

THE NEW ENGLISH BALLET THEATRE

England & Wales · Charity number 1137943

Details

Status	Registered
Legal form	Charitable company
Company number	07232736
Registered	2010-09-10
Register	View on the Charity Commission register

Contact

Address	34 Gunterstone Road London W14 9BU
Phone	02076023572
Email	info@nebt.co.uk
Website	http://www.nebt.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION, APPRECIATION AND KNOWLEDGE OF THE PUBLIC IN THE ART OF DANCE, MUSIC, AND THE VISUAL ARTS, IN PARTICULAR, BUT WITHOUT LIMITATION BY:A THE FORMATION OF A DANCE THEATRE PRODUCTION COMPANY FOR PUBLIC PERFORMANCES, WHICH WILL PLACE EQUAL EMPHASIS ON PERFORMANCES OF DANCE AND MUSIC WHILE ALSO SHOWCASING VISUAL ART, AND BY SUCH OTHER WAYS AS THE TRUSTEES SHALL DETERMINE FROM TIME TO TIMEB ADVANCING THE EDUCATION AND TRAINING OF YOUNG ARTISTS, INCLUDING BUT NOT EXCLUSIVELY DANCERS, CHOREOGRAPHERS, MUSICIANS, COMPOSERS, DESIGNERS, AND VISUAL ARTISTS, PREDOMINANTLY THROUGH THE PERFORMANCE OF DANCE (INCLUDING NEOCLASSICAL BALLET AND CONTEMPORARY DANCE, BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) AND THE PRODUCTION OF PROFESSIONAL STAGE SHOWSTO ADVANCE ANY OTHER EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD

Activities: An innovative performance company created to showcase the wealth of young ballet, visual art, muic and choreographic talent in the UK by providing employment and professional development opportunities.The company will explore the collaboration between dance, music and visual art to foster a pioneering, cross-discipline style of ballet performance.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£833,651	£795,279	£249,057	2
2024-12-31	£435,126	£422,780	-	-
2023-12-31	£391,065	£357,512	-	-
2022-12-31	£454,691	£494,751	-	-
2021-12-31	£167,630	£195,886	-	-

Trustees

Name	Role	Appointed
Akanksha Tanwar		2024-05-28
Claudia Gorman		2024-07-22
JULIAN FLITTER		2015-03-19
KAREN PILKINGTON-MIKSA		
Kerrie Ann Walsh		2024-07-22
Kiki McDonough		2022-05-04
Peter Oliver Land		2023-11-21
Rishi Muktidoot		2026-01-28
SIMON PATRICK WEIL		
TIMOTHY ALASTAIR JAMES DUNCAN		2026-01-28

THE NEW ENGLISH BALLET THEATRE

England & Wales - Charity number 1137943

Accounts

THE NEW ENGLISH BALLET THEATRE

**(Registered Charity No: 1137943)
(Registered Company No: 7232736)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES / DIRECTORS

Luke Rittner KBE (Chair) (resigned 9 February 2026)
Amanda Underwood, known as Amanda Britton (resigned 2 June 2025)
Timothy Duncan (appointed 28 January 2026)
Julian Flitter
Claudia Gorman
Peter Land
Kiki McDonough
Karen Pilkington-Miksa MBE
Kristina Rogge (resigned 12 March 2025)
Akanksha Tanwar
Diana Lynn Teixeira OBE, known as Lynn Wallis OBE (resigned 4 January 2026)
Kerrie Walsh
Simon Patrick Weil
Lita Young

ARTISTIC DIRECTOR

Mrs Karen Pilkington-Miksa B.Ed ARAD MBE

REGISTERED OFFICE

34 Gunterstone Road
London
W14 9BU

GOVERNING INSTRUMENT

Memorandum and Articles of Association incorporated on 22 April 2010

CHARITY REGISTRATION NUMBER

1137943

COMPANY REGISTRATION NUMBER

7232736

INDEPENDENT EXAMINER

Olayinka Tomori ACA, DChA
Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet, DA11 8HN

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

SOLICITORS

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors for Companies Act purposes, present their report and the accounts of the charitable company for the year ended 31 December 2025. The financial statements comply with the 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)) (second edition effective 1 January 2019).

The New English Ballet Theatre (NEBT) is a private charitable company limited by guarantee. The Directors of the charitable company are its Trustees for the purpose of charity law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The New English Ballet Theatre is a registered charity and registered company incorporated under a Memorandum and Articles of Association registered on 22 April 2010.

Appointment of Trustees

Unless otherwise determined by Ordinary Resolution, the maximum number of Trustees shall be twelve and the minimum number shall be two. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed a Trustee:

- o By Ordinary Resolution
- o By a simple majority of all Trustees entitled to attend and vote at any meeting of the Trustees.

Management

The Board of Trustees meets as required and delegate the day-to-day running of the affairs of the charity to the Artistic Director who is supported by three other members of staff. A sub-committee has been established to cover development and fundraising.

Induction of new trustees and trustee training

Trustees have undergone an orientation and training session given by Simon Weil, a trustee and a solicitor specialising in charity law, to acquaint them with their legal obligations under charity and company law, Charity Commission guidance on public benefit, the contents of the Memorandum and Articles of Association and the strategy, decision-making processes and business plans of the charity.

Key Management and management remuneration

The trustees consider that the key management of the Charity consists of themselves, and in particular the Artistic Director, to whom much of the running of the day-to-day running operation devolves. The Artistic Director, who is also a trustee, is employed by the charity and is not involved in any discussions to set her remuneration. Her remuneration is set by benchmarking against those of similar charities with due consideration to any other unique skills required to carry out the job.

