as directors and trustees.
- Anyone new entering the building is asked if they have any access requirements. This is done both on the understanding that people coming into the building may need reasonable adjustments to be made before their visit, and in order to normalise the process of making such adjustments. The Company's ownership of a portable ramp and the building's inclusion of an accessible toilet on the ground floor allows building adjustments to be made to enable access to and use of the ground floor by individuals with specific access requirements.
- Anyone with whom the Company engages is required to complete an anonymous Equality and Diversity Monitoring Form.

Environmental Responsibility
The Trustees are becoming increasingly conscious of the Company's Environmental Responsibility as a leading arts organisation. The Company is now BAFTA albert certified for climate action and staff attend regular training and CPD sessions to further their knowledge about how to minimise the Company's environmental impact. A Green Memo (or Environmental Policy) has been put in place as part of official Company policy. This policy is shared with all employees and freelancers with whom the Company engages and will encourage many and all possible small changes to make a significant impact.

The Company is also placing a lot of importance on recycling as much and as often as possible: everything from general office waste to sets and costumes for new productions. *England on Fire* included the use of LED lighting, reused set material, and a completely second-hand set of costumes for all 15 dancers.

Financial Review
There was a net decrease of £46,100 (2023: net increase £266,965) in the year on a turnover of £669,938

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

(2023: £820,971).

Unrestricted reserves stand at £645,427 (2023: £657,800), which is a decrease of £12,373 (2023: increase of £194,009) on the previous year.

Arts Council NPO grant of £305,520 was received.

Unrestricted funding of £25,000 was received from The Robert Gavron Charitable Trust. Unrestricted funding of £93,750 was received from philanthropy.

A total of £439,542 in donations was received in the year (2023: £468,071).

The Reserves Policy states that an amount equivalent to three (3) months of running costs is retained in the event that the Company is wound up. This is currently at approximately £100,000. Any remaining unrestricted funds can be spent on artistic activity as approved by the Trustees. Total funds at the year end amounted to £943,167 (2023: £989,267) which comprise general funds of £282,242 (2023: £294,615), designated funds of £363,185 (2023: £363,185) and restricted funds of £297,740 (2023: £331,467). Free reserves at the year end amounted to £261,294 which the Trustees consider sufficient to cover future expenditure.

Risk
BalletBoyz is a company which consistently and successfully takes artistic risks, and a company which knows how to reap the benefits from both the successes and areas of improvement that taking such risks creates. However, risks to the stability and longevity of the company need to be recognised and mitigated.

Currently the highest risk the Company faces are the significant financial changes taking place in the wider arts industry, chiefly rising costs paired with reduced public funding. There is a crowded marketplace with many artists competing for funds from trusts and foundations. Consequently, activity plans are carefully considered before being confirmed, and value for money is stringently sought throughout. Cashflow is carefully monitored, and quarterly meetings are held with a Finance Sub-Committee to ensure rigorous evaluation of all risks, including financial.

The particular consequences of Brexit are still unclear, making it challenging to plan meaningfully. Expected concerns include the appeal of UK companies to European dancers, the ability to employ European dancers, and the rise in European touring costs and administrative complexity as a result of the UK's departure from the EU. An unexpected factor which has become apparent in the most recent tour (2021/22) is the steep increase in domestic costs, indicating that the most impactful repercussion for the Company is and will be financial. Progress and development are monitored closely and plans will be adapted as and when necessary.

The Company's Kingston base continued to be one of the most significant assets of the company. 12 years of the 15 year lease have now passed, and conversations were initiated with the landlord to negotiate a purchase of the building, but it was clear that this was currently not a possibility. However there does seem to be potential to extend the lease, for which we expect to enter negotiations in the financial year 25/26. In the event this is not possible, or if the Company is unable to meet rent increases, the Company's previous model of hiring studio and office space will be adopted again whilst a permanent solution is sought.

Future Plans
BalletBoyz continues to develop and produce a range of projects across its varied strands of stage work, digital work and educational programmes to maintain its strong position in the British Cultural Sector.

New Creation
Reversing the model that has seen so much success in previous years, whereby a new work for the stage is created and subsequently adapted for the screen, the Company now endeavours to be primarily digital and film focused in the first instance, for possible adaptation for the stage afterwards. Recognising the Company's own

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

creative development as well as changing external factors, the reversal of the Company's former model will more closely marry the twin strands of stage and screen, and enable a greater depth within each creation. Creating digitally first will also serve as an exercise in marketing for possible later live performances, resulting in increased audience attendance and ticket sales.

The Company's new creation for the current Arts Council England NPO funding period (2023-2026) is *England on Fire*, inspired by Stephen Ellcock and Mat Osman's book of the same name. Exploring themes of belonging, identity, and rebellion, the work will seek to bring together a wide array of voices and experiences and present these in a thought-provoking and entertaining way. Following the live presentation of the initial R&D work at Sadler's Wells in November 2024, the work will now be developed into a feature film shot on location.

A second digital work will be created in 24/25, *The Principles of Classical Dance*, based on photographer Anthony Crickmay's book of the same name. A co-production between BalletBoyz, The Royal Ballet, and the V&A, the work is intended to be a short film installation at the V&A museum and will also be a part of the first dance on screen season at Curzon Cinemas. The film will be shot at the Holloway Production Studio in September 2024.

Although it remains the Company's ambition to create excellent art both on screen and on stage, the Trustees are acutely aware of a rapidly changing landscape, making the viability of live touring increasingly unsustainable. Future tours will operate through an adapted model to make the Company more financially and environmentally sustainable, meaning shorter tours with fewer performances, but with a more targeted approach to which venues are chosen and the number of performances at each venue. To replace the audiences lost by having shorter tours, creations will be shared digitally through cinema releases, TV broadcasts, and online streaming.

Participation
Based on the structure and framework for the *Rumpelstilzchen* and *Young Men* educational resources, a resource for *England on Fire* is being created for release on MoovBank.

BalletBoyz *Parkinson's CAN Dance* classes continue to be held in person and on Zoom. Annually, the class is opened up to the extensive waiting list, enabling more people to be introduced to the classes. The afternoon session will also be streamed on Zoom for those participants who remain uncomfortable with visiting the studio or whose physical condition prevents them from doing so. Supplementary activities will continue to be develop, increasing the creative and cultural benefits on offer from the programme.

The Company's inclusive dance sessions will be reintroduced in September 2024 in partnership with Kingston College, for an initial 'pilot' term. This will then be evaluated to determine if any adjustments to delivery need to be made. There are also plans in development for a new creative learning programme delivered together with the charity Hospital Rooms, whereby BalletBoyz company dancers will visit NHS mental health units throughout the UK to run movement workshops.

Structure, Governance and Management
Governing document
BalletBoyz Ltd is a charitable company limited by guarantee, incorporated on 7 November 2000 and governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Appointment of trustees
The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) is not thereby exceeded. Any member so appointed shall retain their office only until the next Annual General Meeting, but they shall then be eligible for re-election. The current Chair of the Board of Trustees has been in post since February 2016.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Trustee induction process
'New Trustees are introduced to the Board and the Artistic Directors/Executive Producers, and are provided with an introduction to the Charity and their role and responsibilities including copies of the most recent sets of accounts, NPO application, background and history to the Charity and ambitions and strategies for the next few years

Organisational operation
The Board of Trustees administers the charity. The Board normally meets each quarter. An executive team is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operation the Executive Team has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including employment and artistic performance related activity. A Finance Manager was appointed in 2017 to oversee accounting and financial matters as part of the Executive Team. A Finance Sub-Committee of trustees meets once a quarter to evaluate financial performance in detail and reports to the Board at meetings of the Trustees. An Environmental Sub-Committee meets bi-annually to evaluate the Company's actions taken to minimise its environmental impact and to review new strategies and methods.

BalletBoyz Trustees take ultimate legal and financial responsibility for the Company while the day to day running of the charity is delegated to the Executive Team.

Relationships between charity and related parties
None of the Trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship with a related party must be disclosed to the full Board of Trustees. Details of related party transactions in the year are set out in the notes to the accounts.

Pay policy for senior staff
When setting staff pay, other comparable roles within the industry are benchmarked to ensure pay is in line with peers. Salaries are reviewed annually.

Appointment of new auditors
Nyman Libson Paul LLP were appointed by the trustees as auditors during the year following a tender process.

Approved by order of the members of the board of Trustees on 22 November 2024 and signed on their behalf by:

DocuSigned by:
Michael Waldman
D6B5B8081B494E7...

Michael Timothy Waldman
(Chair of Trustees)

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLETBOYZ LIMITED

Opinion

We have audited the financial statements of BalletBoyz Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We focused on laws and regulations which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 Auditors' Report.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLETBOYZ LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Thomas (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road

London

NW3 5JS

Date: 29 November 2024

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Registered number: 4109324
Charity number: 1088336

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 9
Trustees' Responsibilities Statement	10
Independent Auditors' Report on the Financial Statements	11 - 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 - 38

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Michael Timothy Waldman, Chair Mary Anne Cordeiro Natasha Duffield (resigned 17 September 2024) Anne Fowler Kate Gavron Thomas Hope Phoebe Reith Ibery Matthew Sandiford Steven Berryman (appointed 26 April 2024) Kwesi Dickson (appointed 26 April 2024)
Company registered number	4109324
Charity registered number	1088336
Registered office	52a Canbury Park Road Kingston Surrey KT2 6JX
Company secretary	Nike van Schie
Artistic/Executive Directors	Michael Nunn OBE William Trevitt OBE
Patron	Dame Vivian Duffield
Independent auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS
Bankers	Royal Bank of Scotland PLC 40 Islington High Street London N1 8XB

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 Activity

The principal activity of the Company is the advancement of education for public benefit by the promotion of the arts, in particular but not exclusively, in the art of dance.

Objectives and Activities

'To make great art and seek out new audiences'

These continue to be the twin ambitions and the guiding principles of BalletBoyz, founded in 2000 by multi-disciplinary artists Michael Nunn OBE and William Trevitt OBE. The Company's approach is simple: to make the most interesting live and digital performances and works of art possible by working with the very best choreographers, composers, artists, designers, and filmmakers, and to reach new audiences by presenting them in the most accessible way possible across a range of disciplines.

Over the last 24 years BalletBoyz has been awarded Olivier, Southbank Show, TMA and Time Out Awards (among others), and was named Best Independent Dance Company by the Critics' Circle National Dance Awards in 2013. BalletBoyz has also won an International Emmy, several Rose D'Or awards, and Golden Prague Jury Grand Prix awards for film and television work alongside numerous nominations.

Mission Statement

BalletBoyz promotes excellence in dance through live performance, film, installations and participation, creating a legacy of outstanding new work that appeals to a wide audience nationally and internationally. The core aims of BalletBoyz are made up of three parallel and equally important strands, each with the company's repertoire and creative output at its core, delivered through consistent collaborations, partnerships and commissions.

Core Aims and Objectives:

To Create **–** making original and adventurous creations that serve to demystify, provoke and, most importantly, entertain.
To Present **–** taking an accessible approach to presenting live and digital work which allows art to be shared widely around the UK and internationally, whilst continuing to develop new markets and audiences.
To Share **–** using the broad scope of the Company's activity both in person and online to continue developing projects which reach diverse collaborators and audiences.

In shaping objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

Arts Council England's 10-year plan and vision "Let's Create" is inherent to the Company's planned activity and its four Investment Principles, Ambition & Quality; Inclusion & Relevance; Dynamism; and Environmental Responsibility have been incorporated throughout.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Strategies for achieving aims and objectives

Since the Company's formation in 2000, BalletBoyz has consistently demonstrated a high level of artistic credibility and received positive feedback from audiences, theatre programmers, and programmers of digital content in the UK and abroad. The Company's steadily evolving identity and continuous aptitude for innovation and reinvention has resulted in a repertoire of award-winning choreography and digital work in a broad range of styles which is publicly known to be diverse, inventive, accessible, and of the highest quality. As an Arts Council England National Portfolio Organisation, the Company is currently in the Investment Programme funding period 2023-2026. Throughout this funding period, the Trustees' aims and ambitions embody a consolidation of the creative trajectory the Company has been on in the past five years through a set of ambitious projects that will challenge BalletBoyz artistically and push the Company in new directions. Planned activity will allow the Company to explore new markets and audiences, initiate and develop new creative relationships, and diversify income streams. Planned activity for the next financial year is as summarised in the following paragraphs.

Building on the Company's strong reputation for commissioning, curating, and producing, the coming period will see new creations that are diverse in terms of content, style, and creative team, with a particular focus on developing the Company's artistic identity within the cultural landscape as an organisation with a specialist ability to marry live performance, digital creations, and dance. Since the pandemic in 2020, the Company has ensured a level of risk-averse elements within projects to mitigate against the uncertainty and unpredictability of a risky artistic climate. Although there remains a high level of uncertainty specifically within the area of arts funding, as the volatility of the cultural landscape in the UK has to a degree become easier to navigate, there is now a renewed desire to be more risk-taking in artistic projects and decisions. This has historically been abundantly rewarding, and lucrative in terms of audience engagement, income, and artistic fulfilment.

In 2024/25, the Company will continue the development of its new work England on Fire, an R&D version of which was presented to a live audience at Sadler's Wells in November 2023. The sold-out stage production will serve as the seed for a narrative feature length film shot on location. England on Fire will be a powerful work, the strength of which will lie in the wealth of voices involved in its creation and development through various iterations. The initial presentation of the production at Sadler's Wells involved 50+ collaborators, making it the Company's most ambitious and collaborative project to date. This approach enables numerous opportunities to discover and foster relationships with new and diverse talent, allowing the Company to work with the best emerging dancers, choreographers, composers and artists. New relationships will also be sought out with programmers, broadcasters, presenters, distributors, venues, and directors, in order to develop a model to allow work and audiences to be further diversified.

BalletBoyz remains committed to sharing its work as much as possible and uses a wide range of platforms to do so. These include digital resources and bespoke programmes for specific groups. An online educational resource is being developed for England on Fire, designed to fit in with the national curriculum, which will be available free of charge on the Company's platform MoovBank. The platform will also see additional development, particularly in regard to its distribution. Parkinson's CAN Dance will continue to be refined and developed with supplementary activities outside of the main classes, and the Company will be reintroducing inclusive dance classes in September 2024 after a four-year hiatus.

Achievements and activity 2023-2024

Stage Work

The research and development which we begun in March 2023 continued in the first and second quarter of 23/24, and culminated in its first iteration as the stage work England on Fire. The show had four performances at Sadler's Wells in November 2023, was completely sold-out with a total audience of 6,152, and in employing 79 freelancers, 52 of which were creatives, the stage work is the most collaboratively ambitious work to date. On stage performers included 15 dancers, 12 live musicians, and a punk rock band of 4 players. Bringing together so many components and creatives was a rewarding artistic challenge and the show became a powerful evocation of creativity. The feasibility of touring the work regionally was explored but despite the ambition to realise such a tour and the creative value it would bring to local areas, projected losses were determined to be

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

too high, particularly as a result of the steadily declining fees and income from theatres. This is however as expected and in line with plans as outlined following the previous financial year, to reduce live touring for a period of time and to deliver activity through other platforms.

The work was originally inspired by Stephen Ellcock and Mat Osman's book of the same name, and Stephen's response to the performances perfectly sums up how the Company's ambitions were realised:

It was an absolute joy and privilege to see England on Fire being brought to life at Sadler's Wells last week. It was a wonderful and memorable experience and one that I will always treasure.

I thoroughly enjoyed and appreciated everything about the production, which was audacious, hugely ambitious, allusive, electrifying and haunting. It was a remarkable spectacle, the impact of which resonated long after I had left the theatre. All the elements combined to create a work which managed the incredibly difficult feat of conjuring up all the magic, sense of wonder, anarchy and rebellious spirit that I attempted to capture in the original book, whilst simultaneously evoking and embodying the impossibly complex, contradictory nature of the English psyche.

Every aspect of the production was terrific; the dancers, choreography, the music, costumes, lighting, set design, sound design etc. and every single member of your extended crew deserves the highest praise and, from a purely personal point of view, my deepest gratitude for breathing bold and vital new life into a concept that has been rattling around in my own battered and beleaguered psyche for many, many years.

Everybody I know who came along to Sadler's Wells last week seemed to love and appreciate it, including nephews and friends' children who have very little, if any, previous experience of live dance, performance, or even theatre, which I think is very gratifying and a fantastic testimony to the power and resonance of the production.

Thank you again for your remarkably sensitive and imaginative response to the book. The production definitely captured the spirit of both the book and of 'Albion' itself/ herself.

In November 2023, the Company organised and produced a fundraising performance gala for the charity Borne, in support of researching premature births.

There was no international touring in the financial year 23/24. Relationships with venues, promoters, and festivals were maintained however, with a view to tour again in the financial year 25/26. Territories outside the UK include North America, Australia, Germany, Italy, Scandinavia, and China.

Digital Work
In pursuit of creating an improved platform for sharing dance on screen, where the Company has identified an opportunity in the market, a partnership with Curzon Cinemas continues to be in development which will eventually see BalletBoyz curate and produce a cinematic dance season, possibly on a rolling basis. The intention is for dance companies, including BalletBoyz as well as independent artists, to have a new outlet for digital dance work. The partnership would also foster audience diversification, for BalletBoyz itself as well as for the wider dance and performing arts sector.

The stage iteration of *England on Fire* at Sadler's Wells was filmed in order to be able to share the work with a broader audience outside of London. This was post-produced in early 2024 and released on MarqueeTV in April 2024.

Post-production was completed on the on-location films of the repertoire forming the Company's double bill *Deluxe*. The films have been licensed to MarqueeTV for online streaming and may also form part of a future dance on screen season at Curzon Cinemas. Maxine Doyle's work *Bradley 4:18*, originally created for the stage as part of *Deluxe* and later produced as an on-location film, was nominated for a Golden Prague in November 2023.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

In the financial year 2023/24, the Company continued co-production on the short film *Adieu* with Thick & Tight and Corali Dance Company, and *Limpet* with former BalletBoyz dancer Harry Price. The Company also supported the distribution of former BalletBoyz dancer Edd Arnold's film *By The Sea*. In July 2023, a short film *Visions* was shot in the Company's studio in Kingston with choreographer Edd Arnold and dance artist Holly Vallis, which was later included as on-stage projection for *England on Fire*.

By the Sea was a dance screen project by BalletBoyz alumni Edd Arnold and Sean Flanagan and explored the relationship between humanity and the sea. Shot over two days on the south coast of England, the film captures the supreme power of water under an imposing storm. With the dancers positioned at the centre of this force of nature – costumed in recycled ocean plastics – *By the Sea* offers a poignant statement of a fragile future that's ours to secure. BalletBoyz provided advisory support for shooting on location and creating dance for screen, and supported the production through use of studio space and equipment. The film was released on the online platform Nowness, and won Best Cinematography and Best Short at Exeter Short Dance Film Festival in October 2023, as well as receiving the following accolades: Best Dance Film, Global Short Film Festival, Cannes; Finalist, LA International Film Festival; Honourable Mention, Greenwich Film Festival; Honourable Mention, Covent Garden Film Festival; Official Selection, International Portrait Film Festival, Bulgaria; Official Selection, Cinedanza Festival, Italy; Official Selection, ArtGarageDanceCompany, Italy; Official Selection, Key Plus Dance, Japan; Official Selection, Still Voices, Ireland; Official Selection, Muestra Movimiento Audiovisual, Mexico; Official Selection, Fish Eye Film Festival, UK; Finalist, LA International Film Festival.

For *Adieu*, BalletBoyz supported dance theatre company Thick & Tight to develop their stage work of the same name into a short film. In collaboration with Corali Dance Company, the work brings together queer and learning disabled artists to offer a new insight into Derek Jarman and his work. BalletBoyz supported the production through use of equipment and studio space, as well as advisory support and on-site assistance during the shoot in March 2023 at Prospect Cottage in Dungeness, and filming material for behind-the-scenes content. The work allows the performers to connect to important and complex subjects that are traditionally reserved for non-disabled or academic environments, which in turn opens up new conversations and awareness for audiences. *Adieu* remains in post-production at the end of 23/24 and is expected to finish in 24/25.

Limpet is produced and directed by BalletBoyz alumnus Harry Price. In an exploration of unhealthy dependent relationships, Harry translates the darker facets of the human experience into movement. Taking a non-linear course, at once visually claustrophobic and disorienting, *Limpet* straddles the conflicting emotions that underscore the dynamic, challenging the stereotypes often portrayed in dance film. The film was released online on the Nowness platform in April 2024.

These co-productions are part of the Company's ongoing pursuit of in-house continuous professional development and career development, supporting the artists and staff we work with to diversify skill sets and encouraging on-going curiosity.

Filmed versions of previous stage productions remain available for purchase internationally on the BalletBoyz Vimeo on Demand platform.

MoovBank
The free, online, educational dance platform continues to grow both in content and number of subscribers, with over 2,900 individuals and schools now using the platform. The content created by the Company and hosted on the website is incredibly varied, ranging from structured tutorials and lesson plans designed to fit the UK curriculum, to simple warm-up and movement exercises that can be completed at home, to recorded Parkinson's CAN Dance lessons delivered by trained specialists.

Alongside the addition of small-scale content, a new education package for GSCE students has been created and designed to tie in with the stage presentation version of England on Fire. The pack delves into both the material of the production itself as well as the inspiration and creation process. The resource has been in production throughout 23/24, and will be released in time for the academic school year 2024/25. A second part to

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

the educational resource will be produced alongside the creation of the feature film.

