

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

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

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.

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)".

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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.

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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.

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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.

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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.

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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.

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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*

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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.

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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.

BalletBoyz Ltd
(Limited by Guarantee)
Trustees' Report

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

BalletBoyz Ltd
(Limited by Guarantee)

Trustees' Report

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

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.

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.

Independent Auditors' Report to the Members of BalletBoyz Ltd

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.

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

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		<u>627,703</u>	<u>193,268</u>	<u>820,971</u>	<u>784,871</u>	<u>10,000</u>	<u>794,871</u>
Expenditure on:							
Charitable activities:							
Theatre - page 21		516,544	37,462	554,006	947,877	22,746	970,623
Total		<u>516,544</u>	<u>37,462</u>	<u>554,006</u>	<u>947,877</u>	<u>22,746</u>	<u>970,623</u>
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		<u>463,791</u>	<u>258,511</u>	<u>722,302</u>	<u>594,358</u>	<u>303,696</u>	<u>898,054</u>
Total funds carried forward	14, 15	<u>657,800</u>	<u>331,467</u>	<u>989,267</u>	<u>463,791</u>	<u>258,511</u>	<u>722,302</u>

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.

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
		<u>330,520</u>		<u>457,318</u>
Donations				
Private donations		113,750		-
Other		23,801		22,493
		<u>468,071</u>		<u>479,811</u>
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
		<u>125,536</u>		<u>210,622</u>

BalletBoyz Ltd**(Limited by Guarantee)****Year ended 31 March 2023**

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

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
	<u>452,345</u>	<u>844,464</u>
 Support costs - page 22	 90,898	 118,016
 Governance costs - page 22	 10,763	 8,143
	<u>554,006</u>	<u>970,623</u>

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


BalletBoyz Ltd**(Limited by Guarantee)****Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
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	
		<u>844,247</u>		<u>557,747</u>	
Liabilities					
Creditors: amounts falling due within one year	12	<u>(27,119)</u>		<u>(50,291)</u>	
Net current assets			<u>817,128</u>		<u>507,456</u>
Total assets less current over total assets			<u>989,267</u>		<u>722,302</u>
The funds of the charity:					
Unrestricted funds					
- General fund	14		294,615		100,606
- Designated funds	14		363,185		363,185
			<u>657,800</u>		<u>463,791</u>
Restricted funds	15		<u>331,467</u>		<u>258,511</u>
Total charity funds			<u>989,267</u>		<u>722,302</u>

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.

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

BalletBoyz Ltd

(Limited by Guarantee)

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.

BalletBoyz Ltd

(Limited by Guarantee)

- 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.

BalletBoyz Ltd

(Limited by Guarantee)

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.

BalletBoyz Ltd
(Limited by Guarantee)

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).

BalletBoyz Ltd**(Limited by Guarantee)**

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
	<u>208,877</u>	<u>204,317</u>

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	2022
	Number	Number
Administrative	1	2
Production	2	2
	<u>3</u>	<u>4</u>

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.

BalletBoyz Ltd**(Limited by Guarantee)****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

BalletBoyz Ltd**(Limited by Guarantee)**

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
	<u>27,119</u>	<u>50,291</u>

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	363,185	-	-	-	363,185
Legacy grant					
	<u>463,791</u>	<u>627,703</u>	<u>(516,544)</u>	<u>82,850</u>	<u>657,800</u>

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.

BalletBoyz Ltd**(Limited by Guarantee)**

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)	-	-
	<u>258,511</u>	<u>193,268</u>	<u>(37,462)</u>	<u>(82,850)</u>	<u>331,467</u>

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.

BalletBoyz Ltd**(Limited by Guarantee)****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
	<u>294,615</u>	<u>363,185</u>	<u>331,467</u>	<u>989,267</u>

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
	<u>212,500</u>	<u>199,500</u>

BalletBoyz Ltd**(Limited by Guarantee)****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)