No trustee receives remuneration for acting as trustee although payments are made for other services provided to the charity – see Note 5 to the financial statements. The sums charged by the trustees are below the open market value.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

- o To advance the education, appreciation and knowledge of the public in the art of ballet, in particular but without limitation by:
 - o The formation of a ballet theatre production company for the presentation of public performances of ballet and exhibitions and by such other ways as the trustees shall determine from time to time;
 - o Advancing the education and training of young artists, including but not exclusively dancers, choreographers, musicians, designers, and artists, predominantly through the performance of ballet and dance and the production of professional stage shows.
- o To advance any other exclusively charitable objects and purposes in any part of the world.

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES (continued)

Our mission and artistic vision is:

- o To offer paid performance opportunities to young professionals across the fields of ballet, music, visual art and choreography, and give them the chance to work alongside established professionals to develop their careers.
- o To explore collaboration between dance, music and visual art to foster a pioneering, cross-discipline style of ballet performance.
- o To nurture the individual development of each dancer and give solo opportunities not often found in larger companies.
- o To provide opportunities to our emerging and established choreographers, musicians and visual artists - commissioning their works and developing their talents.
- o To further the study of choreography and visual art for the dance stage and the composition and arrangement of music for dance.

NEBT was born from a groundswell of support from many leading figures in the ballet and performance arts worlds, many of whom have pledged their time and professional expertise.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

2025 was a particularly exciting year for us in terms of the number of new works that we commissioned and the range of venues at which we performed. During the year 5 new ballets were added to our repertoire, and in the course of two seasons we performed in 8 venues, all of them for the first time. This was particularly challenging for us both logistically and financially, but we were happy to report that we had excellent reviews and full houses for most of the performances, also increasing the charity's revenue by 50%. As a result of the length of rehearsals and performances, the Theatre Tax Relief accrued for the year was also increased.

1. Review of the Spring 2025 Season

For the Spring 2025 season, New English Ballet Theatre (NEBT) was commissioned by the London Handel Festival to create choreography for a double bill, *Tales of Apollo and Hercules*. Rehearsals commenced on 3 February, with the project generously supported by grants from the Maria Björnson Memorial Fund, the Kathleen Hannay Memorial Charity, Maecenas, Richard and Jennie Cunis, The Mercers' Company, and Nicholas Berwin.

This production marked NEBT's first true co-production, with Valentino Zucchetti creating choreography for both the NEBT dancers and the singers involved, working in close collaboration with festival director Thomas Guthrie. Performances took place at Shoreditch Town Hall on 27, 28, and 29 March, including a relaxed matinee on 29 March presented as part of the London Handel Festival's outreach programme. The performances were met with rave reviews from critics and audiences alike.

Following this engagement, NEBT presented an adaptation of *Tales of Apollo and Hercules* on 3 and 5 April, featuring a dance-only version of *Apollo e Dafne* as part of the company's mixed bill programme, *Tales of Dafne and Calypso: A Female Odyssey*. The programme also included works by Marika Brussel, Royal Ballet Principal Matthew Ball, and NEBT Associate Choreographer Jenna Lee.

Performances were held at Rickmansworth Watersmeet Theatre, the Stag Theatre in Sevenoaks, the Campus West Theatre in Welwyn Garden City and at The Radlett Centre in Radlett. All these venues were new to NEBT and the performances received an enthusiastic response from audiences and critics. (these venues have asked us to return in 2026).

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

2. Review of the Summer 2025 Season

In July 2025, New English Ballet Theatre was invited to participate in the Newport Dance Festival, marking the company's first visit to the United States. NEBT travelled with five dancers to perform *By a Thread: Calypso*, *Summer Pas de Deux*, and *Baroque Encounters Pas de Deux* as part of the five-night festival. This tour was made possible thanks to the generous support of Deborah Loeb Brice.

Upon returning to the UK, New English Ballet Theatre began its Summer Programme. This intensive programme welcomed seven young dancers who had recently graduated from dance schools. Throughout the programme, the students worked alongside NEBT dancers, learning new repertoire and taking part in a series of lectures and workshops led by distinguished guests.

Guest speakers included Dame Darcey Bussell, who spoke about life after a performing career; Alice Pennefather, who led sessions on film and photography; Jamie Tapper, who discussed dance psychology; Jordan James Bridge, who explored creative tools; and Marika Brussel, who shared insights into working with choreographers.

Integrated within the programme was the beginning of the research and development phase for NEBT's new *Nutcracker*, created with choreographer Valentino Zucchetti.

3. Review of the Winter 2025 Season

The standout feature of 2025 was undoubtedly our ambitious production of *The Nutcracker*, choreographed by Valentino Zucchetti. The production was performed 12 times in total: six performances in London, three in theatres outside London, and three at the Grand Ballroom Theatre at Baha Mar in the Bahamas. Following research and development rehearsals during the summer, full-time rehearsals for *The Nutcracker* began in September 2025.

In October 2025, New English Ballet Theatre was featured on both the lunchtime and evening BBC News, generating considerable excitement and helping to launch our media coverage internationally. This exposure continued in the Bahamas, where Courtney Celeste Fox spoke on numerous occasions about our upcoming performances and the involvement of the local community in the productions at the Grand Ballroom at Baha Mar.

Our particular thanks go to Shirley Leigh-Wood Oakes, whose exceptional efforts and guidance in supporting NEBT's media coverage in the Bahamas contributed greatly to our three sold-out performances at Baha Mar.

This season we received particularly generous support for *The Nutcracker* from Deborah Loeb Brice (£200,000) and an anonymous donor (£90,000), both long-standing supporters of the company. Additional significant grants were received from several regular supporters, including the Kathleen Hannay Memorial Charity (£50,000), the Maria Bjornson Memorial Fund (£15,000), the Nicholas Berwin Charitable Trust (£15,000), and Maccenas (£10,000).