MoovBank remains accessible from anywhere in the world and is completely free to use.

Creative Learning
The Company's long-running *Parkinson's CAN Dance* classes have continued throughout 2023/24. Two classes a week are held, in person and on Zoom for participants who are unable to attend in person. Some semesters are taking place at the Kingston Workmen's Club, enhancing the Company's local connections and adding a supplementary element of socialising to the classes. Further supplementary activities are now included as part of the programme as well, including film screenings in the studio and singing workshops.

The programme remains entirely funded by BalletBoyz, without other investment, as its reach is primarily limited to the local area. Because of the significant benefits observed in participants, the Trustees view this as a justifiable expense. It is hoped that outside funding can be raised in future years.

The Company's inclusive dance offering, formerly known as The Amazings, will be reintroduced in September 2024, following evaluations in this financial year about how the programme is delivered. Classes will be delivered in partnership with Kingston College, and will include former BalletBoyz dancers as some of the class leaders in order for participants to experience a direct link to the Company's repertoire.

Diversity
The Company and its Trustees remain highly conscious of the need to improve diversity within the arts throughout all activity undertaken. Specifically, the Company has identified three areas in which it is making focused efforts to increase inclusion:

- Gender diversity in both creatives and crew.
- Ethnic minority and socio-economic diversity in creatives, leadership, on stage and on screen.
- Differently abled people across all areas.

In order to achieve this, the following actions have been taken:

- All members of staff undertake regular training and CPD sessions, as well as directors and trustees.
- Anyone new entering the building is asked if they have any access requirements. This is done both on the understanding that people coming into the building may need reasonable adjustments to be made before their visit, and in order to normalise the process of making such adjustments. The Company's ownership of a portable ramp and the building's inclusion of an accessible toilet on the ground floor allows building adjustments to be made to enable access to and use of the ground floor by individuals with specific access requirements.
- Anyone with whom the Company engages is required to complete an anonymous Equality and Diversity Monitoring Form.

Environmental Responsibility
The Trustees are becoming increasingly conscious of the Company's Environmental Responsibility as a leading arts organisation. The Company is now BAFTA albert certified for climate action and staff attend regular training and CPD sessions to further their knowledge about how to minimise the Company's environmental impact. A Green Memo (or Environmental Policy) has been put in place as part of official Company policy. This policy is shared with all employees and freelancers with whom the Company engages and will encourage many and all possible small changes to make a significant impact.

The Company is also placing a lot of importance on recycling as much and as often as possible: everything from general office waste to sets and costumes for new productions. *England on Fire* included the use of LED lighting, reused set material, and a completely second-hand set of costumes for all 15 dancers.

Financial Review
There was a net decrease of £46,100 (2023: net increase £266,965) in the year on a turnover of £669,938

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

(2023: £820,971).

Unrestricted reserves stand at £645,427 (2023: £657,800), which is a decrease of £12,373 (2023: increase of £194,009) on the previous year.

Arts Council NPO grant of £305,520 was received.

Unrestricted funding of £25,000 was received from The Robert Gavron Charitable Trust. Unrestricted funding of £93,750 was received from philanthropy.

A total of £439,542 in donations was received in the year (2023: £468,071).

The Reserves Policy states that an amount equivalent to three (3) months of running costs is retained in the event that the Company is wound up. This is currently at approximately £100,000. Any remaining unrestricted funds can be spent on artistic activity as approved by the Trustees. Total funds at the year end amounted to £943,167 (2023: £989,267) which comprise general funds of £282,242 (2023: £294,615), designated funds of £363,185 (2023: £363,185) and restricted funds of £297,740 (2023: £331,467). Free reserves at the year end amounted to £261,294 which the Trustees consider sufficient to cover future expenditure.

Risk
BalletBoyz is a company which consistently and successfully takes artistic risks, and a company which knows how to reap the benefits from both the successes and areas of improvement that taking such risks creates. However, risks to the stability and longevity of the company need to be recognised and mitigated.

Currently the highest risk the Company faces are the significant financial changes taking place in the wider arts industry, chiefly rising costs paired with reduced public funding. There is a crowded marketplace with many artists competing for funds from trusts and foundations. Consequently, activity plans are carefully considered before being confirmed, and value for money is stringently sought throughout. Cashflow is carefully monitored, and quarterly meetings are held with a Finance Sub-Committee to ensure rigorous evaluation of all risks, including financial.

The particular consequences of Brexit are still unclear, making it challenging to plan meaningfully. Expected concerns include the appeal of UK companies to European dancers, the ability to employ European dancers, and the rise in European touring costs and administrative complexity as a result of the UK's departure from the EU. An unexpected factor which has become apparent in the most recent tour (2021/22) is the steep increase in domestic costs, indicating that the most impactful repercussion for the Company is and will be financial. Progress and development are monitored closely and plans will be adapted as and when necessary.

The Company's Kingston base continued to be one of the most significant assets of the company. 12 years of the 15 year lease have now passed, and conversations were initiated with the landlord to negotiate a purchase of the building, but it was clear that this was currently not a possibility. However there does seem to be potential to extend the lease, for which we expect to enter negotiations in the financial year 25/26. In the event this is not possible, or if the Company is unable to meet rent increases, the Company's previous model of hiring studio and office space will be adopted again whilst a permanent solution is sought.

Future Plans
BalletBoyz continues to develop and produce a range of projects across its varied strands of stage work, digital work and educational programmes to maintain its strong position in the British Cultural Sector.

New Creation
Reversing the model that has seen so much success in previous years, whereby a new work for the stage is created and subsequently adapted for the screen, the Company now endeavours to be primarily digital and film focused in the first instance, for possible adaptation for the stage afterwards. Recognising the Company's own

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

creative development as well as changing external factors, the reversal of the Company's former model will more closely marry the twin strands of stage and screen, and enable a greater depth within each creation. Creating digitally first will also serve as an exercise in marketing for possible later live performances, resulting in increased audience attendance and ticket sales.

The Company's new creation for the current Arts Council England NPO funding period (2023-2026) is *England on Fire*, inspired by Stephen Ellcock and Mat Osman's book of the same name. Exploring themes of belonging, identity, and rebellion, the work will seek to bring together a wide array of voices and experiences and present these in a thought-provoking and entertaining way. Following the live presentation of the initial R&D work at Sadler's Wells in November 2024, the work will now be developed into a feature film shot on location.

A second digital work will be created in 24/25, *The Principles of Classical Dance*, based on photographer Anthony Crickmay's book of the same name. A co-production between BalletBoyz, The Royal Ballet, and the V&A, the work is intended to be a short film installation at the V&A museum and will also be a part of the first dance on screen season at Curzon Cinemas. The film will be shot at the Holloway Production Studio in September 2024.

Although it remains the Company's ambition to create excellent art both on screen and on stage, the Trustees are acutely aware of a rapidly changing landscape, making the viability of live touring increasingly unsustainable. Future tours will operate through an adapted model to make the Company more financially and environmentally sustainable, meaning shorter tours with fewer performances, but with a more targeted approach to which venues are chosen and the number of performances at each venue. To replace the audiences lost by having shorter tours, creations will be shared digitally through cinema releases, TV broadcasts, and online streaming.

Participation
Based on the structure and framework for the *Rumpelstilzchen* and *Young Men* educational resources, a resource for *England on Fire* is being created for release on MoovBank.

BalletBoyz *Parkinson's CAN Dance* classes continue to be held in person and on Zoom. Annually, the class is opened up to the extensive waiting list, enabling more people to be introduced to the classes. The afternoon session will also be streamed on Zoom for those participants who remain uncomfortable with visiting the studio or whose physical condition prevents them from doing so. Supplementary activities will continue to be develop, increasing the creative and cultural benefits on offer from the programme.

The Company's inclusive dance sessions will be reintroduced in September 2024 in partnership with Kingston College, for an initial 'pilot' term. This will then be evaluated to determine if any adjustments to delivery need to be made. There are also plans in development for a new creative learning programme delivered together with the charity Hospital Rooms, whereby BalletBoyz company dancers will visit NHS mental health units throughout the UK to run movement workshops.

Structure, Governance and Management
Governing document
BalletBoyz Ltd is a charitable company limited by guarantee, incorporated on 7 November 2000 and governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Appointment of trustees
The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) is not thereby exceeded. Any member so appointed shall retain their office only until the next Annual General Meeting, but they shall then be eligible for re-election. The current Chair of the Board of Trustees has been in post since February 2016.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Trustee induction process
'New Trustees are introduced to the Board and the Artistic Directors/Executive Producers, and are provided with an introduction to the Charity and their role and responsibilities including copies of the most recent sets of accounts, NPO application, background and history to the Charity and ambitions and strategies for the next few years

Organisational operation
The Board of Trustees administers the charity. The Board normally meets each quarter. An executive team is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operation the Executive Team has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including employment and artistic performance related activity. A Finance Manager was appointed in 2017 to oversee accounting and financial matters as part of the Executive Team. A Finance Sub-Committee of trustees meets once a quarter to evaluate financial performance in detail and reports to the Board at meetings of the Trustees. An Environmental Sub-Committee meets bi-annually to evaluate the Company's actions taken to minimise its environmental impact and to review new strategies and methods.

BalletBoyz Trustees take ultimate legal and financial responsibility for the Company while the day to day running of the charity is delegated to the Executive Team.

Relationships between charity and related parties
None of the Trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship with a related party must be disclosed to the full Board of Trustees. Details of related party transactions in the year are set out in the notes to the accounts.

Pay policy for senior staff
When setting staff pay, other comparable roles within the industry are benchmarked to ensure pay is in line with peers. Salaries are reviewed annually.

Appointment of new auditors
Nyman Libson Paul LLP were appointed by the trustees as auditors during the year following a tender process.

Approved by order of the members of the board of Trustees on 22 November 2024 and signed on their behalf by:

DocuSigned by:
Michael Waldman
D6B5B8091B194E7...

Michael Timothy Waldman
(Chair of Trustees)

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLETBOYZ LIMITED

Opinion

We have audited the financial statements of BalletBoyz Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We focused on laws and regulations which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 Auditors' Report.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Thomas (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road

London

NW3 5JS

Date: 29 November 2024

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	434,042	5,500	439,542	468,071
Charitable activities	5	101,391	4,620	106,011	318,804
Investments	6	9,304	-	9,304	1,851
Other income	7	115,081	-	115,081	32,245
Total income		659,818	10,120	669,938	820,971
Expenditure on:					
Charitable activities	8	704,630	11,408	716,038	554,006
Total expenditure		704,630	11,408	716,038	554,006
Net (expenditure)/income		(44,812)	(1,288)	(46,100)	266,965
Transfers between funds	17	32,439	(32,439)	-	-
Net movement in funds		(12,373)	(33,727)	(46,100)	266,965
Reconciliation of funds:					
Total funds brought forward		657,800	331,467	989,267	722,302
Net movement in funds		(12,373)	(33,727)	(46,100)	266,965
Total funds carried forward		645,427	297,740	943,167	989,267

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 38 form part of these financial statements.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED

(A Company Limited by Guarantee)
REGISTERED NUMBER: 4109324

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	13		118,268		172,139
			118,268		172,139
Current assets					
Debtors	14	144,489		109,364	
Investments	15	55,457		63,092	
Cash at bank and in hand		648,160		671,881	
		848,106		844,337	
Creditors: amounts falling due within one year	16	(23,207)		(27,209)	
Net current assets			824,899		817,128
Total net assets			943,167		989,267
Charity funds					
Restricted funds	17		297,740		331,467
Unrestricted funds	17		645,427		657,800
Total funds			943,167		989,267

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 22 November 2024 and signed on their behalf by:

DocuSigned by:
Michael Waldman
D6B5B8081B494F7...

Michael Timothy Waldman
(Chair of Trustees)

Signed by:
30AF525C2B1A465...

Anne Fowler
(Trustee)

The notes on pages 18 to 38 form part of these financial statements.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	20	(40,660)	413,212
Cash flows from investing activities			
Dividends, interests and rents from investments		9,304	1,851
Purchase of tangible fixed assets		-	(12,122)
Proceeds from sale of investments		7,635	-
Net cash provided by/(used in) investing activities		16,939	(10,271)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(23,721)	402,941
Cash and cash equivalents at the beginning of the year		671,881	268,940
Cash and cash equivalents at the end of the year	21	648,160	671,881

The notes on pages 18 to 38 form part of these financial statements

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

BalletBoyz Limited is a charitable company limited by guarantee and registered in England & Wales. Its registered office address is 52a Canbury Park Road, Kingston, Surrey, KT2 6JX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

BalletBoyz Limited 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.

2.2 Going concern

The Trustees have reviewed the circumstances of the charity, and consider that adequate resources are available to fund the activities of the charity for the foreseeable future. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

Income is included in the Statement of Financial Activities when:
- the charity is legally entitled to the funds;
- any performance conditions attached to the income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of income is considered probable;
- the amount can be reliably measured.

Donations and legacies

Grants and donations, including Arts Council and local authority funding, are recognised in the year in which they are receivable and the criteria for recognition has been met, except as follows:
- when donors specify that grants and donations given to the charity must be used in future accounting periods, the income is deferred until those periods come into effect.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Charitable activities

Theatre Income
Income from box office, performance fees and sundry other theatrical income is recognised in the period in which the relevant show takes place.

Project Specific Funding
When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included within restricted funds when

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

2. Accounting policies (continued)

2.3 Income (continued)

receivable.

Donated Facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.4 Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

Charitable Activities

Theatre production costs incurred for the running of productions toured during the year.

Support Costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

Governance Costs

Costs associated wth the constitutional and statutory requirements of the charity.

2.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following bases:

Leasehold improvements	- Straight line over the life of the lease
Fixtures and fittings	- 25% on cost

2.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.8 Investments

Current asset investments are measured and included in the accounts at their fair value.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

2. Accounting policies (continued)

2.11 Theatre tax relief

Theatre tax credits are incentives provided to creative industries designed to promote culturally relevant productions in the UK, to incentivise investment into UK theatres that would otherwise take place outside the UK, and to support the necessary critical mass of infrastructure and skills in the UK for both today and in the longer term.

Theatre tax credits are reported within other charitable income when they are receivable and the criteria for recognition has been met.

2.12 Cash at bank and in hand

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

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	9,772	5,500	15,272
Grants	424,270	-	424,270
	434,042	5,500	439,542

The Arts Council supported the Charity with a National Portfolio Organisation grant which amounted to £305,520 in 2024 (2023: £305,520) which is included within grants.

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	137,551	137,551
Grants	330,520	330,520
	468,071	468,071

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Theatre income	101,391	4,620	106,011
Grants for specific projects	-	-	-
	101,391	4,620	106,011

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Theatre income	125,536	-	125,536
Grants for specific projects	-	193,268	193,268
	125,536	193,268	318,804

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	9,304	9,304

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	1,851	1,851

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Theatre tax relief/ Film tax relief credits	115,081	115,081

	Unrestricted funds 2023 £	Total funds 2023 £
Theatre tax relief / Film tax relief credits	32,245	32,245

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Production costs	704,630	11,408	716,038

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Production costs	516,544	37,462	554,006

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Production costs	597,317	118,721	716,038

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Production costs	452,345	101,661	554,006

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Directors'/dancers' wages/social security costs	169,186	169,186
Depreciation charge	40,403	40,403
Musician/creative team fees	249,781	249,781
Production costs	17,190	17,190
Travel	186	186
Accommodation/subsistence	2,727	2,727
Marketing/promotions	5,393	5,393
Transport	1,275	1,275
Technical equipment hire	17,002	17,002
Merchandise	17	17
Rent	39,757	39,757
Rates/heating/cleaning	18,212	18,212
Insurance	29,482	29,482
Storage	6,706	6,706
	597,317	597,317

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Activities 2023 £	Total funds 2023 £
Directors'/dancers' wages/social security costs	170,124	170,124
Depreciation charge	41,121	41,121
Musician/creative team fees	115,876	115,876
Production costs	4,745	4,745
Travel	80	80
Accommodation/subsistence	16,357	16,357
Marketing/promotions	3,149	3,149
Transport	11,026	11,026
Technical equipment hire	14,379	14,379
Merchandise	141	141
Rent	35,089	35,089
Rates/heating/cleaning	17,871	17,871
Insurance	16,531	16,531
Storage	5,856	5,856
	452,345	452,345

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Staff costs	46,925	46,925
Depreciation	13,468	13,468
Rent	13,253	13,253
Rates/heating/cleaning	6,070	6,070
Telephone and fax	526	526
Repairs, maintenance and IT support	4,187	4,187
Financial reporting	6,000	6,000
Printing, postage and stationery	1,722	1,722
Subscriptions and licences	6,046	6,046
Sundries	7,872	7,872
Bank charges	493	493
Governance costs	12,159	12,159
	118,721	118,721

Included within support costs are £12,159 of governance costs (2023: £10,763) which comprise audit, accounting, legal and professional costs attributable to the governance of the charity.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2023 £	Total funds 2023 £
Staff costs	42,753	42,753
Depreciation	13,708	13,708
Rent	11,697	11,697
Rates/heating/cleaning	5,957	5,957
Telephone and fax	348	348
Repairs, maintenance and IT support	4,127	4,127
Financial reporting	6,000	6,000
Printing, postage and stationery	514	514
Subscriptions and licences	4,602	4,602
Sundries	616	616
Bank charges	576	576
Governance costs	10,763	10,763
	101,661	101,661

10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,250	5,500
Fees payable to the charity's auditor in respect of:		
All taxation advisory services not included above	2,250	-
All non-audit services not included above	2,000	5,250

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

12. Staff costs

	2024 £	2023 £
Salaries and wages	188,250	184,500
Social security costs	22,213	18,842
Pension costs	5,648	9,535
	216,111	212,877

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
Administration	1	1
Production	2	2
	3	3

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £70,001 - £80,000	2	2

Total key management remuneration during the year to 31 March 2024 totalled £169,186 (2023: £170,124).

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

13. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	486,587	301,883	788,470
At 31 March 2024	486,587	301,883	788,470
Depreciation			
At 1 April 2023	356,828	259,503	616,331
Charge for the year	32,439	21,432	53,871
At 31 March 2024	389,267	280,935	670,202
Net book value			
At 31 March 2024	97,320	20,948	118,268
At 31 March 2023	129,759	42,380	172,139

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	10,002	5,176
Other debtors	6,906	15,308
Prepayments and accrued income	127,581	88,880
	144,489	109,364

15. Current asset investments

	2024 £	2023 £
Short term production investments	55,457	63,092

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,530	12,112
Other taxation and social security	5,960	5,857
Pension creditor	1,480	1,230
Other creditors	11	10
Accruals and deferred income	14,226	8,000
	23,207	27,209

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Monument Trust Legacy grant	363,185	-	-	-	363,185
General funds					
General Funds - all funds	294,615	659,818	(704,630)	32,439	282,242
Total Unrestricted funds	657,800	659,818	(704,630)	32,439	645,427
Restricted funds					
Fixed asset fund	129,759	-	-	(32,439)	97,320
MoovBank (previously Digital Dance Platform)	10,000	2,500	-	-	12,500
Parkinson's CAN Dance Programme	-	7,620	(7,620)	-	-
Inclusive Classes	3,360	-	-	-	3,360
The Principles of Classical Dance	188,348	-	(3,788)	-	184,560
	331,467	10,120	(11,408)	(32,439)	297,740
Total of funds	989,267	669,938	(716,038)	-	943,167

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

17. Statement of funds (continued)

Monument Trust Legacy Fund

As part of its winding-up process, a legacy donation of £750,000 was made to the Company by the Monument Trust in 17/18, to replace future grants and to ensure the Artistic Directors could pursue their adventurous thinking, bold commissioning, and creative risk-taking into future years.

Fixed Asset Fund

When the building was acquired on a 15-year lease in 2012, renovations were made to its internal structure so it could accommodate two dance studios, and office, and an edit suite. It was advised at the time that the total cost of renovations was amortised over a 15-year period, the duration of the lease. The amortisation charge in respect of the leasehold is transferred in from the general fund on an annual basis.

MoovBank (previously Digital Dance Platform) Fund

MoovBank is the Company's online educational resource for dance teachers. Funds relate to the amount originally set aside to cover costs of creation and setup of the platform and materials, project management, and creative fees. Further development continues on a smaller scale.

Parkinson's CAN Dance Programme Fund

The Parkinson's CAN Dance programme is for the delivery of dance and movement classes for people with Parkinson's. The programme is currently unfunded but will continue, with any associated costs paid for by the Company's undesignated, unrestricted funds.

Inclusive Classes Fund

Before the COVID-19 pandemic caused its cancellation, Inclusive Classes used to run in the Company's studio for differently abled adults and young people with additional needs. The classes restarted in September 2024 in partnership with Kingston College.

