
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)

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**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

BALLETBOYZ LIMITED
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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

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FOR THE YEAR ENDED 31 MARCH 2025

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!

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

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

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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 recognise 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.

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FOR THE YEAR ENDED 31 MARCH 2025

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.

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FOR THE YEAR ENDED 31 MARCH 2025

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.

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FOR THE YEAR ENDED 31 MARCH 2025

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.

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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)

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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.

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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.

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

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.

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

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.

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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:

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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

Anne Fowler
 (Trustee)

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

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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.

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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 with 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.

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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.

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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.

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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
	<u>428,352</u>	<u>13,434</u>	<u>441,786</u>

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
	<u>434,042</u>	<u>5,500</u>	<u>439,542</u>

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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
	<u>597,317</u>	<u>597,317</u>

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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
	<u>122,337</u>	<u>122,337</u>

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.

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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
	<u>118,721</u>	<u>118,721</u>

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
	<u>2,000</u>	<u>2,000</u>

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).

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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
	<u>231,142</u>	<u>216,111</u>

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
	<u>3</u>	<u>3</u>

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).

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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	<u>486,587</u>	<u>314,232</u>	<u>800,819</u>
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	<u>421,706</u>	<u>303,270</u>	<u>724,976</u>
Net book value			
At 31 March 2025	<u>64,881</u>	<u>10,962</u>	<u>75,843</u>
At 31 March 2024	<u>97,320</u>	<u>20,948</u>	<u>118,268</u>

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
	<u>141,228</u>	<u>144,489</u>

15. Current asset investments

	2025 £	2024 £
Short term production investments	<u>55,457</u>	<u>55,457</u>

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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
	<hr/>	<hr/>
	30,565	23,207
	<hr/>	<hr/>

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

**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

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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.

BALLETBOYZ LIMITED
(A Company Limited by Guarantee)

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

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

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

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
	<u>943,167</u>	<u>603,548</u>	<u>(646,457)</u>	<u>-</u>	<u>900,258</u>

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
	<u>989,267</u>	<u>669,938</u>	<u>(716,038)</u>	<u>-</u>	<u>943,167</u>

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	<u>831,018</u>	<u>69,240</u>	<u>900,258</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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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

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

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
	<u>702,137</u>	<u>9,330</u>	<u>711,467</u>

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
	<u>112,500</u>	<u>162,500</u>

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.

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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.