Private donors also provided generous support for new individual commissions, notably Richard and Jennie Cunis, the Lynne and Land Foundation, Deborah Loeb Brice, Sue Butcher, and Bonnie Robinson.

4. Governance News

On a distressing note, we were deeply shocked when Luke Rittner KBE was admitted to hospital intensive care shortly before Christmas 2024. After a lengthy hospital stay he was finally discharged in May 2025. He did step down as Chairman of NEBT while remaining as a Trustee, from which he ultimately resigned in January 2026. We are very grateful for his many contributions to NEBT and wish him well for his ongoing recovery. In the meantime, our original Chairman Simon Weil has been nobly serving as Chairman until a successor can be found.

We are delighted to announce that two new Trustees were appointed at our January 28th 2026 Board Meeting: Tim Duncan, a PR professional with a lifelong interest in ballet, and Rishi Muktidoot, a corporate finance expert with Black Rock (his appointment subject to his employer's formal approval). Each of these will bring substantial expertise in their chosen fields to the NEBT Board.

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

Our Founder and Artistic Director Karen Pilkington-Miksa was invited in March 2025 to receive her MBE which had been awarded the prior year for her services to dance.

Performance venues:

- Shoreditch Town Hall
- The Stag, Sevenoaks
- The Watersmeet Theatre, Rickmansworth
- The ROH Clore Studio
- The Newport Contemporary Ballet Festival in the USA
- The Radlett Centre, Radlett
- Campus West, Welwyn Garden City
- The Ballroom Theatre at Baha Mar in the Bahamas
- The Sainsbury Theatre, LAMDA, Hammersmith London W14

Works performed – choreographer and composer

- *Apollo e Dafne* – Valentino Zucchetti - Handel
- *The Choice of Hercules* – Valentino Zucchetti – Handel
- *Acts of Exaltation* -Matthew Ball – Monteverdi
- *By a Thread -Calypso* – Marika Brussel – Various
- *Inner Distance* – Valentino Zucchetti – Mathias Coppens
- *Summer* from The Four Seasons – Jenna Lee – Vivaldi/Max Richter
- *The Nutcracker*- Valentino Zucchetti - Tchaikovsky

FINANCIAL REVIEW

Our total income for the year was £833,651 (2024: £435,126), the year benefitting from more performances in the UK and abroad and from increased donations. Expenditure in the year also saw an increase from £422,780 in 2024 to £795,279 in 2025 as generated from the number and size of performances in the year. The activities and achievements in the year listed on the previous pages provide further insight into the key drivers for income and expenditure in the year.

Reserves

The total reserves of the charity as at 31 December 2025 stood at £249,057 (2024: £210,685), all of which are unrestricted (2024: £3,450 of restricted funds).

The intention of the Board remains to have unrestricted general funds equal to 4-6 months of running costs at all times, which now amounts to around £150,000-£210,000 based on 50% of our normalised average annual spend.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

PLANS FOR THE FUTURE

Our schedule for 2026 and 2027 is well under way, again featuring two programmes and the return of *The Nutcracker* in multiple performances and venues.

A. Performance Venues booked

- i) Mixed Bill performances
 - The Clore Studio at the Royal Opera House - 2 performances on March 21st 2026. By agreement with the ROH, the performances at the Clore Studio are being marketed by their Box Office under our company name: “NEW ENGLISH BALLET THEATRE: Covent Garden Choreographic” – a great honour.
 - Theatres in Germany - Fulda (May 7th) and Friedrichshafen (May 10th)
 - The Stag, Sevenoaks (May 13th)
 - The Grange Park Opera (July 9th)
- ii) *The Nutcracker* performances
 - The Watersmeet Theatre in Rickmansworth for 1 performance in October
 - The Garrick Lichfield for 3 performances in November
 - The Stag Sevenoaks for 6 performances in November
 - BahaMar Bahamas Nassau for 6 performances in December TBC
 - The Chichester Festival Theatre for 6 performances in the first week of January 2027
 - Others under active negotiation.

B. Programming for Spring/Summer 2026 and 2027

i) Mixed Bill

The programming comprises the following pieces:

Celestial Bodies by Jordan James Bridge. Jordan is an award-winning choreographer and former dancer with Company Wayne McGregor and is also NEBT’s ballet master. He has been engaged by NEBT to create *Celestial Bodies*, the theme of which is a quartet inspired by the surrealism of space. The choreography will explore fleeting, ephemeral bodies that emerge and dissolve within the stark confines of a black box theatre. The work will be performed to “Half Light of Dawn” by Italian composer Abul Mogard and “Air on the G String” by J.S. Bach.

Embers by Royal Ballet soloist Ashley Dean, set to Max Richter’s “Embers Alt. version 2014” and “Mercy”. The ballet explores connection, strength and fluidity through movement. This work should have been presented last year but for Ashley Dean having suffered an injury while dancing. It is almost finished now and showing good promise.

Orbital Motion by Valentino Zucchetti set to Philip Glass Violin Concerto No.1, first performed in 2014 and to be recreated for the NEBT Spring/Summer Season. This was Valentino’s first commission from NEBT and resulted from Karen seeing a performance of just the first movement that was presented at Royal Ballet draft works in 2013 and then commissioning Valentino to develop the final 2 movements. The piece was well received by our audience when first staged and it has long been our plan to perform it again to our enlarged contemporary NEBT audiences.

German Performances only: *Into the Light* by Valentino Zucchetti set to two of the Four Last Songs by Richard Strauss, and *Fire and Ice* by Jenna Lee set to two movements of The Four Seasons by Antonio Vivaldi/Max Richter.