The Principles of Classical Dance Fund

The Abderrahim Crickmay Charitable Settlement awarded the Company the full production budget to create a short film called The Principles of Classical Dance, based on Anthony Crickmay's book of the same name, in celebration of the late photographer's work. The fund is expected to be used in its entirety in the financial year 24/25.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Monument Trust Legacy Grant	363,185	-	-	-	363,185
General funds					
General fund	100,606	627,703	(516,544)	82,850	294,615
Total Unrestricted funds	463,791	627,703	(516,544)	82,850	657,800
Restricted funds					
Fixed asset fund	162,198	-	-	(32,439)	129,759
MoovBank (previously Digital Dance Platform)	16,032	-	(6,032)	-	10,000
Parkinson's CAN Dance Programme	2,021	4,920	(6,941)	-	-
Dance Together	50,411	-	-	(50,411)	-
Inclusive Classes	3,360	-	-	-	3,360
The Principles of Classical Dance	-	188,348	-	-	188,348
Young Men	24,489	-	(24,489)	-	-
	258,511	193,268	(37,462)	(82,850)	331,467
Total of funds	722,302	820,971	(554,006)	-	989,267

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	363,185	-	-	-	363,185
General funds	294,615	659,818	(704,630)	32,439	282,242
Restricted funds	331,467	10,120	(11,408)	(32,439)	297,740
	989,267	669,938	(716,038)	-	943,167

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	363,185	-	-	-	363,185
General funds	100,606	627,703	(516,544)	82,850	294,615
Restricted funds	258,511	193,268	(37,462)	(82,850)	331,467
	722,302	820,971	(554,006)	-	989,267

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	20,948	97,320	118,268
Current assets	647,686	200,420	848,106
Creditors due within one year	(23,207)	-	(23,207)
Total	645,427	297,740	943,167

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	42,380	129,759	172,139
Current assets	642,629	201,708	844,337
Creditors due within one year	(27,209)	-	(27,209)
Total	657,800	331,467	989,267

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(46,100)	266,965
Adjustments for:		
Depreciation charges	53,871	54,829
Dividends, interests and rents from investments	(9,304)	(1,851)
Decrease/(increase) in debtors	(35,125)	116,441
Decrease in creditors	(4,002)	(23,172)
Net cash provided by/(used in) operating activities	(40,660)	413,212

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	648,160	671,881
Total cash and cash equivalents	648,160	671,881

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	671,881	(23,721)	648,160
Debt due within 1 year	(1,230)	(250)	(1,480)
Liquid investments	63,092	(7,635)	55,457
	733,743	(31,606)	702,137

23. Pension commitments

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £5,831 (2023: £5,535). Amounts payable at the year end to the fund amounted to £1,480 (2023: £1,230).

24. Corporation Taxation

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

25. Operating lease commitments

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	50,000	50,000
Later than 1 year and not later than 5 years	112,500	162,500
	162,500	212,500

26. Members' liability

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 8 members.

Docusign Envelope ID: 778D022E-0808-4487-BB9C-152902F92927

27. Related party transactions

Both Footwork Films Limited and Romeo & Juliet Productions Limited are owned and controlled by the Artistic Directors of the Charity. BalletBoyz have invested £100,000 (with £44,543 return to date (2023: £36,438)) with Footwork Films Limited with regards to the feature film Romeo & Juliet, aired on the BBC at Christmas 2019. Footwork Films Limited are the Commissioning Producer, with Romeo & Juliet Productions Limited being the Producer.

Recharges of £2,782 (2023: £Nil) were paid to Manilla Productions Limited, a company owned and controlled by the Artistic Directors of the Charity.

R Trevitt, wife of Artistic/Executive Director William Trevitt, was paid £9,568 (2023: £9,710) in freelance fees relating to Parkinson's Can Dance.

A donation totalling £25,000 (2023: £25,000) was received from The Robert Gavron Charitable Trust, a charity whom shares a common trustee with BalletBoyz Limited.

Nyman Libson Paul LLP
Chartered accountants

124 Finchley Road, London NW3 5JS
t: 020 7433 2400
e: mail@nlpca.co.uk

www.nlpca.co.uk

The Board of Trustees
BalletBoyz Limited
52a Canbury Park Road
Kingston
Surrey
KT2 6JX

Date: 18 October 2024

Your ref

Our ref AT/RR/40778

Dear Trustees

BalletBoyz Limited Audit Findings for the year ended 31 March 2024

Under International Standards on Auditing (UK), we are required as your auditor to communicate formally with "those charged with the governance", i.e. the BalletBoyz Limited the various matters relating to our audit for the financial year 31 March 2024.

The objectives of this are:

- to promote an effective two-way communication between the auditor and the trustees.
- ensure that there is a clear understanding of the scope of our audit and the respective responsibilities of ourselves as auditor and the trustees.
- obtain from the trustees information relevant to the audit; and
- provide the trustees with timely observations arising from the audit that are significant and relevant to their responsibility to oversee the financial reporting process.
- We have therefore set out below matters which should be brought to your attention from our audit.

We would also like to take this opportunity to express our thanks to management for their assistance during the completion of our work.

Your financial statements

You should be aware that the financial statements on which we are to report are your responsibility; the audit of the financial statements does not relieve management or the trustees of their responsibilities and as trustees you must be satisfied that the financial statements give a true and fair view before approving them. Further details of your and our respective responsibilities are set out in our engagement letter dated 10 July 2024.

Our audit scope

Our audit work was performed in accordance with International Standards on Auditing (UK) ('ISAs') to enable us to form an audit opinion on the financial statements of BalletBoyz Limited. Our work comprised a combination of substantive procedures, involving on a test basis direct verification of transactions and balances (including obtaining confirmations from third parties where we considered this to be necessary), with a review, where considered relevant to our audit work, of certain of your financial systems and controls.

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

Nyman Libson Paul LLP is a Limited Liability Partnership registered in England, number OC338971

A list of principals is available on request from the registered office: 124 Finchley Road, London NW3 5JS

Independent member Morison Global

In completing our audit work, we considered compliance with the Companies Act 2006, the Charities Act 2011, the Charities SORP (FRS 102) and Financial Reporting Standard 102 ("FRS 102"). This included a review of the disclosures made in the statutory financial statements and reading the Trustees Report and any other information that will be included alongside the financial statements to ensure the content and wording is consistent with that disclosed within the financial statements.

No restrictions or limitations were placed on our work.

Assessment of audit risks

As noted in our planning letter, ISA (UK) 315 (Revised) introduces a number of changes, applicable to our work. The revised ISA introduces the concept of a spectrum of inherent risk, requiring us to consider both the likelihood and magnitude of a possible misstatement, with risks close to the upper end of the spectrum of inherent risk considered to be 'significant risks'.

Risk is considered in the context of how, and the degree to which, inherent and control risk factors affect the likelihood and magnitude of a misstatement occurring. Such factors may be qualitative or quantitative, and include complexity, subjectivity, change, uncertainty or susceptibility to misstatement due to management bias or other fraud risk factors.

In line with the ISAs, we identified a range of risks from documenting our understanding of your company, its people and environment, and your system of internal control and planned our audit work so as to reduce the risk of material misstatement to an acceptable level.

Based on our risk assessment at the planning stage, we identified management override of controls and income from donations and grants as being areas of significant risk and have commented further on these areas below.

Materiality

As highlighted in our planning letter, we do not seek to certify that the financial statements are 100% correct; rather we use the concept of "materiality" to plan our sample sizes and also to decide whether any errors or misstatements discovered during the audit (by you or us) require adjustment.

The assessment of materiality is a matter of professional judgement but in general, misstatements, including omissions, are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of a user of the financial statements.

Judgments about materiality are made in the light of surrounding circumstances and are considered having regard to the overall financial statement level, the individual asset balance, the type of transaction and the disclosures.

We set our overall audit materiality as part of our audit planning at 2% of turnover. The calculation was reviewed during the course of our audit work and based on the draft financial statements we are satisfied that this remains appropriate.

Key findings and adjustments from our audit

There were no changes to our audit approach as set out in our audit planning letter. The key findings from our work are set out below:

Significant risk areas

Income from grants and donations

At the planning stage we identified income from grants and donations as being areas of significant audit risk, due in particular to concerns around the completeness of the income (has it all been captured in the period) and cut off. We tested this income in line with the proposed work set out in our planning letter.

Our testing was performed satisfactorily, and we are pleased to note that there were no matters arising to bring to the Trustees' attention.

Other areas of audit focus

Other income streams

Income from events and equipment hire, investment income and income from tax reliefs were not identified as being a significant risk either due to the predictability of the income streams or the low value of the individual transactions. The main audit risks were around completeness of the income and cut off. Our testing analytical review and tests of detail.

Our testing was performed satisfactorily with no matters to bring to the Trustees' attention.

Fund allocation

BalletBoyz maintains a number of restricted and designated funds. From our testing of income and expenditure we were satisfied that balances were being correctly allocated between funds and that the terms of the restricted income were being met.

Related parties

Under the auditing standards we are obliged to ensure that any related parties are identified and that any transactions involving these parties and the Charity are appropriately authorised and correctly disclosed in the financial statements.

A "related party" as defined in FRS 102 and the Charity SORP encompasses, in addition to the Trustees of the Charity, any members of management who can directly influence management decisions and close family members of both; the latter being of relevance if individual Trustees and members of management are perceived to be in a position to influence the management decisions of family members or can be influenced by them.

As part of our audit work, we reviewed the Charity's procedures for identifying potential related parties and ensuring all transactions are complete. This included completed annual declaration forms for the Trustees and senior management

No issues arose from our audit work. We have reviewed and are comfortable that the related party transactions disclosed in the accounts are complete.

Going concern

Under Financial Reporting Standard 102 the Trustees and management are required to assess the charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate, the Trustees and management are required to consider all available information about the future of the charity in the period of at least, but not limited to, twelve months from the date when the financial statements are approved and authorised for issue.

The trustees' going concern assessment is a key area of emphasis and importance for our audit and, in accordance with the requirements of ISAs (UK), our audit report includes a specific reference to going concern.

Our work on going concern included the following:

- reviewing the period used by Trustees to assess the ability of BalletBoyz to continue as a going concern,
- examining budgets and forecasts prepared by management covering the period of the going concern assessment to ensure that these appropriately support the trustees' conclusion,
- reviewing the accuracy of past budgets and forecasts by comparing the budget for the current year against actual results for the year, and
- reviewing any other information or documentation which the Trustees have used in their going concern assessment.

As at 31 March 2024 BalletBoyz is reporting total funds of £943k (2023: £989k), comprising unrestricted funds of £282k (2023: £295k), designated funds of £363k (2023: £363k) and restricted funds of £298k (2023: £331k). Overall the Charity had a negative net movement in funds for the year of £(111)k, with a net deficit for the year for unrestricted funds of £(13)k.

Cash held at year end totalled £648k (2023: £672k).

We have requested and are awaiting forecasts from management to cover the period to December 2025 to enable us to complete our audit work and conclude on going concern.

We will ask for a representation in the representation letter, that the Board has considered the budgets and supporting management information and are satisfied that the going concern basis continues to be appropriate.

We are required to confirm during our audits whether those charged with governance have knowledge of any actual, suspected or alleged fraud affecting the charity and its subsidiaries and the financial statements. We have not been made aware of any such issues from our initial discussions but will seek confirmation of this in the representation letter we will be requesting from the directors.

Management override of controls

Auditing standards require us to consider as a significant audit risk areas of potential or actual management override of controls. In completing our audit we have therefore considered the following matters.

a) Significant accounting estimates and judgements

We reviewed the accounting estimates and judgements which management have necessarily made which impact on the financial statements. As identified in our planning letter there was a particular focus on the following:

- the assessment of the remaining useful life of assets

No further areas of concern arose from our work and for the purposes of our audit we have concluded that the basis of the accounting estimates and judgements are reasonable.

b) Controls around journal entries and the financial reporting process

We did not identify any instances of management override of controls or other issues from our sample testing on the charity's processing of journal adjustments.

c) Significant transactions outside the normal course of business

We have not become aware of any such transactions relevant to the financial statements during our audit.

Summary of audit differences

We discussed all potential adjustments during the course of our audit work. These included adjustments which were non-trivial in size, which management did not wish to adjust the accounts for and have therefore been included on our unadjusted error schedule in Appendix 2. We will be asking you to confirm in the letter of representation that you are happy for these potential adjustments to remain unadjusted.

Systems and controls

The purpose of the audit was for us to express an opinion on the financial statements. The audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. Our audit is, therefore, not designed to identify all control weaknesses and any matters reported below are limited to those deficiencies that we have identified during the audit.

We have summarised the systems and controls issues identified in our audit work in Appendix 1.

In addition, as part of our audit work we reviewed the existing Financial Procedures Manual, Risk Register and IT Policy Procedure documents.

Whilst the Financial Procedures Manual covers many areas of the Charity's control environment it would benefit from having sections/greater detail on the setting and monitoring of the annual budget and forecasts, HR and payroll and the on-line banking procedures.

Whist it identifies a number of the key risks facing the Charity and current mitigations, there are a number of areas not currently covered by the risk register including governance risks, fraud risks, risks around the use of IT and safeguarding and the protection of dancers and young people.

Whilst a good starting point, the IT policy document also needs to be expanded as it currently does not cover areas including the process for new employees and leavers, GDPR, cyber security training and a disaster recovery plan.

We have raised and discussed this with management and understand that the policy documents will be updated to reflect the recommendations.

No further matters came to our attention from our review of your systems and controls to suggest that they were not operating as intended.

Audit report

We anticipate that we will issue an unmodified audit report for the year, subject to the satisfactory clearance of any outstanding/unresolved the matters outlined in this report.

Trustee representations

The auditing standards require us to obtain representations from those charged with governance on various matters relating to the financial statements and our audit.

We have therefore attached a draft letter of management representations required in connection with our audit.

Trustees' responsibilities

The trustees (as company directors) will be aware that, under the provisions of the Companies Act, the Trustees' Report is required to include a statement to the effect that, in the case of each of the persons who are directors at the time the report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- they has taken all the steps that he ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independence and ethics

Under the Financial Reporting Council's Ethical Standard we are required to inform you of all significant facts and matters that may bear upon our firm's integrity, objectivity and independence.

We have considered the non-audit services provided in the period and are satisfied that there are appropriate safeguards in place and that there are no matters arising concerning the provision of such services which would affect the integrity, objectivity and independence of our firm or of the audit partner and audit staff. Safeguards include the preparation of the corporate tax calculations and returns including the Theatre Tax Relief being undertaken by a separate team from the audit to maintain independence.

No additional facts or matters have arisen during the course of the audit that we wish to draw to your attention and we confirm that we are independent and able to express an objective opinion on the financial statements.

If any members of the board have any queries in relation to this letter or if we can be of further assistance on any other matters please do not hesitate to contact Andrew Thomas.

Please note that this report has been prepared for the sole use of BalletBoyz Limited for audit and governance purposes. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility or liability is assumed by us to any other person or parties in relation to its contents.

Yours faithfully

Nyman Libson Paul LLP

NYMAN LIBSON PAUL LLP

mail@nlpca.co.uk

Direct line: (020) 7433 2400 Fax: (020) 7433 2401

Independent member
Morison Global

APPENDIX 1: SYSTEMS AND CONTROLS RECOMMENDATIONS

Controls/weaknesses identified	Risk priority rating	Recommendation and management response
1. <u>Recording Trustee changes</u> It was observed during our audit fieldwork that appointments and resignations of trustees declared in the board minutes were not being appropriately updated on the Companies House and Charity Commission website respectively. This included a Trustee Emeritus who had not been actively involved as a Trustee for several years. As those charged with governance the Trustees are collectively responsible for ensuring that details of officers are kept up to date including the details on record at Companies House and the Charity Commission.	**High**	External records maintained at Companies House and the Charity Commission should be updated as soon as possible to reflect the current composition of the Board. Going forward Companies House and the Charity Commission details should be regularly monitored and kept up to date for any Board changes.
2. <u>Completeness of accruals</u> From our audit testing, it was identified that gas and electricity invoices received after year end relating to March 2024 had not been accrued into the accounts. Whilst the value was not material and has now been adjusted for we note that points have been raised in previous management letters regarding the year end process and ensuring all balances have been appropriately captured in the correct accounting period	**Medium**	We recommend that as part of the year end process post year end invoices and bank receipts and expenditure are reviewed for transactions not captured at year end and to identify balances that relate to the next accounting period.
3. <u>Trade debtors listing</u> During our testing of trade debtors, we identified an immaterial error where payments had been received from customers in prior years but the debtor report had not been updated to reflect the payments. Whilst not material on this occasion it is important that the debtor listing is reviewed regularly and payments are accurately allocated to minimise the risk of error and overstatement.	**Low**	The difference has now been adjusted but management should ensure going forward that the debtors listing is regularly reviewed and reconciled to the control account.

4. <u>VAT control account</u> As in the prior year we noted there was a reconciling difference between the VAT returns and the control account. This was highlighted previously as likely being a timing difference.	**Low**	It was agreed with management that the immaterial difference of £4,797 was to be written off as a timing difference.

Appendix 2 – Unadjusted errors

Adjustment description	Debit/credit [net income/ profit and loss] £k	Debit/(credit) net assets £k	Debit/(credit) opening reserves £k
Being to correct the rent prepayment figure by applying a cut off date of 31 March 2024.	824	(824)	824
Being to revalue the HUF account at the closing rate of exchange provided by HMRC.	2,529	(2,529)	2,529

BALLETBOYZ LTD

England & Wales - Charity number 1088336

Accounts

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Company number 4109324
Charity number 1088336

BalletBoyz Ltd

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2023

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 13
Auditors' Report	14 - 17
Statement of Financial Activities (including Income and Expenditure Account)	18 - 22
Balance Sheet	23
Cash Flow Statement	24
Notes to the Financial Statements	25 - 34

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England & Wales, company number 4109324 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1088336.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) be not thereby exceeded. Any member so appointed shall retain his or her office only until the next Annual General Meeting, but he or she shall then be eligible for re-election.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees' meetings.

The trustees during the year and since the year end, were:

Michael Timothy Waldman (Chair)
Nathalie Birkett resigned 31 March 2023
Mary Anne Cordeiro
Natasha Duffield
Anne Fowler
Kate Gavron
Thomas Hope
Phoebe Reith Ibery
Matthew Sandiford

Secretary

Nike van Schie

Artistic/Executive Directors

Michael Nunn OBE
William Trevitt OBE

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Royal Bank of Scotland plc, 40 Islington High Street, London N1 8XB.

Registered office and operation address

52a Canbury Park Road, Kingston, Surrey KT2 6JX.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 Activity
The principal activity of the Company is the advancement of education for public benefit by the promotion of the arts, in particular but not exclusively, in the art of dance.

Objectives and Activities
'To make great art and seek out new audiences'
These continue to be the twin ambitions and the guiding principles of BalletBoyz, founded in 2000 by multi-disciplinary artists Michael Nunn OBE and William Trevitt OBE. The Company's approach is simple: to make the most interesting live and digital performances and works of art possible by working with the very best choreographers, composers, artists, designers, and filmmakers, and to reach new audiences by presenting them in the most accessible way possible across a range of disciplines.

Over the last 23 years BalletBoyz has been awarded Olivier, Southbank Show, TMA and Time Out Awards (among others), and was named Best Independent Dance Company by the Critics' Circle National Dance Awards in 2013. BalletBoyz has also won an International Emmy, Rose D'Ors, and Golden Prague Jury Grand Prix awards for film and television work alongside numerous nominations.

Mission Statement
BalletBoyz promotes excellence in dance through live performance, film, and participation, creating a legacy of outstanding new work that appeals to a wide audience nationally and internationally. The core aims of BalletBoyz are made up of three parallel and equally important strands, each with the company's repertoire and creative output at its core, delivered through consistent collaborations, partnerships and commissions.

Core Aims and Objectives:
To Create – making original and adventurous creations that serve to demystify, provoke and, most importantly, entertain.
To Present – taking an accessible approach to presenting live and digital work which allows art to be shared widely around the UK and internationally, whilst continuing to develop new markets and audiences.
To Share – using the broad scope of the Company's activity both in person and online to continue developing projects which reach diverse collaborators and audiences.

In shaping objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Arts Council England's 10-year plan and vision "Let's Create" is inherent to our planned activity and its four Investment Principles Ambition & Quality, Inclusion & Relevance, Dynamism, and Environmental Responsibility have been incorporated throughout.

Strategies for achieving aims and objectives

Over the past 23 years, there has been steady growth in both the artistic credibility of the company and the reception from audiences, theatre programmers, and programmers of digital content in the UK and abroad. The Company's work is consistently diverse, innovative, accessible, and of the highest quality, reflected in the BalletBoyz repertoire of award-winning choreography and digital work in a broad range of styles. Throughout the next Arts Council National Portfolio Organisation funding period (2023-2026) the Trustees' aims and ambitions embody a consolidation of what is currently being achieved alongside a set of ambitious projects that will challenge the company artistically, explore new markets and audiences, and diversify income streams. Plans for the next financial year and beyond are as follows.

The Company will continue to commission new creations that are diverse in terms of content, style, and creative team, and will use its strong background in digital content creation to ensure plans and projects are robust in a risky artistic climate. In 2023/24, the Company will complete research and development for its new work *England on Fire*, initially to be presented to a live audience at Sadler's Wells in November 2023. The production will be developed as a feature film, to be created in 2024/25, and subsequently as a live/film hybrid stage production for national and international touring.

England on Fire will be a powerful work, the strength of which will lie in the wealth of voices involved in its creation and development through various iterations across the three years. The initial presentation of the production at Sadler's Wells will involve 40+ collaborators, making it the Company's most ambitious and collaborative project to date. This approach enables numerous opportunities to discover and foster relationships with new and diverse talent, allowing the Company to work with the best emerging dancers, choreographers, composers and artists. New relationships will also be sought out with programmers, broadcasters, presenters, distributors, venues, and directors, in order to develop a model to allow work and audiences to be further diversified.

BalletBoyz remains committed to sharing its work as much as possible and uses a wide range of platforms to do so. These include digital resources and bespoke programmes for specific groups. Current offerings will continue to be refined and developed (in particular MoovBank and Parkinson's CAN Dance), as well as exploring new opportunities through further continuing professional development, training, alternative funding models, local partnerships, and simply connecting with more people.

Achievements and activity 2022-2023

Stage Work

The Spring tour of *Deluxe* continued its UK tour in April and May, a remount of the cancelled 2020 tour. A brand new company of 8 dancers performed in theatres still readjusting to a post-pandemic environment with hesitant audiences in places. Across 33 performances in 20 regional UK venues, the Company performed to audiences of over 14,000, of which 7,000 fell into the financial year 2022/23. To audiences, Company dancers, and Company management alike, the return of *Deluxe* imbued a sense of triumph and achievement following the abrupt ending in 2020, and clearly solidified the Company's unfaltering resilience and tenacity in the face of uncertainty and jeopardy.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Venues *Deluxe* toured to in the 2022/23 financial year:
Chester Storyhouse
Edinburgh Festival Theatre
Grand Opera House York
Richmond Theatre
artsdepot, Finchley
The Capitol, Horsham
Exeter Northcott Theatre
Wyvern Theatre, Swindon
Everyman Theatre, Cheltenham
Wycombe Swan, High Wycombe
G Live, Guildford
Worthing Connaught
Poole Lighthouse
Royal and Derngate
Octagon Theatre, Yeovil

As described last year, the *Deluxe* tour was the first post-pandemic and the first post-Brexit tour for the Company, and it was found that several significant factors in the touring landscape have changed as a result. Costs, particularly trucking, have risen due to new regulations relating to Brexit. Following the impact of coronavirus and reduced funding for the arts, venues are unable to match this cost increase with increased performance fees, consequently the public funding received does not fully cover the costs associated with touring. More compelling than the new financial implications of touring were the changes in audience behaviour. With continuing anxieties around social distancing, attendance was reduced in most venues, although in the run-up to the Company's performances at Sadler's Wells this now, in Autumn 2023, seems to have returned to pre-COVID patterns. There were also changes in booking behaviour, with audiences booking much closer to the event than they would have done two years ago. Having noted these changes during the Spring 2022 tour, the Company now plans to take a hiatus from live touring for a period of time, delivering activity through other platforms.

In June 2022, BalletBoyz was commissioned by Coutts to give a performance as part of their Jubilee celebration. Company dancers Luigi Nardone and Seirian Griffiths were invited to make a short duet, for which they created both the choreography and the music.

Despite a lack of international touring in the financial year 2022/23, relationships are maintained with venues, promoters, and festivals. This will allow BalletBoyz to return to international touring too when this becomes a more financially viable activity again. Territories include North America, Australia, Germany, Italy, Scandinavia, and China. Complications around international travel and COVID are almost completely resolved now, but complications around Brexit are not.

Digital Work
In pursuit of an improved platform for sharing dance on screen, a partnership is being developed with Curzon Cinemas to curate and produce a cinematic dance season. The intention is for dance companies, including BalletBoyz, as well as independent artists to have a new outlet for digital dance work. The partnership would also foster audience diversification, for BalletBoyz itself as well as for the wider dance sector.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

In April and May, the repertoire forming *Deluxe* was adapted for film and shot on location, inspired by the high quality of the performances given by the new company of dancers. *Bradley 4:18* was filmed at the Kingston Workmen's Club, increasing the Company's local partnerships, and *Ripple* was filmed in the studio in Kingston. This was made possible by the renovations and structural changes made during the pandemic, demonstrating the Company's dynamic response to a period during which no activity was possible. The films have been edited and post-produced, and will be released digitally as well as forming part of the partnership that is in development with Curzon Cinemas. *Bradley 4:18* was nominated for a Golden Prague.

For Christmas 2022, BalletBoyz Artistic Director Michael Nunn and William Trevitt were invited by BBC Radio 3 to host their own programme discussing the interdependence of music and choreography relating to dance. Broadcast on Christmas Day, the 90 minute programme included discussion of the BalletBoyz repertoire and the Company's extensive list of original commissions.

In the financial year 2022/23, the Company has co-produced three short films: *By the Sea, Adieu*, and *field* (wt).

By the Sea was a dance screen project by BalletBoyz alumni Edd Arnold and Sean Flanagan, and explored the relationship between humanity and the sea. Shot over two days on the south coast of England, the film captures the supreme power of water under an imposing storm. With the dancers positioned at the centre of this force of nature – costumed in recycled ocean plastics – *By the Sea* offers a poignant statement of a fragile future that's ours to secure. BalletBoyz provided advisory support for shooting on location and creating dance for screen, and supported the production through use of studio space and equipment. The film was released on the online platform Nowness, and won Best Cinematography and Best Short Short at Exeter Short Dance Film Festival in October 2023.

For *Adieu*, BalletBoyz supported dance theatre company Thick & Tight to develop their stage work of the same name into a short film. In collaboration with Corali Dance Company, the work brings together queer and learning disabled artists to offer a new insight into Derek Jarman and his work. BalletBoyz supported the production through use of equipment and studio space, as well as advisory support and on-site assistance during the shoot in March 2022 at Prospect Cottage in Dungeness, and filming material for behind-the-scenes content. The work allows the performers to connect to important and complex subjects that are traditionally reserved for non-disabled or academic environments, which in turn opens up new conversations and awareness for audiences. *Adieu* is currently in post-production.

field (wt) is produced and directed by BalletBoyz alumni Harry Price and is currently in post-production. These co-productions are part of the Company's continuous pursuit of in-house CPD and career development, supporting the artists and staff we work with to diversify skill sets and encouraging on-going curiosity.

In December 2022, Southby Productions rented the studio and transformed the space for potential clients to experience their 360 soundscape system. This has developed into a partnership whereby Southby are co-producers of *England on Fire*, and will be supplying soundscape audio as part of the performances at Sadler's Wells in November 2023.

Filmed versions of previous stage productions remain available for purchase internationally on the BalletBoyz Vimeo on Demand platform.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

MoovBank

The free, online, educational dance platform continues to grow both in content and number of subscribers, with over 2,900 individuals and schools now using the platform. The content created by the Company and hosted on the website is incredibly varied, ranging from structured tutorials and lesson plans designed to fit the UK curriculum, to simple warm-up and movement exercises that can be completed at home, to recorded Parkinson's CAN Dance lessons delivered by trained specialists.

Alongside the addition of small-scale content, a new education package for A-Level, BTEC, and University level students has been created and designed to tie in with the Company's new production *Rumpelstilzchen.* The multidisciplinary nature of the production lends itself well to being used as a point of study for a wide range of subjects: including Dance, Drama, and English, and delves into both the material of the production itself as well as the creation and adaptation process. Through interviews with crew members, cast, and creatives, users will gain an insight into cross-over between dance, theatre, and film, how this cross-over is negotiated, and the importance of fables and fairy-tales such as *Rumpelstilzchen.* The education resource was released in time for the academic school year 2022/23.

An additional educational resource, funded by 14-18 NOW, was released in Autumn 2022 called *Unknown Soldier*. The resource, intended for Key Stage 3, 4, and 5 students is based on the Company's production *Young Men*, comprising 100 pages of background information, tasks, historical and social context, adaptation processes, and advice for independent creation, as well as:

- Providing teachers with a rich resource around which to build a term of lessons.
- Encouraging the transfer of skills between subjects (e.g. History, English, Drama, Dance, PE).
- Keeping the acquisition of in-depth knowledge of World War One relevant to younger generations.
- Providing an insight for young people about how a knowledge of history can inform new creative endeavours such as filmmaking or dancing.

The educational resource model was found to be highly effective, and will continue to be used to enrich future productions. A new resource will be created alongside *England on Fire* in the next financial year.

MoovBank remains accessible from anywhere in the world and completely free to use.

Creative Learning

The Company's long-running *Parkinson's CAN Dance* classes have continued throughout 2022/23. Two classes a week are held, in person and on Zoom for participants who are unable to attend in person. Some terms are taking place at the Kingston Workmen's Club, enhancing the Company's local connections and adding a supplementary element of socialising to the classes.

The programme remains entirely funded by BalletBoyz, without other investment, as its reach is primarily limited to the local area. Because of the significant benefits observed in participants, the Trustees view this as a justifiable expense.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Diversity

In all activity undertaken, the Company and its Trustees remain highly conscious of the need to improve diversity within the arts. Specifically, the Company has identified three areas in which it is making focused efforts to increase inclusion:

- Gender diversity in both creatives and crew.
- Ethnic minority and socio-economic diversity in creatives, leadership, on stage and on screen.
- Differently abled people across all areas.

In order to achieve this, the following actions have been taken:

- All members of staff undertake regular training and CPD sessions.
- Anyone new entering the building is asked if they have any access requirements. This is done both in the understanding that people coming into the building may need reasonable adjustments to be made before their visit, and in order to normalise the process of making such adjustments. The Company's ownership of a portable ramp and the building's inclusion of an accessible toilet on the ground floor allows building adjustments to be made to enable access to and use of the ground floor by individuals with specific access requirements.
- Anyone the Company engages is required to complete an anonymous Equality and Diversity Monitoring Form.

The audition for the Company's tour of *Deluxe* was held at Sadler's Wells: a venue more central than the Company's base in Kingston-upon-Thames and consequently more easily accessible to more candidates. In recognition of the high standard and in order to accommodate a diverse and representative company, the decision was made to create two more positions despite the financial implications of this decision, increasing the Company size to eight instead of six.

Two apprentices from Rambert School of Ballet and Contemporary Dance, and The Place's London Contemporary Dance School were also taken on for the duration of the tour. The Company covered all travel expenses.

For the first time in the Company's history, audio-described performances were given as part of the tour, and a pre-show touch tour of the stage and costumes with discussion from two company dancers for visually impaired audience members was provided at one venue.

Environmental Responsibility

The Trustees are becoming increasingly conscious of the Company's Environmental Responsibility as a leading arts organisation. The Company is now BAFTA albert certified and staff attend regular training and CPD sessions to further their knowledge about how to minimise the Company's environmental impact. A Green Memo (or Environmental Policy) has been instated as part of official Company policy, summarised below:

Throughout all activity, it is our aim to be as sustainable and environmentally friendly as possible, at all stages of production. Minimising water usage and CO2 emissions needs to be a company-wide effort with the involvement of all employees, in order to effectively reduce the Company's carbon footprint. This can be achieved through a series of small actions, achievable by all, outlined below.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

1. Paper

a. Paperless invoicing process, payment system, and financial audit
b. The office will provide recycled printing paper
c. Documents are only printed when absolutely necessary

2. Recycling & reusing

a. Recycling bins (for paper, cardboard, plastic, glass) are provided throughout the building, recycled by our waste collectors
b. Recycling is encouraged to all members of staff
c. New material purchased must come from recycled sources whenever possible
d. All left-over programmes, flyers, and printed marketing materials are recycled after the production has finished
e. The company will recycle props, costumes, material, equipment, and sets wherever possible across productions

3. Water/beverage

a. All members of staff are encouraged to carry with them a personal reusable water bottle
b. A water fountain is provided on site in the BalletBoyz studio
c. Coffee machines are available to all members of staff in the company office and mezzanine, with washable mugs available to discourage disposable coffee being purchased by individuals

4. Travel & accommodation

a. Where possible, vehicles used by the company will be green, including electric, ULEZ compliant, mass/group transit, car shares etc.
b. Company travel to be by train and public transport wherever possible
c. Air travel to be avoided wherever possible
d. Record to be kept of all couriers, taxi journeys, train journeys etc.

5. Equipment

a. Energy efficient light bulbs used throughout the BalletBoyz studio and office
b. Unused equipment and plugs to be switched off rather than left on standby
c. Lights to be switched off throughout the building when not used
d. Heating to be switched off throughout the building when not required
e. Energy efficient equipment e.g. stage lighting to be used where possible
f. Avoid use of materials that could result in toxic waste, e.g. paint (use water based where possible)
g. Use rechargeable batteries where possible, and recycle all batteries that are not

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

6. Suppliers

a. Prioritise suppliers who are able to make carbon neutral deliveries
b. The company will have fully green energy supplies from July 2022
c. Ensure suppliers are ethical
d. Request, where applicable, the environmental policies of any suppliers used

7. General

a. Carbon footprint of each production to be calculated

The above policy is shared with all employees and freelancers the Company engages and will encourage many and all possible small changes to make a significant impact.

The Company is also placing a lot of importance on recycling as much and as often as possible: everything from general office waste to sets and costumes for new productions. A public statement was made in the *Deluxe* programme, as the decision was made not to reprint new programmes but instead repurpose those leftover from the cancelled tour in 2020.

During pre-production for *England on Fire* in March 2023, reusing costumes, set, and technical equipment was determined to be a part of the artistic direction of the new production, putting sustainability at the forefront of Company activity.

Website Analysis

	2015/16	**2016/17**	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**
Visits	81,198	92,964	91,308	90,249	85,179	15,884	14,999	N/A
Page Views	246,503	274,681	261,279	258,457	205,692	49,735	36,739	N/A
Average pages viewed per visit	3.10	2.95	2.89	2.86	2.55	2.50	2.45	N/A
Average time spent on site per visit (min:sec)	2:39	2:22	2:04	1:44	1:34	1:36	1:24	N/A
New visitor rate	69%	70.2%	85.1%	84%	84%	87%	84%	N/A

Website statistics for the financial year are unavailable due to a migration of data to a new google analytics service. This will be available again in the upcoming financial year.

However a reduction in visits and page views is still expected in comparison to pre-2020 numbers. The Company's website currently serves the purpose to inform visitors of previous, current, and upcoming productions, as well as to sell tickets during touring periods. In previous years, namely between 2015 and 2020, the Company also ran bootcamps, workshops, weekly community classes, and a weekend

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

pre-professional class through its website which greatly increased digital footfall to the website, all of which are currently not applicable.

Financial Review
There was a net increase of £26,100 in the year on a turnover of £820,971.

Unrestricted funds stand at £657,800 which is an increase of £194,009 on the previous year.
Restricted funds to be carried forward into the following year are £331,467.

Arts Council NPO grant of £305,520 was received.

Unrestricted funding of £25,000 was received from The Robert Gavron Charitable Trust. Unrestricted funding of £93,750 was received from philanthropy.

A total of £23,801 in individual donations was received in the year. (2021/22: £22,493).

The Reserves Policy states that an amount equivalent to three (3) months of running costs is retained in the event that the Company is wound up. This is currently at approximately £100,000. Any remaining funds can be spent on artistic activity as approved by the Trustees.

Risk
BalletBoyz is a company which consistently and successfully takes artistic risks, and a company which knows how to reap the benefits from both the successes and areas of improvement that taking such risks creates. However, risks to the stability and longevity of the company need to be recognised and mitigated.

Currently the highest risks the Company faces are the significant financial changes happening in the wider arts industry, chiefly rising costs paired with reduced public funding. There is a crowded marketplace with many artists competing for funds from trusts and foundations. Consequently, activity plans are carefully considered before confirmed, and value for money is stringently sought throughout. Cashflow is carefully monitored and quarterly meetings are held with a Finance Sub-Committee to ensure rigorous inspection.

The particular consequences of Brexit are still unclear, making it challenging to plan meaningfully. Expected concerns include the appeal of UK companies to European dancers, the ability to employ European dancers, and the potential rise in European touring costs and administrative complexity as a result of the UK's departure from the EU. An unexpected factor which has become apparent in the most recent tour is the steep increase in domestic costs, indicating that the most impactful repercussion for the Company is and will be financial. Progress and development is monitored closely and plans will be adapted as and when necessary.

The Company's Kingston base continued to be one of the most significant assets of the company. 11 years of the 15 year lease have now passed, and conversations were initiated with the landlord to negotiate a purchase of the building, however it was clear that this was currently not a possibility. However there does seem to be potential to extend the lease, for which we expect to enter negotiations in the financial year 2025/26. In the event this is not possible, or in the event that the Company is unable to meet rent increases, the Company's previous model of hiring studio and office space will be adopted again whilst a permanent solution is sought.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Future Plans

BalletBoyz continues to develop and produce a range of projects across its varied strands of stage work, digital work and educational programmes in order to maintain its strong position in the British Cultural Sector.

New Creation

Reversing the model that has seen so much success in previous years, whereby a new work for the stage is created and subsequently adapted for the screen, the Company now endeavours to create a feature film in the first instance for adaptation for the stage afterwards. Recognising the Company's own creative development as well as changing external factors, the reversal of the Company's standard model will more closely marry the twin strands of stage and screen, and enable a greater depth within each creation. Creating digitally first will also serve as an exercise in marketing for the live performances, resulting in increased audience attendance and ticket sales.

The Company's new creation for the coming Arts Council England NPO funding period (2023-2026) will be *England on Fire,* and will be inspired by Stephen Ellcock and Mat Osman's book of the same name. Exploring themes of belonging, identity, and rebellion, the work will seek to bring together a wide array of voices and experiences and present these in a thought-provoking and entertaining way. Initially, a research and development period will be completed, which will include a live presentation of the work so far at Sadler's Wells in November 2023. This will then grow into the feature film and subsequently a hybrid film / live performance version for touring.

There is still interest to tell the stories of those who struggle to express themselves artistically. To find such stories, the Company endeavours to conduct an additional research and development period, talking to people who are somehow voiceless, particularly within the D/deaf & differently abled community. Through interviews and workshopping, themes and styles will be developed involving dancers and musicians to refine the source material. This will then inform the film production of *England on Fire*. New work will be story-driven to create accessible, innovative dance films with a scope to be converted for stage, blending theatre, film, dance and the spoken word.

Although it remains the Company's ambition to create excellent art both on screen and on stage, the Trustees are acutely aware of a rapidly changing landscape, making the viability of live touring increasingly unsustainable. Future tours will operate through an adapted model to make the Company more financially and environmentally sustainable, meaning shorter tours with fewer performances, but with a more targeted approach to which venues are chosen and the number of performances given at each venue. To replace the audiences lost by having shorter tours, creations will be shared digitally through cinema releases, TV broadcasts, and online streaming. The next tour will take place in the financial year 2025/26.

Participation

Based on the structure and framework for the *Rumpelstilzchen* and *Young Men* educational resources, a resource for *England on Fire* will also be created for release on MoovBank.

BalletBoyz Parkinson's CAN Dance classes will continue to be held in person and on Zoom. Annually, the class is opened up to the extensive waiting list, enabling more people to be introduced to the classes. The afternoon session will also be streamed on Zoom for those participants who remain uncomfortable with visiting the studio or whose physicality prevents them from doing so.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

It is the Company's ambition to continue both *Dance Together* and *The Amazings,* the Company's inclusive dance sessions. There are also plans in development for a new creative learning programme delivered together with the charity Hospital Rooms, whereby BalletBoyz company dancers will visit NHS mental health units throughout the UK to run movement workshops.

Structure, Governance and Management

Governing document

BalletBoyz Ltd is a charitable company limited by guarantee, incorporated on 7 November 2000 and governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Appointment of trustees

The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) be not thereby exceeded. Any member so appointed shall retain their office only until the next Annual General Meeting, but they shall then be eligible for re-election.

Organisational operation

The Board of Trustees administers the charity. The Board normally meets each quarter. An executive team is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operation the Executive Team has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including employment and artistic performance related activity. A Finance Manager was appointed in 2017 to oversee accounting and financial matters as part of the Executive Team. A Finance Sub-Committee of trustees meets once a quarter to analyse financial figures in detail and reports to the Board at meetings of the Trustees.

Following the pandemic and a change in creative ambitions, the pattern of company activity has changed from the model used throughout the past decade. Consequently the Trustees have observed a change to the profit/loss model whereby the Company now experiences a year of making a small profit followed by a year of making a significant loss. This still balances out to an annual loss typical for the Company of around £100,000.

BalletBoyz Trustees take ultimate legal and financial responsibility for the Company while the day to day running of the charity is delegated to the Executive Team.

Relationships between charity and related parties

None of the Trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship with a related party must be disclosed to the full Board of Trustees. Details of related party transactions in the year are set out in the notes to the accounts.