Grange Park Opera only: *Fire and Ice* by Jenna Lee, excerpts from Jenna Lee’s Four Seasons, performed over 2 acts.

ii) *The Nutcracker*

We have been delighted by the success of NEBT’s rendition of this classic ballet story, set to choreography created by Valentino Zucchetti with a nod to Marius Petipa.

The aim was to create a family- friendly show at family- friendly ticket prices – and with simple but effective staging (dropdown backdrops) and amazing costumes. We feel that these aims were achieved.

We have had full houses everywhere, good critical reviews and truly favourable audience reactions.

As evidenced by the 2026/2027 bookings that are already coming in, we are optimistic that we have tapped into a rich vein for the future.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and resources expended (including income and expenditure) for that 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- adopt the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees' Report was approved by the Board and signed on their behalf on 1st April 2026 by:



.....
Karen Pilkington-Miksa MBE
Trustee



.....
Julian Flitter
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NEW ENGLISH BALLET THEATRE
FOR THE YEAR ENDED 31 DECEMBER 2025**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be



drawn in this report in order to enable a proper understanding of the accounts to be reached.

Olayinka Tomori ACA, DChA
Chartered Accountant

Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet
DA11 8HN

2nd April 2026

THE NEW ENGLISH BALLET THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)**

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted £	Restricted £	31 December 2025 Total £	31 December 2024 Total £
					(Note 10)
INCOME from:					
Donations, legacies and grants	1	424,534	-	424,534	226,642
Charitable activities	2	409,117	-	409,117	208,484
Total income		<u>833,651</u>	<u>-</u>	<u>833,651</u>	<u>435,126</u>
EXPENDITURE on:					
	3				
Raising funds		11,770	-	11,770	23,867
Charitable activities		780,059	3,450	783,509	398,913
Total expenditure		<u>791,829</u>	<u>3,450</u>	<u>795,279</u>	<u>422,780</u>
Net income/(expenditure) and Net Movement in Funds		41,822	(3,450)	38,372	12,346
Fund balances brought forward at 1 January 2025		207,235	3,450	210,685	198,339
Fund balances carried forward at 31 December 2025		<u>£249,057</u>	<u>£-</u>	<u>£249,057</u>	<u>£210,685</u>

No separate summary income and expenditure account has been prepared because all the required information is given in the above statement.

All recognised gains and losses in the current year are included in the income and expenditure account.

All operations are continuing activities.

The accompanying notes form part of these accounts.

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	31 December 2025		31 December 2024	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	207,405		84,000	
Cash at bank and in hand		75,234		131,421	
		<u>282,639</u>		<u>215,421</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	(33,582)		(4,736)	
NET CURRENT ASSETS			249,057		210,685
TOTAL ASSETS			<u>£249,057</u>		<u>£210,685</u>
Represented by:					
FUNDS					
Unrestricted:					
General			249,057		207,235
Restricted	8		-		3,450
			<u>£249,057</u>		<u>£210,685</u>

For the year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the Trustees on 1st April 2026 and signed on their behalf by



Karen Pilkington-Miksa MBE
Trustee



Julian Flitter
Trustee

The accompanying notes form part of these accounts.

THE NEW ENGLISH BALLET THEATRE

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

	31 December 2025 £	31 December 2024 £
Net movement in funds (as per the Statement of Financial Activities)	38,372	12,346
Adjustments for		
(Increase)/decrease in debtors	(123,405)	61,701
Increase/(decrease) in creditors	28,846	(4,020)
Net cash(used in)/ provided by operating activities & Change in cash and cash equivalents in year	<u>(56,187)</u>	<u>70,027</u>
Cash and cash equivalents at 1 January 2025	131,421	61,394
Cash and cash equivalents at 31 December 2025	<u><u>£75,234</u></u>	<u><u>£131,421</u></u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	<u><u>£75,234</u></u>	<u><u>£131,421</u></u>

THE NEW ENGLISH BALLET THEATRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102) and the Companies Act 2006.

The New English Ballet Theatre 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).

Assessment of use of Going Concern Assumption

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts and they have made this assessment for a period of one year from the date of approval of these accounts. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated 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. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated 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.

Interest receivable

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.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds 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 are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting income and the costs of trading for fundraising purposes
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs relate to those functions that assist the work of the charity but do not directly relate to particular charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. These costs are allocated between cost of raising funds and expenditure on charitable activities based on estimated usage.

Pension Contributions

The charity makes contributions into a defined contribution pension scheme for staff. Contributions are shown in the Statement of Financial Activities as they become due.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

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.

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.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the rate prevailing at the date of the transaction. All differences are recognised in the Statement of Financial Activities.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

1. DONATIONS, LEGACIES AND GRANTS

	Unrestricted £	Restricted £	31 December 2025 Total £	31 December 2024 Total £
Trusts & Foundations	190,952	-	190,952	125,770
Special Events	-	-	-	40,138
Other charitable donations (including Gift Aid)	233,582	-	233,582	60,734
	<u>£424,534</u>	<u>£-</u>	<u>£424,534</u>	<u>£226,642</u>
Year ended 31 December 2024	<u>£226,642</u>	<u>£-</u>	<u>£226,642</u>	

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	31 December 2025 Total £	31 December 2024 Total £
Ticket sales	167,986	-	167,986	12,220
Performance fees	68,285	-	68,285	39,778
Special Events – Ticket sales	-	-	-	6,142
Special Events – Auction income	-	-	-	500
Theatre Tax Relief	172,846	-	172,846	149,844
	<u>£409,117</u>	<u>£-</u>	<u>£409,117</u>	<u>£208,484</u>
Breakdown: period ended 31 December 2024:	<u>£208,484</u>	<u>£-</u>	<u>£208,484</u>	