Pay policy for senior staff

When setting staff pay, other comparable roles within the industry are benchmarked to ensure parity. Salaries are reviewed annually.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of BalletBoyz Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2015 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware
- The Trustees have made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Exemptions

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

This report was approved by the Board of Trustees on 24 November 2023 and signed on its behalf by

Michael Timothy Waldman

Michael Timothy Waldman
Chair

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Independent Auditors' Report to the Members of BalletBoyz Ltd

Opinion

We have audited the financial statements of BalletBoyz Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Independent Auditors' Report to the Members of BalletBoyz Ltd

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 12 and 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;

- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;

- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;

- reviewing meeting minutes of those charged with governance throughout the year; and

- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Independent Auditors' Report to the Members of BalletBoyz Ltd

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Nelson

Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

24 November 2023

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	**2**						
Donations and legacies - page 19		468,071	-	468,071	479,811	-	479,811
Charitable activities:							
Theatre - pages 19 - 20		125,536	193,268	318,804	210,622	10,000	220,622
Investments - page 20		1,851	-	1,851	38	-	38
Other - page 20	**3**	32,245	-	32,245	94,400	-	94,400
Total		627,703	193,268	820,971	784,871	10,000	794,871
Expenditure on:							
Charitable activities:							
Theatre - page 21		516,544	37,462	554,006	947,877	22,746	970,623
Total		516,544	37,462	554,006	947,877	22,746	970,623
Net income / (expenditure)	**4**	111,159	155,806	266,965	(163,006)	(12,746)	(175,752)
Transfers between funds	**14, 15**	82,850	(82,850)	-	32,439	(32,439)	-
Net movement in funds:		194,009	72,956	266,965	(130,567)	(45,185)	(175,752)
Reconciliation of funds:							
Total funds brought forward		463,791	258,511	722,302	594,358	303,696	898,054
Total funds carried forward	**14, 15**	657,800	331,467	989,267	463,791	258,511	722,302

The notes on pages 25 to 34 form an integral part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Income from donations and legacies				
Grants				
COVID-19 Emergency funding				
ACE Culture Recovery Fund	-		116,410	
HMRC Coronavirus Job Retention Scheme	-		10,388	
		-		126,798
ACE - NPO funding		305,520		305,520
Robert Gavron Charitable Trust		25,000		25,000
		330,520		457,318
Donations				
Private donations		113,750		-
Other		23,801		22,493
		468,071		479,811
Income from charitable activities				
Theatre income				
Performance fees		79,367		91,205
Merchandise sales		4,020		15,316
Film production commissions		20,000		101,088
Technical equipment hire		20,667		894
Dancer's course fees / Studio fees		1,482		2,119
		125,536		210,622

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

	2023 £	2022 £
Income from charitable activities (continued)		
Project specific funding		
Grants		
Abderrahim Crickmay Charitable Settlement	188,348	-
Private donations	4,920	10,000
	193,268	10,000
Investment income		
Bank Interest	1,851	38
Other		
Theatre tax relief / Film tax credit	32,245	94,400

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Theatre		
Production costs		
Directors'/dancers' wages/social security costs	170,124	154,079
Musician/creative team fees	115,876	264,991
Production costs	4,745	174,486
Travel	80	13,825
Accommodation/subsistence	16,357	27,874
Marketing/promotions	3,149	23,454
Transport	11,026	15,984
Technical equipment hire	14,379	64,410
Merchandise	141	159
Rent	35,089	30,936
Rates/heating/cleaning	17,871	16,213
Repairs/renewals	-	2,246
Insurance	16,531	12,085
Storage	5,856	5,373
Royalty paid	-	186
Amortisation of short leasehold	24,329	24,329
Depreciation of fixtures/fittings/equipment	16,792	13,834
	452,345	844,464
Support costs - page 22	90,898	118,016
Governance costs - page 22	10,763	8,143
	554,006	970,623

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	11,697		10,312	
Rates/heating/cleaning	5,957		5,405	
Telephone/fax	348		571	
Repairs/maintenance/IT support	4,127		9,036	
Amortisation of short leasehold	8,110		8,110	
Depreciation of fixtures, fittings and equipment	5,598		4,612	
		35,837		38,046
Administration costs				
Salaries	37,500		56,345	
Financial reporting	6,000		9,750	
Social security costs	4,128		823	
Staff pension costs	1,125		3,167	
Staff training	-		94	
Staff welfare	-		84	
Printing/postage/stationary	514		2,841	
Subscriptions/licences	4,602		6,329	
Sundries	616		-	
		54,485		79,433
Professional/financial				
Bank charges	576		518	
Deficit on foreign exchange	-		19	
		576		537
		90,898		118,016
Governance costs				
Legal/professional	13		793	
Accountancy/consultancy	5,500		3,600	
Audit	5,250		3,750	
		10,763		8,143
		101,661		126,159

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Balance Sheet
31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**9**		172,139		214,846
Current assets					
Debtors	**10**	109,274		225,715	
Investments	**11**	63,092		63,092	
Cash at bank and in hand		671,881		268,940	
		844,247		557,747	
Liabilities					
Creditors: amounts falling due within one year	**12**	(27,119)		(50,291)	
Net current assets			817,128		507,456
Total assets less current over total assets			989,267		722,302
The funds of the charity:					
Unrestricted funds					
- General fund	**14**		294,615		100,606
- Designated funds	**14**		363,185		363,185
			657,800		463,791
Restricted funds	**15**		331,467		258,511
Total charity funds			989,267		722,302

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 24 November 2023 and signed on its behalf by

Michael Timothy Waldman

Michael Timothy Waldman
Trustee

Anne Fowler
Trustee

The notes on pages 25 to 34 form an integral part of these financial statements.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

BalletBoyz Ltd

(Limited by Guarantee)

Cash Flow Statement
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities	**19**	413,212	(318,751)
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,851	38
Purchase of property, plant and equipment		(12,122)	(6,394)
Net cash provided by investment activities		(10,271)	(6,356)
Change in cash at bank and in hand in the reporting period		402,941	(325,107)
Cash at bank and in hand at the beginning of the reporting period		268,940	594,047
Cash at bank and in hand at the end of the reporting period		671,881	268,940

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures/fittings/equipment	-	25% on cost

1.6. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

1.7. Investments

Current asset investments are at the lower of cost and net realisable value.

1.8. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of and trade discounts due.

1.10. Cash at bank and in hand

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

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

3. Other income

	2023	2022
	£	£
Film tax credit	32,245	94,400

4. Net income/(expenditure) for the year is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	54,829	50,885
Deficit on foreign exchange	-	19
Auditors' remuneration		
- external audit	5,250	3,750
- external audit (under-accrual in previous year)	250	-
- other services	5,250	3,600

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

6. Staff costs and numbers

	2023	2022
	£	£
Staff costs		
Salaries and wages	184,500	180,902
Social security costs	18,842	17,702
Pension costs	5,535	5,713
	208,877	204,317

2 employees earned between £70,000 and £80,000 during the year (2022 - nil).
No employees earned between £60,000 and £70,000 during the year (2022 - 2).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £151,410 (2022: £137,200)

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2023 Number	2022 Number
Administrative	1	2
Production	2	2
	3	4

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £5,535 (2022 - £5,713).

8. Corporation Taxation

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

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

9. Fixed assets - tangible assets

	Short leasehold property	Fixtures/ fittings/ equipment	Total
	£	£	£
Cost			
1 April 2022	486,587	289,761	776,348
Additions	-	12,122	12,122
31 March 2023	486,587	301,883	788,470
Depreciation			
1 April 2022	324,389	237,113	561,502
Charge for year	32,439	22,390	54,829
31 March 2023	356,828	259,503	616,331
Net book values			
31 March 2023	129,759	42,380	172,139
31 March 2022	162,198	52,648	214,846

Short leasehold property refers to building work completed on the studio when the lease was originally signed.

10. Debtors

	2023	2022
	£	£
Trade debtors	5,176	74,227
Other debtors	15,218	26,517
Prepayments and accrued income	88,880	124,971
	109,274	225,715

11. Current asset investments

	2023	2022
	£	£
Other unlisted investments (note 18)	63,092	63,092

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

12. Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	12,112	36,004
Other taxation and social security	5,857	1,245
Other creditors	1,150	6,542
Accruals	8,000	6,500
	27,119	50,291

13. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 9 members.

14. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	100,606	627,703	(516,544)	82,850	294,615
Designated funds:					
Monument Trust Legacy grant	363,185	-	-	-	363,185
	463,791	627,703	(516,544)	82,850	657,800

Monument Trust Legacy grant

As part of its winding-up process, the Monument Trust awarded BalletBoyz a legacy grant of £750,000 in December 2017, to replace future grants to the charity and to ensure the directors could pursue their adventurous thinking and bold commissioning. The funds were transferred to BalletBoyz in the financial year 2017/18, with the intention to start using the funds from 2018/19 onwards. Following auditor's advice, the full amount of the grant is recognised in the 2017/18 accounts with the available balance shown as a designated fund, to be drawn from over the next 4-5 years.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

15. Restricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets - Premises & Fixtures	162,198	-	-	(32,439)	129,759
MoovBank (previously Digital Dance Platform)	16,032	-	(6,032)	-	10,000
Parkinson's CAN Dance Programme	2,021	4,920	(6,941)	-	-
Dance Together	50,411	-	-	(50,411)	-
Inclusive Classes	3,360	-	-	-	3,360
The Principles of Classical Dance	-	188,348	-	-	188,348
Young Men	24,489	-	(24,489)	-	-
	258,511	193,268	(37,462)	(82,850)	331,467

Fixed assets - Premises & Fixtures

This fund consists of grants received specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2023 is attributable to:	£
Leasehold property	129,759

MoovBank (previously Digital Dance Platform)

MoovBank is the home of brand new, high quality digital teaching materials for dance, drama and PE teachers. Filmed in the studio with BalletBoyz dancers, lessons offer clear, detailed breakdowns of each movement task plus demos, teaching clips and inspiration clips. Each lesson is accompanied by a detailed lesson plan with learning outcomes, cross curricula links and suggestions for differentiation. Selected schemes of work for Key Stage 2 (ages 7-11) and Key Stage 3 (ages 11-14), choreographic guidance and advice for BTEC, GCSE and A Level students and interviews with choreographers and tutorials and master classes with the Company are offered free of charge. Funding covers the cost of the creation and setup of the platform and materials, project management and creative team fees.

Parkinson's CAN Dance Programme

The Parkinson's CAN Dance programme is for the delivery of dance and movement classes for people with Parkinson's. Three 10-week terms are spread over the year and include movement classes, social sessions and cultural visits. The funding covers the cost of providing subsidised classes and activities for participants.

Dance Together

Dance Together was the BalletBoyz partnership project with Strathmore School funding by the Paul Hamlyn Foundation. As a consequence of the pandemic the programme could not continue, however it was agreed with the funder that the funds do not need to be returned and can be spent in line with BalletBoyz' objectives.

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

Inclusive Classes
BalletBoyz runs a weekly class on Thursdays for adults with special needs. These funds, received from Jane Trevitt, cover the teaching fee associated with these sessions.

The Principles of Classical Dance
Funding from the Abderrahim Crickmay Charitable Settlement towards the creation of a dance film inspired by Anthony Crickmay's seminal The Principles of Classical Dance.

Young Men
Funding from 14-18 NOW contributed to the cost of creating and staging a new version of the company's work by Iván Pérez, Young Men. Performed at Wilton's Music Hall in November 2018, the new version combined the stage and film formats of the piece like never before, and featured live music from a pianist and cellist. The work went on to be shown at The Joyce Theater in New York in January 2019.

16. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	42,380	-	129,759	172,139
Net current assets	252,235	363,185	201,708	817,128
	294,615	363,185	331,467	989,267

17. Financial commitments

At 31 March 2023 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2023 £	2022 £
Due:		
Within one year	50,000	38,000
Between one and five years	162,500	152,000
In over five years	-	9,500
	212,500	199,500

DocuSign Envelope ID: 39236684-D0BA-409C-ACE4-5F1EFB7F7721

18. Related party transactions

Both Footwork Films Limited and Romeo & Juliet Productions Limited are owned and controlled by the Artistic Directors of the Charity. BalletBoyz have invested £100,000 (with £36,438 return to date) with Footwork Films Limited with regards to the feature film Romeo & Juliet, aired on the BBC at Christmas 2019. Footwork Films Limited are the Commissioning Producer, with Romeo & Juliet Productions Limited being the Producer.

Rebecca Trevitt, wife of Artistic/Executive Director William Trevitt, was paid £9,710 (2022: £3,460) in freelance fees relating to Parkinson's Can Dance.

19. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	266,965	(175,752)
Depreciation	54,829	50,885
Dividends, interest and rents from investments	(1,851)	(38)
Decrease/(increase) in debtors	116,441	(176,409)
(Decrease) in creditors	(23,172)	(17,437)
Net cash inflow from operating activities	413,212	(318,751)

BALLETBOYZ LTD

England & Wales - Charity number 1088336

Accounts

Company number 4109324
Charity number 1088336

BalletBoyz Ltd

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2022

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

BalletBoyz Ltd

(Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 11
Auditors' Report	12 - 14
Statement of Financial Activities (including Income and Expenditure Account)	15 - 19
Balance Sheet	20
Cash Flow Statement	21
Notes to the Financial Statements	22 - 31

BalletBoyz Ltd

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England & Wales, company number 4109324 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1088336.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) be not thereby exceeded. Any member so appointed shall retain his or her office only until the next Annual General Meeting, but he or she shall then be eligible for re-election.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees' meetings.

The trustees during the year and since the year end, were:

Michael Timothy Waldman	(Chair)
Lady Nathalie Birkett	appointed 1 August 2021
Mary Anne Cordeiro	
Natasha Duffield	
Anne Fowler	
Lady Gavron	
Thomas Hope	
Phoebe Reith Ibery	
Matthew Sandiford	appointed 4 February 2022

Secretary

Victoria Collins	resigned 31 July 2021
Nike van Schie	appointed 1 August 2021

Artistic/Executive Directors

Michael Nunn OBE
William Trevitt OBE

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Royal Bank of Scotland plc, 40 Islington High Street, London N1 8XB.

Registered office and operation address

52a Canbury Park Road, Kingston, Surrey KT2 6JX.

BalletBoyz Ltd

(Limited by Guarantee)

Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 Activity
The principal activity of the Company is the advancement of education for public benefit by the promotion of the arts, in particular but not exclusively in the art of dance.

Objectives and Activities
'To make great art and seek out new audiences'
These are the twin ambitions and the guiding principles of BalletBoyz, which was founded in 2000 by multi-disciplinary artists Michael Nunn OBE and William Trevitt OBE. The Company's approach is simple: to make the most interesting performances possible by working with the very best choreographers, composers, artists and designers, and to reach new audiences by presenting them in the most accessible way possible across a range of disciplines.

Over the last 22 years BalletBoyz has been awarded Olivier, Southbank Show, TMA and Time Out Awards (among others), and was named Best Independent Dance Company by the Critics' Circle National Dance Awards in 2013. BalletBoyz has also won an International Emmy, Rose D'Ors, and Golden Prague Jury Grand Prix awards for film and television work alongside numerous nominations.

Mission Statement
BalletBoyz promotes excellence in dance through live performance, film, and participation, creating a legacy of outstanding new work that appeal to a wide audience nationally and internationally. The core aims of BalletBoyz are made up of three parallel and equally important strands, each with the company's repertoire and creative output at its core, delivered through consistent collaborations, partnerships and commissions.

Core Aims and Objectives:
To Create – making original and adventurous creations that serve to demystify, provoke and, most importantly, entertain.
To Present – taking an accessible approach to presenting live and digital work which allows art to be shared widely around the UK and internationally, whilst continuing to develop new markets and audiences.
To Share – using the broad scope of the Company's activity both in person and online to continue developing projects which reach a diverse collaborators and audiences.

In shaping objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".
Arts Council England's 10-year plan and vision "Let's Create" is nonetheless inherent to planned activity and its four Investment Principles Ambition & Quality, Inclusion & Relevance, Dynamism, and Environmental Responsibility have been incorporated throughout.

Strategies for achieving aims and objectives
Over the past 22 years, there has been steady growth in both the artistic credibility of the company and the reception from audiences, theatre programmers, and programmers of digital content in the UK and abroad. The Company's work is consistently diverse, innovative, accessible, and of the highest quality, reflected in the BalletBoyz repertoire of award-winning choreography and digital work in a broad range of styles. Over the coming years, the Trustees have several aims and ambitions that encompass a consolidation of what is currently being achieved alongside a set of ambitious projects that will challenge the company artistically, explore new markets and audiences, and diversify income streams. Although plans for the next financial year and beyond are reliant on a successful ACE NPO application, at the moment these are as follows.

The Company will continue to commission new creations that are diverse in terms of content, style, and creative team, and will use its strong background in digital content creation to ensure plans and projects are robust in a risky artistic climate. In 2022/23, a new production will be developed for initial release as a feature film, and subsequently as a live stage production for national and international touring. Alongside these projects we will also search for new and diverse talent, and will seek out the best emerging dancers, choreographers, composers, artists, and filmmakers. New relationships will be forged with programmers, broadcasters, presenters, distributors, venues, and directors, in order to develop a model to allow work and audiences to be further diversified.

BalletBoyz remains committed to sharing its work as much as possible and uses a wide range of platforms to do so. These include digital resources, face-to-face workshops, and bespoke programmes for specific groups. Current offerings will continue to be refined and developed (MoovBank, Parkinson's CAN Dance, Dance Together, and on-tour workshops), as well as exploring new opportunities through further CPD, training, alternative funding models, local partnerships, and simply connecting with more people.

Achievements and activity 2021-2022

Stage Work

Following the cancellation of a nationwide tour of *Deluxe* in March 2020 due to the COVID-19 pandemic, the production was finally remounted in Spring 2022, with rehearsals in February and touring in March, April, and May. A brand new company of 8 dancers performed to audiences of over 14,000 in 20 regional UK venues across 33 performances, to both public and critical acclaim. Of these, 7,000 audience members across six UK venues fell into the financial year 2021/22. After such an abrupt ending two years ago and a long hiatus of uncertainty, the return of *Deluxe* exemplifies the Company's unfaltering resilience and tenacity and reinforces the Company's strong position in the British cultural sector.

Venues *Deluxe* toured to in the 2021/22 financial year:
Brighton Theatre Royal
Northern Stage, Newcastle
Cambridge Arts Theatre
Sadler's Wells Theatre
Lawrence Batley Theatre, Huddersfield
Chester Storyhouse

The *Deluxe* tour is the first post-pandemic tour for the Company, as well as the first post-Brexit tour. It was found that several significant factors in the touring landscape have changed as a result. Costs, particularly trucking, have risen due to new regulations relating to Brexit. Following the impact of coronavirus and reduced funding for the arts, venues are unable to match this cost increase with increased performance fees, consequently the public funding received does not cover our costs so for future tours need to be adjusted accordingly. More compelling than the new financial implications of touring were the changes in audience behaviour. With continuing anxieties around social distancing, attendance was reduced in most venues. There were also changes in booking behaviour, with audiences booking much closer to the event than they would have done two years ago.

Although there was no international touring in the financial year 2021/22 because of continuing complications around COVID and Brexit, relationships have been maintained with venues, promoters, and festivals. This will allow BalletBoyz to return to international touring too when this becomes a more viable activity again. Territories include North America, Australia, Germany, Italy, Scandinavia, and China. It is expected that complications around COVID will lessen in the next financial year, although complications around Brexit will not.

Digital Work

In April 2021 pre-production on the Company's latest feature film *Rumpelstilzchen* continued, which saw us adapt theatre and opera director Richard Jones' 2009 stage production. The original production team from 2009 remained involved: composer David Sawer, movement director and choreographer Sarah Fahie, and production designer Stewart Laing. The film's cast was Tanya Reynolds, Daniel Francis-Swaby, John Marquez, Edward Davis, and Bailey Pepper, with Jane Horrocks playing the eponymous character. The film's

score was recorded at the CBSO Centre in Birmingham in partnership with the Birmingham Contemporary Music Group in September 2021.

The film was rehearsed and shot in May and June, and subsequently edited and post-produced during the summer and the autumn. Besides being a novel creative endeavour focusing more on performance art than dance, the production was a successful implementation of a new model of making work. From the beginning stages of pre-production up to the point of delivery and release, most of the work was completed in-house, maximising the full potential of the Company's assets. Rehearsals and the shoot period were completed in the studio using the Company's own equipment, with production management as well as specialist work undertaken by exisiting staff alongside a team of freelancers. This model of creation with a small core production team, a range of freelancers, and capitalising on existing assets is one that the Company will continue to use for future projects.

Rumpelstilzchen was broadcast on Sky Arts on 23 December after a week of screenings in Curzon cinemas nationwide. The theatrical release coincided with the rise of Omicron Coronavirus cases, significantly impacting audience attendance.

In January 2022, the Company created a short drama film. Provisionally titled *Sink,* the film was once again made in-house and shot in the BalletBoyz studio. It is scheduled to be post-produced and released in 2022/23.

For *Deluxe,* a new version of the short film *The Intro* was created, which opened the show in theatres, as well as two short documentaries giving an insight into the creation process behind each of the two pieces, *Bradley 4:18* and *Ripple.* The three films serve to give audiences further access to the art form.

Inspired by the high quality of the performances giving by the new company of dancers, in April 2022 the Company filmed *Bradley 4:18* (choreography by Maxine Doyle and composition by Cassie Kinoshi) on-location at the Working Men's Club in Kingston upon Thames, where the Company is based. The same was done with *Ripple* in May. The films will be edited and post-produced in the new financial year, for digital release and to be shared on the film festival circuit.

Filmed versions of previous stage productions remain available for purchase internationally on the BalletBoyz Vimeo on Demand platform.

MoovBank
The free, online, educational dance platform continues to grow both in content and number of subscribers, with over 2750 individuals and schools now using the platform. The content created by the Company and hosted on the website is incredibly varied, ranging from structured tutorials and lesson plans designed to fit the UK curriculum, to simple warm-up and movement exercises that can be completed at home, to recorded Parkinson's CAN Dance lessons delivered by trained specialists.

Alongside the addition of small-scale content, a new education package for A-Level, BTEC, and University level students has been created and designed to tie in with the Company's new production *Rumpelstilzchen.* The multi-disciplinary nature of the production lends itself well to being used as a point of study for a wide range of subjects, including dance, drama, and English, and delves into both the material of the production itself as well as the creation and adaptation process. Through interviews with crew members, cast, and creatives, users will gain an insight into cross-over between dance, theatre, and film, how this cross-over is negotiated, and the importance of fables and fairy-tales such as *Rumpelstilzchen.* The package will be released in time for the new academic school year 2022/23.

The platform remains accessible from anywhere in the world and completely free to use.

Creative Learning
The Company's celebrated outreach programme *Dance Together* has remained on hiatus during a year which still faced lockdowns and social distancing restrictions. Connections with specialist teachers and Strathmore, the local school for children and young adults with different educational needs, nonetheless remain in place. It is the Company's ambition to continue the programme in the coming years.

Despite the continued threat of coronavirus, the *Parkinson's CAN Dance* classes continued without fail throughout 2021/22. In September 2022, one socially distanced class was reintroduced to the Kingston studio for participants who felt confident enough to take the class in person. Weekly testing for practitioners was required and the studio was well ventilated to mitigate the risks of COVID-19 cases. A second class continued to be delivered on Zoom for participants who still felt unable to leave their home, with recordings of the meetings sent to participants unable to access the technical requirements to join the Zoom meetings live. Both the in-person studio session and the Zoom session featured live music. The programme remains entirely funded by BalletBoyz, without other investment, due to its local reach. Because of the significant benefits observed in participants, the Trustees view this as a justifiable expense.

As described above, the grant received from 14-18Now in 2019 for a creative learning programme surrounding *Young Men,* titled *Unknown Soldier,* will go towards the creation of a new educational package to be hosted on MoovBank. These plans have been adapted since 2019 together with the organisation. The aims of the project include:

- Providing teachers with a rich resource around which to build a term of lessons.
- Encouraging the transfer of skills between subjects (e.g. History, English, Drama, Dance, PE).
- Keeping the acquisition of in-depth knowledge of World War One relevant to younger generations.
- Providing an insight for young people about how a knowledge of history can inform new creative endeavours such as filmmaking or dancing.

The activity will be followed by an evaluation process, enabling the Company to develop its creative learning output for future projects.

Diversity
In all activity undertaken, the Company and its Trustees remain highly conscious of the need to improve diversity within the arts. Specifically, the Company has identified three areas in which it is making focused efforts to increase inclusion:

- Gender diversity in both creatives and crew.
- Ethnic minority and socio-economic diversity in creatives, leadership, on stage and on screen.
- Differently abled people across all areas.

In order to achieve this, the following actions have been taken:

- All members of staff undertake regular training and CPD sessions.
- Anyone new entering the building is asked if they have access requirements. This is done both in the understanding that people coming into the building may need reasonable adjustments to be made before their visit, and in order to normalise the process of making such adjustments.
- Anyone the Company engages is required to complete an anonymous Equality and Diversity Monitoring Form.

In October 2021, an audition was held for the Company's tour of *Deluxe* at Sadler's Wells: a venue more central than the Company's base in Kingston-upon-Thames and consequently more easily accessible to more candidates. In recognition of the high standard and in order to accommodate a diverse and representative company, the decision was made to create two more positions despite the financial implications of this decision, increasing the Company size to eight instead of six.

Two apprentices from Rambert School of Ballet and Contemporary Dance, and The Place's London Contemporary Dance School were also taken on for the duration of the tour. The Company covered all travel expenses.

For the first time in the Company's history, audio-described performances were given as part of the tour.

Environmental Responsibility
The Trustees are becoming increasingly conscious of the Company's Environmental Responsibility as a leading arts organisation. The Company is now BAFTA albert certified and staff attend regular training and CPD sessions to further their knowledge about how to minimise the Company's environmental impact. A Green Memo (or Environmental Policy) has been instated as part of official Company policy, summarised below:

Throughout all activity, it is our aim to be as sustainable and environmentally friendly as possible, at all stages of production. Minimising water usage and CO2 emissions needs to be a company-wide effort with the involvement of all employees, in order to effectively reduce the company's carbon footprint. This can be achieved through a series of small actions, achievable by all, outlined below.

1. ***Paper***
    a. *Paperless invoicing process, payment system, and financial audit*
    b. *The office will provide recycled printing paper*
    c. *Documents are only printed when absolutely necessary.*

2. ***Recycling & reusing***
    a. *Recycling bins (for paper, cardboard, plastic, glass) are provided throughout the building, recycled by our waste collectors*
    b. *Recycling is encouraged to all members of staff*
    c. *New material purchased must come from recycled sources whenever possible*
    d. *All left-over programmes, flyers, and printed marketing materials are recycled after the production has finished*
    e. *The company will recycle props, costumes, material, equipment, and sets wherever possible across productions*

3. ***Water***
    a. *All members of staff are provided with a personal reusable water bottle.*
    b. *A water fountain is provided on site in the BalletBoyz studio*

4. ***Travel & accommodation***
    a. *Where possible, vehicles used by the company will be green, including electric, ULEZ compliant, mass/group transit, car shares etc.*
    b. *Company travel to be by train and public transport wherever possible*
    c. *Air travel to be avoided wherever possible*
    d. *Record to be kept of all couriers, taxi journeys, train journeys etc.*

5. ***Equipment***
    a. *Energy efficient lightbulbs used throughout the BalletBoyz studio and office*
    b. *Unused equipment and plugs to be switched off rather than left on standby*
    c. *Lights to be switched off throughout the building when not used*
    d. *Heating to be switched off throughout the building when not required*
    e. *Energy efficient equipment e.g. stage lighting to be used where possible*
    f. *Avoid use of materials that could result in toxic waste, e.g. paint (use water based where possible)*
    g. *Use rechargeable batteries where possible, and recycle all batteries that are not*

6. ***Suppliers***
    a. *Prioritise suppliers who are able to make carbon neutral deliveries*
    b. *The company will have fully green energy supplies from July 2022*
    c. *Ensure suppliers are ethical*
    d. *Request, where applicable, the environmental policies of any suppliers used*

7. General

a. Carbon footprint of each production to be calculated

The above policy is shared with all employees and freelancers the Company engages and will encourage many small changes to make a significant impact.

The Company is also placing a lot of importance on recycling as much and as often as possible: everything from general office waste to sets and costumes for new productions. A public statement was made in the *Deluxe* programme, as the decision was made not to reprint new programmes but instead repurpose those leftover from the cancelled tour in 2020. For the short drama made in January 2022, the *Rumpelstilzchen* set was repurposed to function as a small bathroom.

Finally, the Company is exploring the possibilities around building development to instal solar panels and a heat-exchange pump, although the Trustees are aware that making such changes would be funding dependent.

Website Analysis

	2015/16	**2016/17**	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**
Visits	81,198	92,964	91,308	90,249	85,179	15,884	14,999
Page Views	246,503	274,681	261,279	258,457	205,692	49,735	36,739
Average pages viewed per visit	3.10	2.95	2.89	2.86	2.55	2.50	2.45
Average time spent on site per visit (min:sec)	2:39	2:22	2:04	1:44	1:34	1:36	1:24
New visitor rate	69%	70.2%	85.1%	84%	84%	87%	84%

As reported in the previous financial year, the reduction in visits and page views is reasonably explained. The Company's website currently serves the purpose to inform visitors of previous, current, and upcoming productions, as well as to sell tickets during touring periods. In previous years, namely between 2015 and 2020, the Company also ran bootcamps, workshops, weekly community classes, and a weekend pre-professional class through its website, all of which are currently not applicable.

Financial Review

There was a net **increase** of **£131,399** in the year on a turnover of **£794,871**

Unrestricted reserves stand at **£463,791**, which is an **decrease** of **£130,567** on the previous year.

NOTE: Significant losses recored this financial year in comparison to 2020/21 where a profit of £194,056 was reported due to additional funding received from ACE Culture Recovery Fund (£174,690), HMRC Coronavirus Job Retention Scheme (£91,996) & Royal Borough of Kingston (£25,507). ACE Culture Recovery Fund spend has gone through financial year 2021/22 due to Government restrictions no activity took place in 2020/21!

Arts Council NPO grant of **£305,520** was received.

Unrestricted funding of **£25,000** was received from The Robert Gavron Charitable Trust.

Culture Recovery Fund grant of **£116,410** was received.

A total of **£22,493** in individual donations was received in the year. (2020/21: **£8,320**).

The Trustees note that costs incurred towards at the end of Y/E 31.3.2021 (January 21 to March 21) belong to activity, including preparations for performances, which was due to be completed in Y/E 31.3.2022 - these costs therefore had to be deferred in to Y/E 31.3.2022 which results in accounts showing a higher profit in Y/E 31.3.2021 and a smaller profit in Y/E 31.3.2022. This is demonstrated in note 10 and note 12.

The Reserves Policy states that an amount equivalent to three (3) months of running costs is retained in the event that the Company is wound up. This is currently at approximately £100,000. Any remaining funds can be spent on artistic activity as approved by the Trustees.

Risk

BalletBoyz is a company which consistently and successfully takes artistic risks, and a company which knows how to reap the benefits from both the successes and areas of improvement that taking such risks creates. However, risks to the stability and longevity of the company need to be recognised and mitigated.

Currently the highest risks the Company faces are the significant financial changes happening in the wider arts industry, chiefly rising costs paired with reduced public funding. There is a crowded marketplace with many artists competing for funds from trusts and foundations. Consequently, activity plans are carefully considered before confirmed, and value for money is stringently sought throughout. Cashflow is carefully monitored and quarterly meetings are held with a Finance Sub-Committee to ensure rigorous inspection.

The particular consequences of Brexit are still unclear, making it challenging to plan meaningfully. Expected concerns include the appeal of UK companies to European dancers, the ability to employ European dancers, and the potential rise in European touring costs and administrative complexity as a result of the UK's departure from the EU. An unexpected factor which has become apparent in the most recent tour is the steep increase in domestic costs, indicating that the most impactful repercussion for the Company is and will be financial. Progress and development is monitored closely and plans will be adapted as and when necessary.

Although risks related to coronavirus are, at present, significantly reduced within the UK, they remain relevant for international touring. To mitigate these risks, any future international tours will take careful consideration of local policies and law, as well as planning far in advance with contingency plans in place for internal outbreaks. Risk assessments and testing policies would also be implemented. Although COVID-19 no longer appears to be a threat domestically, the pandemic has bestowed the Company with important lessons about planning any activity.

The Company's Kingston base continued to be one of the most significant assets of the company. 10 years of the 15 year lease have now passed, and conversations have begun to negotiate either a purchase of the building or an extension of the lease. In the event neither option is achieved or possible, or in the event that the Company is unable to meet rent increases, the Company's previous model of hiring studio and office space will be adopted again whilst a permanent solution is sought.

Future Plans

BalletBoyz continues to develop and produce a range of projects across its varied strands of stage work, digital work and educational programmes.

New Creation

Reversing the model that has seen so much success in previous years whereby a new work for the stage is created and subsequently adapted for the screen, the Company now endeavours to create a feature film in the first instance for adaptation for the stage afterwards. Recognising the Company's own creative development as well as changing external factors, the reversal of the Company's standard model will more closely marry the twin strands of stage and screen, and enable a greater depth for the stage productions. Creating digitally first will also serve as an exercise in marketing for the live performances, resulting in increased audience attendance and ticket sales.

The Company's new creation for 2023/24 is provisionally titled *Four Walls,* and will tell stories of those who struggle to express themselves artistically. To find such stories, the Company will conduct a research and development period, talking to people who are somehow voiceless, particularly within the D/deaf & differently abled community. Through interviews and workshopping, themes and styles will be developed involving dancers and musicians to refine the source material. This will then inform become the physical language of Four Walls. New work will be story-driven to create accessible, innovative dance films with a scope to be converted for stage, blending theatre, film, dance and the spoken word.

Although it remains the Company's ambition to create excellent art both on screen and on stage, the Trustees are acutely aware of a rapidly changing landscape, making the viability of live touring increasingly unsustainable. Future tours will operate through an adapted model to make the Company more financially and environmentally sustainable, meaning shorter tours with fewer performances, but with a more targeted approach to which venues are chosen and the number of performances given at each venue. To replace the audiences lost by having shorter tours, creations will be be shared digitally through cinema releases, TV broadcasts, and online streaming.

Participation
The structure and framework for the *Rumpelstilzchen* educational package was found to be very effective, clear and succinct. Upon completion of the package, it was decided the same structure would be used for an updated addition to the existing material on MoovBank revolving around the Company's production *Young Men.* The package will include movement tutorials, behind-the-scenes content, structured lesson plans, contextual information, and participation tasks for students to create their own material and submit it to the Company. At the time of writing this is package is in production, planned for release in September/October 2022, in time for schools to be able to use the package for activities surrounding Armistice Day.

A digital education pack will be created to tie in with *Four Walls,* following a similar structure as the education pack created for *Rumpelstilzchen* and *Young Men.* This will also be released on MoovBank.

BalletBoyz Parkinson's CAN Dance classes will continue to be held in the studio and on Zoom. Both the morning session and the afternoon session will now take place in-person in the studio, and the class has been opened up to the extensive waiting list, enabling more people to be introduced to the classes. The afternoon session will also be streamed on Zoom for those participants who remain uncomfortable with visiting the studio.

It is the Company's ambition to continue both *Dance Together* and *The Amazings,* the Company's inclusive dance sessions. There are also plans in development for a new creative learning programme delivered together with the charity Hospital Rooms, whereby BalletBoyz company dancers visit NHS mental health units throughout the UK to run movement workshops.

Structure, Governance and Management
Governing document
BalletBoyz Ltd is a charitable company limited by guarantee, incorporated on 7 November 2000 and governed by its Memorandum and Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

Appointment of trustees
The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) be not thereby exceeded. Any member so appointed shall retain their office only until the next Annual General Meeting, but they shall then be eligible for re-election.

Organisational operation
The Board of Trustees administers the charity. The Board normally meets each quarter. An executive team is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operation the Executive Team has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including employment and artistic performance related activity. A Finance Manager was

appointed in 2017 to oversee accounting and financial matters as part of the Executive Team. A Finance Sub-Committee of trustees meets once a quarter to analyse financial figures in detail and reports to the Board at meetings of the Trustees.

BalletBoyz Trustees take ultimate legal and financial responsibility for the Company while the day to day running of the charity is delegated to the Executive Team.

Relationships between charity and related parties
None of the Trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship with a related party must be disclosed to the full Board of Trustees. Details of related party transactions in the year are set out in the notes to the accounts.

Pay policy for senior staff
When setting staff pay, other comparable roles within the industry are benchmarked to ensure parity. Salaries are reviewed annually.

Statement of Trustees' Responsibilities
The Trustees (who are also directors of BalletBoyz Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2015 (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware
- The Trustees have made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

This report was approved by the Board of Trustees on 19 December 2022 and signed on its behalf by

Michael Waldman

Michael Timothy Waldman
Chair

Independent Auditors' Report to the Members of BalletBoyz Ltd

Opinion

We have audited the financial statements of BalletBoyz Ltd (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of BalletBoyz Ltd

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

19 December 2022

BalletBoyz Ltd

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	**2**						
Donations and legacies - page 16		479,811	-	479,811	645,693	-	645,693
Charitable activities:							
Theatre - pages 16 - 17		210,622	10,000	220,622	13,971	3,653	17,624
Investments - page 17		38	-	38	155	-	155
Other - page 17	**3**	94,400	-	94,400	-	-	-
Total		784,871	10,000	794,871	659,819	3,653	663,472
Expenditure on:							
Raising funds:							
Fundraising - page 18		-	-	-	600	-	600
Charitable activities:							
Theatre - page 18		947,877	22,746	970,623	460,485	8,331	468,816
Total		947,877	22,746	970,623	461,085	8,331	469,416
Net income / (expenditure)	**4**	(163,006)	(12,746)	(175,752)	198,734	(4,678)	194,056
Transfers between funds	**14, 15**	32,439	(32,439)	-	32,439	(32,439)	-
Net movement in funds:		(130,567)	(45,185)	(175,752)	231,173	(37,117)	194,056
Reconciliation of funds:							
Total funds brought forward		594,358	303,696	898,054	363,185	340,813	703,998
Total funds carried forward	**14, 15**	463,791	258,511	722,302	594,358	303,696	898,054

The notes on pages 22 to 31 form an integral part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Income from donations and legacies				
Grants				
COVID-19 Emergency funding				
ACE Culture Recovery Fund	116,410		174,690	
HMRC Coronavirus Job Retention Scheme	10,388		91,996	
Royal Borough of Kingston	-		25,507	
		126,798		292,193
ACE - NPO funding		305,520		305,520
Robert Gavron Charitable Trust		25,000		25,000
The Woolbeding Charity		-		15,000
		457,318		637,713
Donations				
Other		22,493		7,980
		479,811		645,693
Income from charitable activities				
Theatre income				
Performance fees		91,205		(10,532)
Educational income		-		233
Merchandise sales		15,316		3,745
Film production commissions		101,088		2,140
Technical equipment hire		894		7,541
Dancer's course fees / Studio fees		2,119		6,357
International fees		-		457
Other income		-		4,030
		210,622		13,971

	2022 £	2021 £
Income from charitable activities (continued)		
Project specific funding		
Grants		
Private donations	-	340
Malden Golf Club	-	3,313
Natasha Duffield	10,000	-
	10,000	3,653
Investment income		
Bank Interest	38	155
Other		
Film tax credit	94,400	-

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on raising funds		
Fundraising costs	-	600
Expenditure on charitable activities		
Theatre		
Production costs		
Directors'/dancers' wages/social security costs	154,079	161,096
Musician/creative team fees	264,991	11,711
Educational wages/fees	-	32,182
Production costs	174,486	2,860
Travel	13,825	364
Accommodation/subsistence	27,874	192
Marketing/promotions	23,454	95
Transport	15,984	19
Technical equipment hire	64,410	-
Merchandise	159	131
Rent	30,936	29,625
Rates/heating/cleaning	16,213	18,749
Repairs/renewals	2,246	8,025
Insurance	12,085	17,677
Storage	5,373	4,912
Royalty paid	186	-
Amortisation of short leasehold	24,329	24,329
Depreciation of fixtures/fittings/equipment	13,834	6,273
	844,464	317,474
Support costs - page 19	118,016	143,729
Governance costs - page 19	8,143	7,613
	970,623	468,816

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	10,312		9,875	
Rates/heating/cleaning	5,405		6,249	
Telephone/fax	571		559	
Repairs/maintenance/IT support	9,036		11,036	
Amortisation of short leasehold	8,110		8,110	
Depreciation of fixtures, fittings and equipment	4,612		2,091	
		38,046		37,920
Administration costs				
Salaries	56,345		75,999	
Financial reporting	9,750		11,750	
Social security costs	823		7,000	
Staff pension costs	3,167		2,280	
Staff training	94		-	
Staff welfare	84		371	
Printing/postage/stationary	2,841		2,625	
Subscriptions/licences	6,329		5,176	
Sundries	-		168	
		79,433		105,369
Professional/financial				
Bank charges	518		426	
Deficit on foreign exchange	19		14	
		537		440
		118,016		143,729
Governance costs				
Legal/professional	793		13	
Accountancy/consultancy	3,600		3,850	
Audit	3,750		3,750	
		8,143		7,613
		126,159		151,342

BalletBoyz Ltd

(Limited by Guarantee)

Balance Sheet
31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**9**		214,846		259,337
Current assets					
Debtors	**10**	225,715		49,306	
Investments	**11**	63,092		63,092	
Cash at bank and in hand		268,940		594,047	
		557,747		706,445	
Liabilities					
Creditors: amounts falling due within one year	**12**	(50,291)		(67,728)	
Net current assets			507,456		638,717
Total assets less current over total assets			722,302		898,054
The funds of the charity:					
Unrestricted funds					
- General fund	**14**		100,606		231,173
- Designated funds			363,185		363,185
			463,791		594,358
Restricted funds	**15**		258,511		303,696
Total charity funds			722,302		898,054

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 19 December 2022 and signed on its behalf by

Michael Waldman

Michael Timothy Waldman
Trustee

Anne Heal
Anne Heal (Dec 19, 2022 16:53 GMT)

Anne Fowler
Trustee

The notes on pages 22 to 31 form an integral part of these financial statements.

BalletBoyz Ltd

(Limited by Guarantee)

Cash Flow Statement
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities	**19**	(318,751)	301,125
Cash flows from investing activities:			
Dividends, interest and rents from investments		38	155
Purchase of property, plant and equipment		(6,394)	(67,212)
Part return of original investment		-	36,438
Net cash provided by investment activities		(6,356)	(30,619)
Change in cash at bank and in hand in the reporting period		(325,107)	270,506
Cash at bank and in hand at the beginning of the reporting period		594,047	323,541
Cash at bank and in hand at the end of the reporting period		268,940	594,047

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures/fittings/equipment	-	25% on cost

1.6. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.7. Investments

Current asset investments are at the lower of cost and net realisable value.

1.8. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of and trade discounts due.

1.10. Cash at bank and in hand

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

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year has been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to nil% (2021 - 1%).

3. Other income

	2022	2021
	£	£
Film tax credit	94,400	-

4. Net income/(expenditure) for the year is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	50,885	40,803
Deficit on foreign exchange	19	14
Auditors' remuneration		
- external audit	3,750	3,750
- other services	3,600	3,850

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

6. Staff costs and numbers

	2022	2021
	£	£
Staff costs		
Salaries and wages	180,902	232,656
Social security costs	17,702	25,237
Pension costs	5,713	6,980
	204,317	264,873

2 employees earned between £60,000 and £70,000 during the year (2021 - 2).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £137,200 (2021: £144,200)

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2022	2021
	Number	Number
Administrative	2	3
Production	2	2
Education	-	1
	4	6

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £5,713 (2021 - £6,980).