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

3. ANALYSIS OF EXPENDITURE

	Unrestricted £	Restricted £	31 December 2025 £	31 December 2024 £
Raising funds:				
Fundraising costs	9,675	-	9,675	2,632
Gala and Special Events costs	2,095	-	2,095	21,235
Total – Raising funds	11,770	-	11,770	23,867
Charitable activities:				
Promotion	40,473	-	40,473	10,567
Production Costs including touring	229,534	-	229,534	213,743
Artists' fees	451,766	-	451,766	144,385
Outreach & Performance	25,173	-	25,173	7,052
Administration and support costs	31,163	3,450	34,613	21,566
Governance costs	1,950	-	1,950	1,600
Total – Charitable activities	780,059	3,450	783,509	398,913
Total expenditure for the year	£791,829	£3,450	£795,279	£422,780
Total expenditure - 31 December 2024	£418,680	£4,100	£422,780	

Included in Artists' fees above are staff costs of £128,463 (2024: £129,226) – see Note 4 below.

	31 December 2025 £	31 December 2024 £
Included in expenditure are:		
Fees paid to Independent Examiner (in Governance costs):		
Independent Examination	1,150	1,100
Accountancy services	800	500
	£1,950	£1,600

4. STAFF COSTS AND NUMBERS

	31 December 2025 Total £	31 December 2024 Total £
Staff costs during the year were as follows:		
Wages and salaries	78,146	50,016
Social security costs	10,132	1,413
Other pension costs	816	1,300
	89,094	52,729
Consultants	39,369	76,497
	£128,463	£129,226

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

4. STAFF COSTS AND NUMBERS (CONTINUED)

The average number of employees in the year was:

	31 December 2025 No.	31 December 2024 No.
Artistic Director and Company Manager	2	1

No (2024: Nil) employee received emoluments exceeding £60,000 in the year.

The key management personnel of the charity, in charge of directing, controlling and operating the charity, on a day-to-day basis, comprise the trustees, in particular, the Artistic Director. Apart from the remuneration of the Artistic Director (see Note 5 below), the trustees receive no remuneration.

5. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

In accordance with the Memorandum & Articles of Association, the Trustees are allowed to enter into a contract with the charity for the supply of professional services on an arms-length basis:

	31 December 2025 £	31 December 2024 £
Karen Pilkington-Miksa - Remuneration as Artistic Director	£57,579	£52,729
Jan Pilkington-Miksa (spouse of a trustee) - Fees paid for administrative work	£11,472	£11,182
Julian Flitter is a partner at Goodman Jones LLP, Chartered accountants For payroll services	£-	£480
No expenses incurred on behalf of the charity were reimbursed to any trustee for phone, travel and subsistence (31 December 2024: none)	£-	£-

All of the above are included in Administration and Support costs.

Donations from trustees and their related parties in the year was £11,000 (2024: £1,000).

6. DEBTORS

	31 December 2025 £	31 December 2024 £
VAT recoverable	9,896	-
Other debtors	197,509	84,000
	£207,405	£84,000

Other debtors in the current year include Theatre Tax Relief claims receivable of £171,300 (2024: £84,000).

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

7. CREDITORS	31 December 2025 £	31 December 2024 £
Other taxes and Social Security	11,794	2,434
Other creditors	210	702
Accruals and deferred income	21,578	1,600
	<u>£33,582</u>	<u>£4,736</u>

8. RESTRICTED FUNDS

Year ended 31 December 2025

	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Business Development Fund	3,450	-	3,450	-
	<u>£4,550</u>	<u>£-</u>	<u>£3,450</u>	<u>£-</u>

The Business Development Fund consists of a grant from the Linbury Trust, to assist the charity in reviewing its options for business planning, fundraising and governance. The brought forward balance was fully utilised in the year.

Year ended 31 December 2024 (comparative)

	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Business Development Fund	7,550	-	(4,100)	3,450
	<u>£7,550</u>	<u>£-</u>	<u>£(4,100)</u>	<u>£3,450</u>

The above restricted funds in the year ended 31 December 2025 and in the prior period were fully utilised at the year-end.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	282,639	-	282,639
Current liabilities	(33,582)	-	(33,582)
	<u>£249,057</u>	<u>£-</u>	<u>£249,057</u>
31 December 2024 (comparative)			
	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	211,971	3,450	215,421
Current liabilities	(4,736)	-	(4,736)
	<u>£207,235</u>	<u>£3,450</u>	<u>£210,685</u>

10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – PRIOR PERIOD

	Unrestricted £	Restricted £	31 December 2024 Total £
INCOME from:			
Donations, legacies and grants	226,642	-	226,642
Charitable activities	208,484	-	208,484
Total income	<u>435,126</u>	<u>-</u>	<u>435,126</u>
EXPENDITURE on:			
Raising funds	23,867	-	23,867
Charitable activities	394,813	4,100	398,913
Total expenditure	<u>418,680</u>	<u>4,100</u>	<u>422,780</u>
Net income/(expenditure) and Net Movement in Funds	16,446	(4,100)	12,346
Fund balances brought forward at 1 January 2024	190,789	7,550	198,339
Fund balances carried forward at 31 December 2024	<u>£207,235</u>	<u>£3,450</u>	<u>£210,685</u>

THE NEW ENGLISH BALLET THEATRE

England & Wales - Charity number 1137943

Accounts

THE NEW ENGLISH BALLET THEATRE

(Registered Charity No: 1137943)
(Registered Company No: 7232736)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES / DIRECTORS

Luke Rittner KBE (Chair)
Margaret Andraos (resigned 20 November 2024)
Amanda Underwood, known as Amanda Britton
Julian Flitter
Claudia Gorman (appointed 22 July 2024)
Peter Land
Kiki McDonough
Karen Pilkington-Miksa MBE
Kristina Rogge
Akanksha Tanwar (appointed 28 May 2024)
Diana Lynn Teixeira OBE, known as Lynn Wallis OBE
(appointed 20 November 2024)
Kerrie Walsh (appointed 22 July 2024)
Simon Patrick Weil
Lita Young (appointed 22 July 2024)

ARTISTIC DIRECTOR

Mrs Karen Pilkington-Miksa B.Ed ARAD MBE

REGISTERED OFFICE

34 Gunterstone Road
London
W14 9BU

GOVERNING INSTRUMENT

Memorandum and Articles of Association incorporated on 22 April 2010

CHARITY REGISTRATION NUMBER

1137943

COMPANY REGISTRATION NUMBER

7232736

INDEPENDENT EXAMINER

Olayinka Tomori ACA, DChA
Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet, DA11 8HN

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

SOLICITORS

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for Companies Act purposes, present their report and the accounts of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of 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) (second edition effective 1 January 2019).

The New English Ballet Theatre (NEBT) is a private charitable company limited by guarantee. The Directors of the charitable company are its Trustees for the purpose of charity law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The New English Ballet Theatre is a registered charity and registered company incorporated under a Memorandum and Articles of Association registered on 22 April 2010.

Appointment of Trustees

Unless otherwise determined by Ordinary Resolution, the maximum number of Trustees shall be twelve and the minimum number shall be two. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed a Trustee:

- By Ordinary Resolution
- By a simple majority of all Trustees entitled to attend and vote at any meeting of the Trustees.

Management

The Board of Trustees meets as required and delegate the day-to-day running of the affairs of the charity to the Artistic Director who is supported by three other members of staff. A sub-committee has been established to cover development and fundraising.

Induction of new trustees and trustee training

Trustees have undergone an orientation and training session given by Simon Weil, a trustee and a solicitor specialising in charity law, to acquaint them with their legal obligations under charity and company law, Charity Commission guidance on public benefit, the contents of the Memorandum and Articles of Association and the strategy, decision-making processes and business plans of the charity.

Key Management and management remuneration

The trustees consider that the key management of the Charity consists of themselves, and in particular the Artistic Director, to whom much of the running of the day-to-day running operation devolves. The Artistic Director, who is also a trustee, is employed by the charity and is not involved in any discussions to set her remuneration. Her remuneration is set by benchmarking against those of similar charities with due consideration to any other unique skills required to carry out the job.

No trustee receives remuneration for acting as trustee although payments are made for other services provided to the charity – see Note 5 to the financial statements. The sums charged by the trustees are below the open market value.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

- To advance the education, appreciation and knowledge of the public in the art of ballet, in particular but without limitation by:
 - The formation of a ballet theatre production company for the presentation of public performances of ballet and exhibitions and by such other ways as the trustees shall determine from time to time;
 - Advancing the education and training of young artists, including but not exclusively dancers, choreographers, musicians, designers, and artists, predominantly through the performance of ballet and dance and the production of professional stage shows.
- To advance any other exclusively charitable objects and purposes in any part of the world.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES (continued)

Our mission and artistic vision is:

- To offer paid performance opportunities to young professionals across the fields of ballet, music, visual art and choreography, and give them the chance to work alongside established professionals to develop their careers.
- To explore collaboration between dance, music and visual art to foster a pioneering, cross-discipline style of ballet performance.
- To nurture the individual development of each dancer and give solo opportunities not often found in larger companies.
- To provide opportunities to our emerging and established choreographers, musicians and visual artists - commissioning their works and developing their talents.
- To further the study of choreography and visual art for the dance stage and the composition and arrangement of music for dance.

NEBT was born from a groundswell of support from many leading figures in the ballet and performance arts worlds, many of whom have pledged their time and professional expertise.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

1. REVIEW OF THE 2024 SEASON

In 2024 NEBT performed 12 ballets as part of two mixed programmes, of which three were new commissions. We formed a new relationship with the Alban Arena St Albans and The Grand Opera House Belfast and performed again at the Linbury Theatre as part of the Next Generation Festival and at the Royal Academy of Dance.

For the first time we toured overseas, having been engaged by the French Cultural Ministry to perform a ballet commissioned by NEBT from a French choreographer Constant Vigier which we performed at the "Senlis Mène La Danse" festival in Senlis and the Orangerie Theatre in Roissy, both close to Paris

We made considerable progress with our plans to tour in Germany, where we engaged Munich-based Stagefield Management to organise venues for performances in 2026.

We received significant grants for the season from the Kathleen Hannay Memorial Charity (£50,000), the Maria Bjornson Memorial Fund (£20,000), Cockayne (£15,000), the Nicholas Berwin Charitable Trust (£15,000) and The Lynne and Land Foundation (£6,500). Private donors lent generous support for new commissions, notably Richard Cunis, Claude Keith and Mo Fisher, Bonnie Robinson, Peter Shorthouse and Georgina Robbins.

We were particularly grateful that 6 new Trustees joined NEBT during the year – Amanda Britton, Claudia Gorman, Asha Tanwar, Lynn Wallis, Kerrie Walsh and Lita Young.

Margaret Andraos stepped down as a Trustee after several years of assiduous engagement for which we remain very grateful.

We were both sorry and delighted when in June our Company Manager Daniela Cardim joined *Ballet Arizona* in Phoenix as its Artistic Director – a great recognition of her talent and of the success of her career development through NEBT. She remains an Associate Choreographer of the company and 2 of her ballets were performed during 2024. We are pleased that Emily Bridge has successfully stepped into her shoes as Company Manager and Producer.