8. Corporation Taxation

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

9. Fixed assets - tangible assets

	Short leasehold property	Fixtures/ fittings/ equipment	Total
	£	£	£
Cost			
1 April 2021	486,587	283,367	769,954
Additions	-	6,394	6,394
31 March 2022	486,587	289,761	776,348
Depreciation			
1 April 2021	291,950	218,667	510,617
Charge for year	32,439	18,446	50,885
31 March 2022	324,389	237,113	561,502
Net book values			
31 March 2022	162,198	52,648	214,846
31 March 2021	194,637	64,700	259,337

10. Debtors

	2022	2021
	£	£
Trade debtors	74,227	729
Other debtors	26,517	39,077
Prepayments and accrued income	124,971	9,500
	225,715	49,306

11. Current asset investments

	2022	2021
	£	£
Other unlisted investments (note 18)	63,092	63,092

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	36,004	5,533
Other taxation and social security	1,245	6,536
Other creditors	6,542	6,921
Accruals	6,500	48,738
	50,291	67,728

13. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 8 members.

14. Unrestricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	231,173	784,871	(947,877)	32,439	100,606
Designated funds:					
Monument Trust Legacy grant	363,185	-	-	-	363,185
	594,358	784,871	(947,877)	32,439	463,791

Monument Trust Legacy grant

As part of its winding-up process, the Monument Trust awarded BalletBoyz a legacy grant of £750,000 in December 2017, to replace future grants to the charity and to ensure the directors could pursue their adventurous thinking and bold commissioning. The funds were transferred to BalletBoyz in the financial year 2017/18, with the intention to start using the funds from 2018/19 onwards. Following auditor's advice, the full amount of the grant is recognised in the 2017/18 accounts with the available balance shown as a designated fund, to be drawn from over the next 4-5 years.

15. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets - Premises & Fixtures	194,637	-	-	(32,439)	162,198
MoovBank (previously Digital Dance Platform)	18,282	-	(2,250)	-	16,032
Parkinson's CAN Dance Programme	12,517	-	(10,496)	-	2,021
Dance Together	50,411	-	-	-	50,411
Inclusive Classes	3,360	-	-	-	3,360
Rumpelstiltskin	-	10,000	(10,000)	-	-
Young Men	24,489	-	-	-	24,489
	303,696	10,000	(22,746)	(32,439)	258,511

Fixed assets - Premises & Fixtures

This fund consists of grants received specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2022 is attributable to:	£
Leasehold property	162,198

MoovBank (previously Digital Dance Platform)

MoovBank is the home of brand new, high quality digital teaching materials for dance, drama and PE teachers. Filmed in the studio with BalletBoyz dancers, lessons offer clear, detailed breakdowns of each movement task plus demos, teaching clips and inspiration clips. Each lesson is accompanied by a detailed lesson plan with learning outcomes, cross curricula links and suggestions for differentiation. Selected schemes of work for Key Stage 2 (ages 7-11) and Key Stage 3 (ages 11-14), choreographic guidance and advice for BTEC, GCSE and A Level students and interviews with choreographers and tutorials and master classes with the Company are offered free of charge. Funding covers the cost of the creation and setup of the platform and materials, project management and creative team fees.

Parkinson's CAN Dance Programme

The Parkinson's CAN Dance programme is for the delivery of dance and movement classes for people with Parkinson's. Three 10-week terms are spread over the year and include movement classes, social sessions and cultural visits. The funding covers the cost of providing subsidised classes and activities for participants.

Dance Together

Dance Together is the BalletBoyz partnership project with Strathmore School - our local school for learners with complex learning needs. Our work with Strathmore began in 2016, and since then the partnership has gone from strength to strength. The project consists of a summer intensive each year, during which our entire company of dancers visits the school, as well as welcoming Strathmore students to our own studio, to dance and experience the joy of movement together. The company also makes additional regular visits at key points throughout the year to maintain the relationships with the students. The funding covers the cost of providing this project to the school free of charge, which includes the month-long intensive, multiple visits each term, theatre trips for the students and visits to BalletBoyz studios. In addition, the funding covers professional development for our dancer to better communicate with students who may be non-verbal.

Inclusive Classes

BalletBoyz runs a weekly class on Thursdays for adults with special needs. These funds, received from Jane Trevitt, cover the teaching fee associated with these sessions.

Rumpelstiltskin

Donation from Natasha Duffield towards Rumpelstiltskin.

Young Men

Funding from 14-18 NOW contributed to the cost of creating and staging a new version of the company's work by Iván Pérez, Young Men. Performed at Wilton's Music Hall in November 2018, the new version combined the stage and film formats of the piece like never before, and featured live music from a pianist and cellist. The work went on to be shown at The Joyce Theater in New York in January 2019.

16. Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	52,648	-	162,198	214,846
Net current assets	47,958	363,185	96,313	507,456
	100,606	363,185	258,511	722,302

17. Financial commitments

At 31 March 2022 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2022	2021
	£	£
Due:		
Within one year	38,000	38,000
Between one and five years	152,000	152,000
In over five years	9,500	47,500
	199,500	237,500

18. Related party transactions

During the year, expenditure of £2,420 (2021 - £2,099) was paid to Manilla Productions Ltd, a company which is owned and controlled by the Artistic Directors of the Charity, with income of £10,000 (2021 - £12,108) received.

Both Footwork Films Limited and Romeo & Juliet Productions Limited are owned and controlled by the Artistic Directors of the Charity. BalletBoyz have invested £100,000 (with £36,438 return to date) with Footwork Films Limited with regards to the feature film Romeo & Juliet, aired on the BBC at Christmas 2019. Footwork Films Limited are the Commisioning Producer, with Romeo & Juliet Productions Limited being the Producer.

19. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(175,752)	194,056
Depreciation	50,885	40,803
Dividends, interest and rents from investments	(38)	(155)
Decrease/(increase) in debtors	(176,409)	85,276
(Decrease)/increase in creditors	(17,437)	(18,855)
Net cash outflow from operating activities	(318,751)	301,125

BALLETBOYZ LTD

England & Wales - Charity number 1088336

Accounts

Company number 4109324
Charity number 1088336

BalletBoyz Ltd

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

BalletBoyz Ltd

(Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 11
Auditors' Report	12 - 14
Statement of Financial Activities (including Income and Expenditure Account)	15 - 19
Balance Sheet	20
Cash Flow Statement	21
Notes to the Financial Statements	22 - 31

BalletBoyz Ltd

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England & Wales, company number 4109324 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1088336.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) be not thereby exceeded. Any member so appointed shall retain his or her office only until the next Annual General Meeting, but he or she shall then be eligible for re-election.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees' meetings.

The trustees during the year and since the year end, were:

Michael Timothy Waldman	(Chair)
Lady Nathalie Birkett	appointed 1 August 2021
Mary Anne Cordeiro	
Dame Vivien Duffield DBE	resigned 14 October 2020
Natasha Duffield	
Anne Fowler	
Lady Gavron	
Thomas Hope	
Phoebe Reith Ibery	
Dennis Van Schie	resigned 22 October 2020

Secretary

Victoria Collins	up to 31 July 2021
Nike van Schie	from 1 August 2021

Artistic Directors

Michael Nunn OBE
William Trevitt OBE

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Royal Bank of Scotland plc, 40 Islington High Street, London N1 8XB.

Registered office and operation address

52a Canbury Park Road, Kingston, Surrey KT2 6JX.

BalletBoyz Ltd

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 activity

The principal activity of the Company is the advancement of education for public benefit by the promotion of the arts, in particular but not exclusively in the art of dance.

Objectives and activities

'To make great art and seek out new audiences'

These are the twin ambitions and the guiding principles of BalletBoyz, which was founded in 2000 by multi-disciplinary artists Michael Nunn OBE and William Trevitt OBE. Our approach is simple: to make the most interesting performances possible by working with the very best choreographers, composers, artists and designers, and to reach new audiences by presenting it in the most accessible way possible across a range of disciplines.

Over the last 18 years BalletBoyz has been awarded Olivier, Southbank Show, TMA and Time Out Awards (among others), and was named Best Independent Dance Company by the Critics' Circle National Dance Awards in 2013. BalletBoyz has also won an International Emmy, a Rose D'Or, and a Golden Prague Jury Grand Prix for television work.

Mission Statement

BalletBoyz promotes excellence in dance through live performance, film, and participation, creating a legacy of outstanding new work that appeal to a wide audience. BalletBoyz core aims are made up of three individual, but co-dependent strands, each with the company's repertoire and creative output at its core.

BalletBoyz Ltd core aims and objectives are:

To Create - making original and adventurous dance works that simultaneously demystify, provoke and, most importantly, entertain.

To Present - taking an accessible approach to presenting live and digital work which allows us to widely share art around the UK and internationally, whilst continuing to develop new markets and audiences.

To Share - using the broad scope of the Company's activity both in person and online to continue developing projects which reach a diverse collaborators and audiences.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

In recognition of our position as an Arts Council NPO, the Trustees have also considered and referred to the Arts Council England 10-year plan and vision "Let's Create", and have incorporated its four Investment Principles (Ambition & Quality, Inclusion & Relevance, Dynamism, and Environmental Responsibility) within and throughout the planned activity in the coming year and beyond.

Strategies for achieving its aims and objectives

Over the past 20 years, there has been steady growth in both the artistic credibility of the company and the reception from audiences, theatre programmers, and programmers of digital content in the UK and abroad. The work we do is diverse, innovative, accessible, and of the highest quality, which is reflected in our repertoire of award-winning choreography and digital work in a broad range of styles. Over the coming years we have several aims that encompass a consolidation of what we are currently achieving alongside a set of ambitious projects that will challenge the company artistically, explore new markets and audiences, and diversify our income streams.

Following the COVID-19 outbreak we have had to assess our plans for the coming years and adapt to the challenges of our changing artistic environments. We will continue to commission new creations that are diverse in terms of content, style, and creative team, and will use our strong background in digital content creation to ensure our plans and projects are robust in a risky artistic climate. In 2021/22 we will develop and release a feature film and will begin work on a further series of short films, to be adapted into a stage show for national and international touring. Alongside these projects we will also search for new and diverse talent, and will seek out the best emerging dancers, choreographers, composers, artists, and filmmakers.

We have an established touring circuit, and in order to present our work to as broad an audience as possible we will seek to maintain and develop existing touring markets both in the UK and abroad. Whilst touring has not been possible in 2020/21 and for the majority of 2021/22, we intend to re-establish the Company on the touring circuit in Spring 2022. We will forge new relationships with programmers and directors in order to develop a model that will allow us to diversify our work and audiences.

BalletBoyz remains committed to sharing our work as much as possible and uses a wide range of platforms to do so. These include digital resources, face-to-face workshops (when possible to resume), and bespoke programmes for specific groups. We will continue to refine and develop our current offerings (MoovBank, Parkinson's CAN Dance, Dance Together, and on-tour workshops), as well as exploring new opportunities through further CPD, training, alternative funding models, local partnerships, and simply connecting with more people.

Achievements and performance 2020-21

Stage work

Ahead of the closure of theatres in March 2020, during one of the last performances made by the Company, we filmed a performance of Deluxe in its entirety from the front row of the audience, giving viewers an intimate and immersive experience.

In response to the involuntary cancellation of live touring, we shared this film with international venues and platforms that BalletBoyz has strong connections with. Venues were able to share this on their platforms to give their audiences a sense of a shared experience, much like going to the theatre to watch a live performance. The film was provided free of charge but on the understanding that venues may invite the Company to perform live when international touring becomes a possibility again.

Venues and platforms that showed Deluxe include:
- Sadler's Wells, London, UK
- The Joyce Theatre, NY
- Shanghai International Dance Center, China
- Dance Victoria, Canada
- Britweek,CA
- San Francisco International Dance Film Festival, CA
- Barclays Clients,UK
- Sydney Opera House
- BBC Four and BBC iPlayer, UK

This has allowed us to maintain digital touring both in the UK and internationally whilst theatres have been closed, securing an audience of over 65,000 across 9 countries.

In spring 2021, the cancelled tour was rebooked for spring 2022. The tour will visit at least 21 theatres with 35 performances.

Digital work

As detailed above, the Company was able to release Deluxe as an online digital production, including as part of the BalletBoyz VOD selection. It received great international public feedback. Other BalletBoyz VOD titles, including Young Men and a selection of past stage productions, have continued to sell through the Company's Vimeo platform. We also released a special edition of Deluxe entirely in black and white.

Throughout summer 2020, we worked on the postproduction of Yes, the short film we produced and shot in January 2020. When working with students at Strathmore School (a school for children with special educational needs) on the Dance Together programme, BalletBoyz dancer Matthew Sandiford struck up a fascinating dance relationship with Andre, one of the students. While working together Matthew realised that Andre had a particular gift for replication and was able to follow and copy Matthew's movement quickly and accurately. Matthew suggested that it would be interesting to use this relationship in a film context. Paired with choreography by Joel O'Donoghue, Andre and Matthew perform a duet with a heightened intensity and an arresting purity, showing a unique collaboration between professional and amateur. We commissioned Cassie Kinoshi to write an original score, and the film premiered as part of an online festival called Imagine If…, celebrating the life of the late Sir Ken Robinson and his achievements in education and the arts. The film was shown to an audience of over 18,000 and has since also been released on the Company's own platforms including YouTube, Instagram, and Facebook.

In summer 2020, when lockdown restrictions lifted a little, we invited each of the dancers who had been part of the Deluxe tour that got cancelled to perform a short solo by themselves against a green back drop. They were then placed together digitally in the studio for one last dance together for a short film called Gatherings Will Be Dispersed. As well as our six dancers and one Rehearsal Director, the film features plants, trees, and bushes which slowly appear as the dance takes place - nature taking over as time passes by and the studio remains empty. The result is a surreal, poignant, and bittersweet film which we hoped would resonate with artists of all disciplines. We commissioned Dani and Keaton Henson to write an original score for the piece, and Lucas Boutrot to animate the film. It was released as part of Imagine If… alongside Yes, and subsequently on our own online platforms.

After a brief development period with theatre and opera director Richard Jones throughout winter 2020/21, we started pre-production of our latest feature film endeavour, Rumpelstilzchen, in March 2021. The film was rehearsed and shot in our studios in Kingston Upon Thames in May and June, would be edited and post-produced throughout the summer and the autumn, and be ready for cinema and broadcast release in late 2021. At the time of writing these plans are on schedule.

Moovbank

Our online education dance platform has continued to grow rapidly and has seen a significant increase in users and subscribers during the lockdown period when teachers, dancers, and students resorted to more online material while working and learning from home. The resource has proved to be an asset for many. Throughout spring and summer 2020, we worked with our former Rehearsal Director, Youth Company Director, and a few former dancers to create online ballet and contemporary classes for a variety of ages, delivered through MoovBank. 2,500 individuals and schools are now subscribed to the platform.

In March 2021, development for a new educational package for A-Level, BTEC, and University level students began, to be delivered on MoovBank alongside the release of Rumpelstilzchen.

Creative Learning

Our outreach programme Dance Together, a partnership with a local school for children and young adults with special educational needs, was placed on hold for the duration of the pandemic but with a view to restart it when it becomes safe to do so.

During the multiple lockdowns and subsequent social distancing restrictions, we were able to find a way to deliver our celebrated Parkinson's CAN Dance programme online. Classes were filmed and shared on our MoovBank platform, and when the term restarted the classes were delivered via Zoom from a combination of our Kingston studio and the practitioners' homes. Despite technical challenges, we were able to retain both the live music element and the valued social element of the sessions. Unfortunately, because of the local reach of the programme, we have been unable to secure financial support, so BalletBoyz is currently funding it in its entirety. We hope to revisit this now more Parkinson's CAN Dance content is available online and as a DVD.

In 2019, we received a grant from 14-18Now to share and explore our stage and film production, Young Men through a cinematic viewing and workshops with secondary school students in areas of low cultural engagement. Delving further into the narrative strength, physical impact, and thematic subtleties of the work with schools across the country, our aim was to develop long lasting relationships with young people nationwide and encourage the use of dance as a tool for exploring the important themes of love, friendship, conflict, resolution, brotherhood, loss, and survival that are present within the piece and within their own lives. Following the developments throughout 2020/21, we have reflected on the project and devised an alternative plan which we hope will inspire higher levels of direct engagement with a more targeted approach. We will identify an area of low cultural engagement in the UK and produce a screening of Young Men accompanied by a live orchestra performance, which local secondary schools will be invited to attend. We are working with Dance Education Specialist Fiona Smith to develop online and workshop content to be used as a resource for schools alongside the screening. The activity will be followed by an evaluation process, which will enable us to develop our creative learning offering for future projects.

The range of classes we used to offer in our studios in Kingston, including our Youth Company and inclusive dance sessions, have been placed on hold since March 2020 and for the foreseeable future until we can reasonably and safely have a high level of footfall in the building again.

Diversity

The events of summer 2020 provided the company with a focused moment to reflect and consider where we stand in terms of our procedures and decisions.

We were able to recognise more than ever before that there is an imbalance and that we must play an active part in redressing it. The challenge is to achieve this without discrimination and without tokenism, without defining anyone by their characteristics.

We developed a reinvigorated drive to ensure that we continue to invite a broad group of dancers, choreographers, composers, designers, producers, administrators, artists, teachers, and students to work with us. As a company that's actively creating, producing and performing to a wide audience, we need to find the path that enables us to achieve equity, diversity and inclusion for all our colleagues, one where we can have open and frank discussions about difficult topics, where all who work with us feel supported and heard, and one where the opportunities that we can offer are open equally to all. We strive to get the balance right in our pursuit of a varied and representative dance company.

Consequently, throughout 2020/21 we have continued to actively work towards the goals set out in our Arts Council Creative Case for Diversity, for which we continue to rate Strong. In order to help us achieve our targets of working with a wider range of people from a more diverse range of backgrounds, we identified in the latter half of 2020 three specific groups where we want to make an active change: gender diversity in creatives and technical crew; ethnic diversity and global majority representation in creatives, senior leadership positions, and on stage and screen; and disability representation across all areas. These are the areas where we are taking pro-active steps to ensure the people we engage with accurately represent all sectors of society.

Diversity is part of the agenda for all meetings held in-house, as well as in external creative discussions. We have found that we are getting increasingly comfortable as a company discussing issues of diversity explicitly, and we continue to express our desire for increased accessibility and the opportunities we are offering to under-represented groups directly in meetings and in more general conversations. There are nearly always direct actions to be taken after each meeting in relation to diversity.

In addition to the more frequent discussions that are held in-house, we have found that networking is an incredibly useful way to widen our networks and gain introductions to new artists. We have taken the following actions in relation to our Creative Case for Diversity:

Spoken to

- Michelle Matherson and Iyare Igiehon, Heads of Creative Diversity at the BBC
- Donna Taberer, Head of Talent at BBC Content
- Kate Prince (ZooNation)
- 104 Films (Representing disabled and disadvantaged people in front and behind the camera)
- BAFTA Crew Network
- Dandi (A Diversity and Inclusion Support Service for the Entertainment Industry)
- Robyn Forsythe, Simon Bird, Deborah Aston, Michael Elliot, Rose Garnett (Producers and Line Producers of Steve McQueen's Small Axe)
- Various industry leaders for advice and personal recommendations for crew contacts
- Established Network (all under-represented groups)
- No Password Required (all under-represented groups)
- Media Parents (working parents)
- Production Base (all under-represented groups)Project Noir (ethnic diversity)
- Reel Angels (female technical crews)
- Riva Media (all under-represented groups)
- The British Blacklist (Ethnic Diversity)
- PACT Diversity entry-level training scheme

Part of

- Disability Confident (run by the Department for Work and Pensions)
- Loving Your Work (private Facebook group)
- Women in Advertising Production (private Facebook group)
- Film & TV Production Crew UK (private Facebook group)
- The Sadler's Wells Racial Equality Task Force

Further actions taken

- Anyone new entering the building is asked if they have access requirements. This is done both in the understanding that people coming into the building may need reasonable adjustments to be made before their visit, and in order to normalise the process of making such adjustments.

- A new and updated Equality and Diversity Monitoring Form is to be used from May 2021.

- We have created an in-house database of crew, talent, cast, and dancers to refer to and to ensure that we do not become inactive and resort to working with the same people for each project.

- We have taken part in three BBC Commissioning Masterclasses (diversity in general, socio-economic background, disability, ethnicity) which discussed existing audiences in the arts, the response those audiences have to different sorts of content, and active steps organisations can take to increase access and opportunities to under-represented groups of society.

Website Analysis

	2016/17	2017/18	2018/19	2019/20	2020/21
Number of Visits	92,964	91,308	90,249	85,179	15,884
Number of Page Views	274,681	261,279	258,457	205,692	49,735
Average number of pages viewed per visit	2.95	2.89	2.86	2.55	2.50
Average time spent on site per visit	2:22	2:04	1:44	1:34	1:36
New visitor rate	70.2%	85.1%	84%	84%	87%

It should be noted that the extreme reduction in visits and page views is expected and unsurprising. Although the company did maintain a level of activity, a lot of this took place on other platforms including the BalletBoyz Facebook, Instagram, Twitter, YouTube, and Vimeo, as well as the Sadler's Wells website and BBC iPlayer. BalletBoyz classes were cancelled or placed on hold so people no longer use the website for booking their terms online, and of course without a tour there were no audiences to book tickets through the site.

Digital Reach Data

Average monthly reach on Twitter for the year 2020/21 was 18K impressions, and our total reach throughout the year was 220K impressions. On Facebook the company had a monthly average reach of 6,600 and a yearly total reach of 80K interactions.

Through IGTV, YouTube, Facebook Watch and Vimeo, our video content was watched by 118K people between 1 April 2019 and 31 March 2020, and through the digital platforms of others including BBC iPlayer, Sadler's Wells Facebook, and the Joyce Theater Website, an additional 213K people watched our video content.