Finally, a splendid accolade for our Founder and Artistic/Executive Director Karen Pilkington-Miksa who was awarded an honorary MBE for Services to Dance in the Summer Honours List.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. REVIEW OF THE 2024 SEASON (continued)

Performance venues:

- The Linbury Theatre
- The Royal Academy of Dance
- The Alban Arena St Albans
- The Grand Opera House Belfast
- Le Manège Ordener, Senlis, France
- L'Orangerie, Roissy, France

Works performed:

- 'Baroque Encounters' by Daniela Cardim - set to J.S.Bach
- 'Watcher of the Skies' by Wayne Eagling - set to Genesis
- 'I Can't Dance' by Kristen McNally - set to Genesis
- 'Invisible Touch' by Kristen McNally - set to Genesis
- 'Firth of Fifth' by Valentino Zucchetti - set to Genesis
- "Mad Women" by Kristen McNally - various composers
- "Lonesome Gun" by Kristen McNally - various composers
- "Acts of Exaltation" by Matthew Ball - set to Monteverdi
- "To and Fro" by Matthew Ball - set to Respighi
- "Into the Light" by Valentino Zucchetti - set to Richard Strauss
- "Nocturne" by Daneela Cardim - set to Chopin
- "Did You Steal My Hat?" by Constant Vigier – set to Mendelssohn

2. FINANCIAL SUPPORT

We were delighted that a number of the Trusts and Foundations renewed or pledged their support for us in 2024, notably The Kathleen Hannay Memorial Fund, The Maria Bjornson Charitable Fund, Cockayne, The Nicholas Berwin Charitable Trust, the Worshipful Company of Mercers, The George Cadbury Memorial Fund, the Sisi and Savita Memorial Fund, The Sir Edward Lewis Foundation, and The Lynne and Land Foundation.

In addition, we received many generous individual philanthropic donations from both ongoing and new supporters, most notably from Deborah Loeb Brice, Richard Cunis, Simon and Glenda Weil, Claude Keith and Mo Fisher, Sue Butcher, Bonnie Robinson, Peter Shorthouse, Georgina Robbins and Martyn Rose. A number of other donors supported us with donations at our October Special event at the Royal Academy of Dance.

3. FINANCIAL REVIEW

Our total income for the year was £435,126 (2023: £391,065), the year benefitting from higher amounts receivable from Trusts and from Theatre Tax Relief claims. Expenditure in the year also saw an increase from £357,512 in 2023 to £422,780 in 2024 with more ballet performances in the year. The Review of the 2024 Season on the preceding pages provide more insight of the key drivers for income and expenditure in the year.

4. RESERVES

The total reserves of the charity as at 31 December 2024 stood at £210,685 (2023: £198,339), consisting of £3,450 of restricted funds and unrestricted general funds of £207,235.

The intention of the Board remains to have unrestricted general funds equal to 4-6 months of running costs at all times, which now amounts to around £150,000-£210,000 based on 50% of our normalised average annual spend.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. PLANS FOR THE FUTURE

We are now finalising our schedule for 2025 and 2026.

In February 2025 we commenced rehearsals for the London Handel Festival taking place in March 2025 when we will perform choreography commissioned by NEBT from Valentino Zucchetti to the cantata “*Apollo e Dafne*” and to the dances in the opera *The Choice of Hercules*. There will be 5 performances of these masterpieces by George Frideric Handel in the theatre in the Shoreditch Town Hall in London, with the music played by live orchestra, choir and soloists.

Other performances will be as follows:

1) Performances and Programming in 2025

- March 27th, 28th and 29th – London Handel Festival 5 performances at the Shoreditch Theatre, London
- April 3rd – Performance at Stag Theatre Sevenoaks, Kent - Programme 2 (currently *Apollo e Dafne*, *Testimonies of the Unseen*, *By a Thread*, *Summer Storm Pas de deux* from *The Four Seasons*, and *Acts of Exaltation*)
- April 5th – Performance Programme 2 at the Watersmeet Theatre, Rickmansworth, Hertfordshire
- July 16th -20th – Newport Dance Festival, USA
- September through December – rehearsals and performances of NEBT’s “Family friendly” *Nutcracker*
- October 31st – The Stag Theatre, Sevenoaks Kent - *Nutcracker*
- November 1st - Radlett Centre, Radlett, Hertfordshire - *Nutcracker* TBC
- November 8th - Campus West, Welwyn Garden City, Hertfordshire - *Nutcracker* TBC
- November 28th, 29th - 4 performances in Nassau, Bahamas, in the Atlantis Theatre and other venues TBC - *Nutcracker*
- December 16th and 20th – 8 performances at the LAMDA Sainsbury Theatre, Hammersmith, London - *Nutcracker*

2) Works being Performed in 2025

i) *New Works- Apollo e Dafne and The Choice of Hercules*

Choreographer: Valentino Zucchetti

Music: George Frideric Handel

ii) *New Works- Testimonies of the Unseen*

Choreographer: Valentino Zucchetti

Music: Mathias Coppens

iii) *New Work – By a Thread: Calypso*

Choreographer: Marika Brussel

Music: Ryan Cockerham

iv) *Summer Storm Pas de Deux*

Choreographer: Jenna Lee

Music: Antonio Vivaldi reimagined by Max Richter

v) *Acts of Exaltation*

Choreographer: Matthew Ball

Music: Claudio Monteverdi

vi) *The Nutcracker*

Choreographers: Marius Petipa and various NEBT choreographers

Music: Pyotr Ilyich Tchaikovsky

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and resources expended (including income and expenditure) for that 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- adopt the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The financial statements which follow have therefore been drawn up to comply with the above statutory requirements, with the Memorandum and Articles of Association and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102)).