Financial review

There was a net increase of £194,056 in the year on a turnover of £663,472.

Unrestricted reserves stand at £594,358, which is an increase of £231,173 on the previous year.

Arts Council NPO grant of £305,520 was received.

Unrestricted funding of £25,000 was received from The Robert Gavron Charitable Trust.

Culture Recovery Fund grant of £174,690 (against a total grant of £194,100) was received.

Funding of £91,996 was received from the Coronavirus Job Retention Scheme.

Unrestricted funding of £25,507 was received from Kingston Council.

Further information of restricted funds can be found in note 15.

A total of £8,320 in individual donations was received in the year. (2019/20: £17,894).

Further information on designated funds can be found in note 14.

The Reserves Policy states that an amount equivalent to three (3) months of running costs is retained in the event that the Company is wound up. This is currently c £72,500. Any remaining funds can be spent on artistic activity as approved by the Trustees.

Risk

BalletBoyz is a company which consistently and successfully takes artistic risks. However, risks to the stability and longevity of the company need to be recognised and mitigated.

Coronavirus is the biggest risk to the arts industry in living memory and so it has been essential to take steps and re-evaluate plans to ensure the Company's stability going forward. During 2020/21 we have had extremely limited income due to an inability to tour productions. To mitigate this risk, we have taken full advantage of the government's Job Retention Scheme and applied for all support available. We applied for two rounds of the Culture Recovery Fund. For the first round, we received 27% of our requested amount, and for the second round we received 100% of our requested amount. This has allowed the company to stay solvent, meant our building could remain operational, and facilitated the company to begin work on future projects. Our strong background in film work enables us to adapt quickly to the new restrictions on the arts industry. With the ever-changing environment we can minimise risk by focusing on digital work rather than live performance when opportunities are reduced. This minimises the risk of sudden cancellation and the struggle of staging work that is financially viable with a socially distanced audience. We have booked an extensive tour in Spring 2022 when we hope the market will be less unpredictable.

Another of the chief risks is environmental factors. There is a crowded marketplace, with many artists competing for funds from trusts and foundations. The Company has strong relationships with funders which it will maintain, whilst also continuing to broaden its connections. The cost of touring increases yearly, and the controls on commissioning and performance fees are tighter than ever. Tour plans are made as far in advance as possible and value for money is stringently sought in order to continue activity. Distributing digital content also allows us to maintain and increase audience reach. The Company carefully monitors its cashflow and holds quarterly meetings with a Finance Sub-Committee to ensure rigorous scrutiny. In the event of NPO funding being reduced, activity would be scaled back to meet the available resources.

While Brexit has now happened, its consequences are still unclear, making it challenging to plan meaningfully. Key concerns for BalletBoyz are the appeal of UK companies to European dancers, the ability to employ European dancers, and the potential rise in European touring costs and administrative complexity as a result of the UK's departure from the EU. We are monitoring any progress closely and will adapt our plans as necessary.

In recent years, the company's base in Kingston has been a huge asset. We are 9 years into a 15 year lease, and should we be unsuccessful in purchasing the building, the previous model of hiring studio and office space could be adopted again whilst another permanent solution is sought.

Plans for the Future

BalletBoyz continues to develop a range of projects across its varied strands of stage work, digital and education.

Digital

Following the pre-production period in spring 2021, the summer was spent rehearsing and shooting our latest feature film Rumpelstilzchen, which we are making with theatre and opera director Richard Jones. This will be followed by a post-production period in the autumn, which will include the edit of the film, a local partnership with the Birmingham Contemporary Music Group to record the score for the film, and final sound design, grading, and titling. The film is currently on schedule to be completed by the middle of November for a theatrical release in independent cinemas before being a part of the SkyArts Christmas season. International theatrical and broadcast distribution possibilities will be subsequently be pursued.

In autumn 2021, we will also enter a pre-production period for our new digital creation, consisting of four short films created with a range of artists and performers. This creation will eventually be adapted into a stage show for live performances in 2022/23.

Stage Work

Throughout 2020/21, the Company continued to develop relationships with UK and international venues. The Company worked with several venues around the world during the pandemic to bring productions to audiences no longer able to visit theatres, and these relationships will be developed over the coming years to facilitate UK and international touring for the stage production created from the film and for pre-existing works. An extensive tour has been booked in Spring 2022.

Participation

We intend to continue delivering our Parkinson's CAN Dance programme, which is continuously under review to ensure sessions are safe for participants and in line with the most recent restrictions, while still retaining the social and health benefits that are so valued. We'll also continue to develop ways to share these benefits with a wider audience beyond our local Kingston base, mainly through the sale of our class DVDs and through MoovBank. Our Youth Company and Inclusive dance sessions are currently on hold but will be reinstated when it becomes safe to do so.

Although our Dance Together programme has been on hiatus, we now want to work with teachers and specialists to find a way to deliver the programme in 2021/22 at our local partner Strathmore School. As part of this we also want to develop a version which can be delivered online so oher Special Educational Needs schools across the country can take part.

Our digital education package for Rumpelstilzchen, to be delivered through MoovBank, will continue to be created and developed for release in late 2021/early 2022. Likewise our plans for Unknown Soldier continue to be in development.

Structure, governance and management

Governing document

BalletBoyz Ltd is a charitable company limited by guarantee, incorporated on 7 November 2000 and governed by its Memorandum and Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Appointment of trustees

The Board of Trustees may from time to time and at any time appoint any member of the company as a member of the Board of Trustees either to fill a temporary vacancy or by way of addition to the Board of Trustees, provided that the prescribed maximum (12 members) be not thereby exceeded. Any member so appointed shall retain his or her office only until the next Annual General Meeting, but he or she shall then be eligible for re-election.

BalletBoyz Ltd

(Limited by Guarantee)

Trustees' Report

Organisational operation

The board of trustees administers the charity. The board normally meets each quarter. An executive team is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operation the Executive Team has delegated authority, within the terms of delegation approved by the trustees, for operational matters including employment and artistic performance related activity. A Finance Manager was appointed in 2017 to oversee accounting and financial matters as part of the Executive Team. A Finance Sub-Committee of trustees meets once a quarter to analyse financial figures in detail, and reports to the board at meetings of the trustees.

BalletBoyz trustees take ultimate legal and financial responsibility for the company while the day to day running of the charity is delegated to the Executive Team.

Relationships between charity and related parties

None of the trustees receive remuneration or other benefit from their work with the charity. Any contractual relationship with a related party must be disclosed to the full board of trustees. Details of related party transactions in the year are set out in the notes to the accounts.

Pay policy for senior staff

When setting staff's pay, other comparable roles within the industry are benchmarked to ensure parity. Salaries are reviewed annually.

Statement of trustees' responsibilities

The trustees (who are also directors of BalletBoyz Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

BalletBoyz Ltd

(Limited by Guarantee)

Trustees' Report

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company exemptions

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

This report was approved by the Board of Trustees on 17 November 2021 and signed on its behalf by

Michael Timothy Waldman
Trustee

Independent Auditors' Report to the Members of BalletBoyz Ltd

Opinion

We have audited the financial statements of BalletBoyz Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 10 and 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company
Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

17 November 2021

BalletBoyz Ltd

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	**2**						
Donations and legacies - page 16		645,693	-	645,693	361,971	-	361,971
Charitable activities:							
Theatre - pages 16 - 17		13,971	3,653	17,624	466,232	99,726	565,958
Investments - page 17		155	-	155	1,654	-	1,654
Other - page 17	**3**	-	-	-	48,210	-	48,210
Total		659,819	3,653	663,472	878,067	99,726	977,793
Expenditure on:							
Raising funds:							
Fundraising - page 18		600	-	600	6,444	-	6,444
Charitable activities:							
Theatre - page 18		460,485	8,331	468,816	1,152,666	76,487	1,229,153
Total		461,085	8,331	469,416	1,159,110	76,487	1,235,597
Net income / (expenditure)	**4**	198,734	(4,678)	194,056	(281,043)	23,239	(257,804)
Transfers between funds	**14, 15**	32,439	(32,439)	-	27,732	(27,732)	-
Net movement in funds:		231,173	(37,117)	194,056	(253,311)	(4,493)	(257,804)
Reconciliation of funds:							
Total funds brought forward		363,185	340,813	703,998	616,496	345,306	961,802
Total funds carried forward	**14, 15**	594,358	303,696	898,054	363,185	340,813	703,998

The notes on pages 22 to 31 form an integral part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Income from donations and legacies				
Grants				
COVID-19 Emergency funding				
ACE Culture Recovery Fund	174,690		-	
HMRC Coronavirus Job Retention Scheme	91,996		-	
Royal Borough of Kingston	25,507		-	
		292,193		-
ACE - NPO funding		305,520		300,000
Robert Gavron Charitable Trust		25,000		50,000
The Woolbeding Charity		15,000		-
		637,713		350,000
Donations				
Other		7,980		11,971
		645,693		361,971
Income from charitable activities				
Theatre income				
Performance fees		(10,532)		264,519
Educational income		233		34,774
Merchandise sales		3,745		15,904
Commission fees		-		47,917
Film production commissions		2,140		9,800
Technical equipment hire		7,541		-
Dancer's course fees / Studio fees		6,357		43,908
Studio hire		-		2,115
International fees		457		35,100
Other income		4,030		12,195
		13,971		466,232

	2021 £	2020 £
Income from charitable activities (continued)		
Project specific funding		
Grants		
Paul Hamlyn Foundation	-	60,000
Private donations	340	5,923
Malden Golf Club	3,313	3,010
Jane Trevitt	-	10,000
Imperial War Museum	-	24,500
PRS for Music Foundation	-	3,707
	3,653	99,726
Investment income		
Bank Interest	155	1,654
Other		
Theatre tax relief (TTR)	-	48,210

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on raising funds		
Fundraising costs	600	6,444
Expenditure on charitable activities		
Theatre		
Production costs		
Directors'/dancers' wages/social security costs	161,096	388,816
Musician/creative team fees	11,711	28,941
Educational wages/fees	32,182	120,873
Production costs	2,860	193,403
Travel	364	23,253
Accommodation/subsistence	192	42,793
Marketing/promotions	95	118,649
Transport	19	37,261
Merchandise	131	8,877
Rent	29,625	29,250
Rates/heating/cleaning	18,749	17,803
Repairs/renewals	8,025	-
Insurance	17,677	16,184
Storage	4,912	3,954
Sundries	-	3,542
Amortisation of short leasehold	24,329	24,329
Depreciation of fixtures/fittings/equipment	6,273	2,516
	317,474	1,060,444
Support costs - page 19	143,729	161,854
Governance costs - page 19	7,613	6,855
	468,816	1,229,153

BalletBoyz Ltd

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	9,875		9,750	
Rates/heating/cleaning	6,249		5,935	
Telephone/fax	559		397	
Repairs/maintenance/IT support	11,036		8,394	
Amortisation of short leasehold	8,110		8,110	
Depreciation of fixtures, fittings and equipment	2,091		839	
		37,920		33,425
Administration costs				
Salaries	75,999		77,621	
Financial reporting	11,750		12,375	
Social security costs	7,000		6,700	
Staff pension costs	2,280		2,027	
Staff welfare	371		-	
Staff recruitment	-		1,488	
Printing/postage/stationary	2,625		4,138	
Subscriptions/licences	5,176		19,131	
Sundries	168		887	
Royalties paid	-		3,250	
		105,369		127,617
Professional/financial				
Bank charges	426		812	
Deficit on foreign exchange	14		-	
		440		812
		143,729		161,854
Governance costs				
Legal/professional	13		(1,463)	
Accountancy/consultancy	3,850		4,568	
Audit	3,750		3,750	
		7,613		6,855
		151,342		168,709

BalletBoyz Ltd

(Limited by Guarantee)

Balance Sheet
31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**9**		259,337		232,928
Current assets					
Debtors	**10**	49,306		134,582	
Investments	**11**	63,092		99,530	
Cash at bank and in hand		594,047		323,541	
		706,445		557,653	
Liabilities					
Creditors: amounts falling due within one year	**12**	(67,728)		(86,583)	
Net current assets			638,717		471,070
Total assets less current over total assets			898,054		703,998
The funds of the charity:					
Unrestricted funds					
- General fund	**14**		231,173		-
- Designated funds			363,185		363,185
			594,358		363,185
Restricted funds	**15**		303,696		340,813
Total charity funds			898,054		703,998

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 17 November 2021 and signed on its behalf by

Michael Waldman
Michael Waldman (Nov 17, 2021 16:49 GMT)

Michael Timothy Waldman
Trustee

Anne Heal
Anne Heal (Nov 17, 2021 17:00 GMT)

Anne Fowler
Trustee

The notes on pages 22 to 31 form an integral part of these financial statements.

BalletBoyz Ltd

(Limited by Guarantee)

Cash Flow Statement
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities	**19**	301,125	(92,141)
Cash flows from investing activities:			
Dividends, interest and rents from investments		155	1,654
Purchase of property, plant and equipment		(67,212)	(3,830)
Part return of original investment		36,438	470
Net cash provided by investment activities		(30,619)	(1,706)
Change in cash and cash equivalents in the reporting period		270,506	(93,847)
Cash and cash equivalents at the beginning of the reporting period		323,541	417,388
Cash and cash equivalents at the end of the reporting period		594,047	323,541

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures/fittings/equipment	-	25% on cost

1.6. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.7. Investments

Current asset investments are at the lower of cost and net realisable value.

1.8. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of and trade discounts due.

1.10. Cash at bank and in hand

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

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year has been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 1% (2020 - 4%).

3. Other income

	2021	2020
	£	£
Theatre Tax Relief (TTR)	-	48,210

4. Net income/(expenditure) for the year is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	40,803	35,794
Deficit on foreign exchange	14	-
Auditors' remuneration		
- external audit	3,750	3,750
- other services	3,850	4,568

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil).

6. Staff costs and numbers

	2021	2020
	£	£
Staff costs		
Salaries and wages	232,656	245,312
Social security costs	25,237	24,500
Pension costs	6,980	6,754
	264,873	276,566

2 employees earned between £60,000 and £70,000 during the year (2020 - 2).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £144,200 (2020: £137,200)

Staff numbers

The average numbers of full-time equivalent employees (including casual and part time staff) during the year was made up as follows:

	2021	2020
	Number	Number
Administrative	3	4
Production	2	2
Education	1	1
	6	7

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £6,980 (2020 - £6,754).

8. Corporation Taxation

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

9. Fixed assets - tangible assets

	Short leasehold property	Fixtures/ fittings/ equipment	Total
	£	£	£
Cost			
1 April 2020	486,587	216,155	702,742
Additions	-	67,212	67,212
31 March 2021	486,587	283,367	769,954
Depreciation			
1 April 2020	259,511	210,303	469,814
Charge for year	32,439	8,364	40,803
31 March 2021	291,950	218,667	510,617
Net book values			
31 March 2021	194,637	64,700	259,337
31 March 2020	227,076	5,852	232,928

10. Debtors

	2021	2020
	£	£
Trade debtors	729	37,326
Other debtors	39,077	97,256
Prepayments and accrued income	9,500	-
	49,306	134,582

11. Current asset investments

	2021	2020
	£	£
Other unlisted investments (note 18)	63,092	99,530

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,533	65,956
Other taxation and social security	6,536	6,960
Other creditors	6,921	7,167
Accruals	48,738	6,500
	67,728	86,583

13. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 7 members.

14. Unrestricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	-	659,819	(461,085)	32,439	231,173
Designated funds:					
Monument Trust Legacy grant	363,185	-	-	-	363,185
	363,185	659,819	(461,085)	32,439	594,358

Monument Trust Legacy grant

As part of its winding-up process, the Monument Trust awarded BalletBoyz a legacy grant of £750,000 in December 2017, to replace future grants to the charity and to ensure the directors could pursue their adventurous thinking and bold commissioning. The funds were transferred to BalletBoyz in the financial year 2017/18, with the intention to start using the funds from 2018/19 onwards. Following auditor's advice, the full amount of the grant is recognised in the 2017/18 accounts with the available balance shown as a designated fund, to be drawn from over the next 4-5 years.

15. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets - Premises & Fixtures	227,076	-	-	(32,439)	194,637
MoovBank (previously Digital Dance Platform)	18,282	-	-	-	18,282
Parkinson's CAN Dance Programme	17,194	3,653	(8,330)	-	12,517
Dance Together	50,411	-	-	-	50,411
Inclusive Classes	3,361	-	(1)	-	3,360
Young Men	24,489	-	-	-	24,489
	340,813	3,653	(8,331)	(32,439)	303,696

Fixed assets - Premises & Fixtures

This fund consists of grants received specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2021 is attributable to:	£
Leasehold property	194,637

MoovBank (previously Digital Dance Platform)

MoovBank is the home of brand new, high quality digital teaching materials for dance, drama and PE teachers. Filmed in the studio with BalletBoyz dancers, lessons offer clear, detailed breakdowns of each movement task plus demos, teaching clips and inspiration clips. Each lesson is accompanied by a detailed lesson plan with learning outcomes, cross curricula links and suggestions for differentiation. Selected schemes of work for Key Stage 2 (ages 7-11) and Key Stage 3 (ages 11-14), choreographic guidance and advice for BTEC, GCSE and A Level students and interviews with choreographers and tutorials and master classes with the Company are offered free of charge. Funding covers the cost of the creation and setup of the platform and materials, project management and creative team fees.

Parkinson's CAN Dance Programme

The Parkinson's CAN Dance programme is for the delivery of dance and movement classes for people with Parkinson's. Three 10-week terms are spread over the year and include movement classes, social sessions and cultural visits. The funding covers the cost of providing subsidised classes and activities for participants.

Dance Together

Dance Together is the BalletBoyz partnership project with Strathmore School - our local school for learners with complex learning needs. Our work with Strathmore began in 2016, and since then the partnership has gone from strength to strength. The project consists of a summer intensive each year, during which our entire company of dancers visits the school, as well as welcoming Strathmore students to our own studio, to dance and experience the joy of movement together. The company also makes additional regular visits at key points throughout the year to maintain the relationships with the students. The funding covers the cost of providing this project to the school free of charge, which includes the month-long intensive, multiple visits each term, theatre trips for the students and visits to BalletBoyz studios. In addition, the funding covers professional development for our dancer to better communicate with students who may be non-verbal.

Inclusive Classes

BalletBoyz runs a weekly class on Thursdays for adults with special needs. These funds, received from Jane Trevitt, cover the teaching fee associated with these sessions.

Young Men

Funding from 14-18 NOW contributed to the cost of creating and staging a new version of the company's work by Iván Pérez, Young Men. Performed at Wilton's Music Hall in November 2018, the new version combined the stage and film formats of the piece like never before, and featured live music from a pianist and cellist. The work went on to be shown at The Joyce Theater in New York in January 2019.

16. Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	64,700	-	194,637	259,337
Net current assets	166,473	363,185	109,059	638,717
	231,173	363,185	303,696	898,054

17. Financial commitments

At 31 March 2021 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2021	2020
	£	£
Due:		
Within one year	38,000	38,000
Between one and five years	152,000	152,000
In over five years	47,500	85,500
	237,500	275,500

18. Related party transactions

During the year, expenditure of £2,099 (2020 - £11,146) was paid to Manilla Productions Ltd, a company which is owned and controlled by the Artistic Directors of the Charity, with recharge income of £12,108 (2020 - £1,163) received.

Both Footwork Films Limited and Romeo & Juliet Productions Limited are owned and controlled by the Artistic Directors of the Charity. BalletBoyz have invested £100,000 with Footwork Films Limited with regards to the feature film Romeo & Juliet, aired on the BBC at Christmas 2019. Footwork Films Limited are the Commisioning Producer, with Romeo & Juliet Productions Limited being the Producer. £36,438 was recouped in the year.

19. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	194,056	(257,804)
Depreciation	40,803	35,794
Dividends, interest and rents from investments	(155)	(1,654)
Decrease/(increase) in debtors	85,276	115,491
(Decrease)/increase in creditors	(18,855)	16,032
Net cash inflow from operating activities	301,125	(92,141)

BalletBoyz accounts for the year ended 31 March 2021 for signing

Final Audit Report 2021-11-17

Created:	2021-11-17
By:	Richard Nelson (richardnelson@breckmanandcompany.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAkeIRmdDl5CKgeUoAgxYIF0KTSD0b1fkt

"BalletBoyz accounts for the year ended 31 March 2021 for signing" History

Document created by Richard Nelson (richardnelson@breckmanandcompany.co.uk)
2021-11-17 - 12:49:51 PM GMT- IP address: 51.148.113.129

Document emailed to Michael Waldman (michaelwaldman@btinternet.com) for signature
2021-11-17 - 12:50:55 PM GMT

Email viewed by Michael Waldman (michaelwaldman@btinternet.com)
2021-11-17 - 12:59:05 PM GMT- IP address: 86.178.92.239

Document e-signed by Michael Waldman (michaelwaldman@btinternet.com)
Signature Date: 2021-11-17 - 4:49:51 PM GMT - Time Source: server- IP address: 86.178.92.239

Document emailed to Anne Heal (anneheal01@gmail.com) for signature
2021-11-17 - 4:49:53 PM GMT

Email viewed by Anne Heal (anneheal01@gmail.com)
2021-11-17 - 4:59:01 PM GMT- IP address: 172.225.10.43

Document e-signed by Anne Heal (anneheal01@gmail.com)
Signature Date: 2021-11-17 - 5:00:32 PM GMT - Time Source: server- IP address: 86.140.98.203

Agreement completed.
2021-11-17 - 5:00:32 PM GMT