The Trustees' Report was approved by the Board and signed on their behalf on 11th March 2025 by:



.....
Karen Pilkington-Miksa MBE
Trustee



.....
Julian Flitter
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NEW ENGLISH BALLET THEATRE
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Olayinka Tomori ACA, DChA
Chartered Accountant

Longmeade Consult Ltd
The Old Rectory
Springhead Road
Northfleet
DA11 8HN

11th March 2025

THE NEW ENGLISH BALLET THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)**

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted £	Restricted £	31 December 2024 Total £	31 December 2023 Total £
					(Note 10)
INCOME from:					
Donations, legacies and grants	1	226,642	-	226,642	252,856
Charitable activities	2	208,484	-	208,484	138,209
Total income		<u>435,126</u>	<u>-</u>	<u>435,126</u>	<u>391,065</u>
EXPENDITURE on:					
	3				
Raising funds		23,867	-	23,867	6,046
Charitable activities		394,813	4,100	398,913	351,466
Total expenditure		<u>418,680</u>	<u>4,100</u>	<u>422,780</u>	<u>357,512</u>
Net income/(expenditure) and Net Movement in Funds		16,446	(4,100)	12,346	33,553
Fund balances brought forward at 1 January 2024		190,789	7,550	198,339	164,786
Fund balances carried forward at 31 December 2024		<u>£207,235</u>	<u>£3,450</u>	<u>£210,685</u>	<u>£198,339</u>

No separate summary income and expenditure account has been prepared because all the required information is given in the above statement.

All recognised gains and losses in the current year are included in the income and expenditure account.

All operations are continuing activities.

The accompanying notes form part of these accounts.

THE NEW ENGLISH BALLET THEATRE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	31 December 2024 £	31 December 2023 £
Net movement in funds (as per the Statement of Financial Activities)	12,346	33,553
Adjustments for		
Decrease/(Increase) in debtors	61,701	(92,166)
(Decrease)/increase in creditors	(4,020)	6,414
Net cash provided by operating activities & Change in cash and cash equivalents in year	<u>70,027</u>	<u>(52,199)</u>
Cash and cash equivalents at 1 January 2024	61,394	113,593
Cash and cash equivalents at 31 December 2024	<u><u>£131,421</u></u>	<u><u>£61,394</u></u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	<u><u>£131,421</u></u>	<u><u>£61,394</u></u>

THE NEW ENGLISH BALLET THEATRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102) and the Companies Act 2006.

The New English Ballet Theatre 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).

Assessment of use of Going Concern Assumption

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts and they have made this assessment for a period of one year from the date of approval of these accounts. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated 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. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated 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.

Interest receivable

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.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds 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 are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting income and the costs of trading for fundraising purposes
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs relate to those functions that assist the work of the charity but do not directly relate to particular charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities.

These costs are allocated between cost of raising funds and expenditure on charitable activities based on estimated usage.

Pension Contributions

The charity makes contributions into a defined contribution pension scheme for staff. Contributions are shown in the Statement of Financial Activities as they become due.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

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.

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.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. DONATIONS, LEGACIES AND GRANTS

	Unrestricted £	Restricted £	31 December 2024 Total £	31 December 2023 Total £
Trusts & Foundations	125,770	-	125,770	200,500
Special Events	40,138	-	40,138	11,216
Other charitable donations (including Gift Aid)	60,734	-	60,734	41,140
	<u>£226,642</u>	<u>£-</u>	<u>£226,642</u>	<u>£252,856</u>
Period ended 31 December 2023	<u>£252,856</u>	<u>£-</u>	<u>£252,856</u>	

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	31 December 2024 Total £	31 December 2023 Total £
Ticket sales	12,220	-	12,220	2,631
Performance fees	39,778	-	39,778	24,578
Special Events – Ticket sales	6,142	-	6,142	-
Special Events – Auction income	500	-	500	-
Theatre Tax Relief	149,844	-	149,844	111,000
	<u>£208,484</u>	<u>£-</u>	<u>£208,484</u>	<u>£138,209</u>
Breakdown: period ended 31 December 2023:	<u>£138,209</u>	<u>£-</u>	<u>£138,209</u>	

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

3. ANALYSIS OF EXPENDITURE

	Unrestricted £	Restricted £	31 December 2024 £	31 December 2023 £
Raising funds:				
Fundraising costs	2,632	-	2,632	2,707
Gala and Special Events costs	21,235	-	21,235	3,339
Total – Raising funds	<u>23,867</u>	<u>-</u>	<u>23,867</u>	<u>6,046</u>
Charitable activities:				
Promotion	10,567	-	10,567	9,792
Production Costs	213,743	-	213,743	193,306
Artists' fees	144,385	-	144,385	126,296
Outreach & Performance	7,052	-	7,052	6,069
Administration and support costs	17,466	4,100	21,566	14,453
Governance costs	1,600	-	1,600	1,550
Total – Charitable activities	<u>394,813</u>	<u>4,100</u>	<u>398,913</u>	<u>351,466</u>
Total expenditure for the year	<u>£418,680</u>	<u>£4,100</u>	<u>£422,780</u>	<u>£357,512</u>
Total expenditure - 31 December 2023	<u>£351,062</u>	<u>£6,450</u>	<u>£357,512</u>	

Included in Artists' fees above are staff costs of £129,226 (2023: £108,009) – see Note 4 below.

	31 December 2024 £	31 December 2023 £
Included in expenditure are:		
Fees paid to Independent Examiner (in Governance costs):		
Independent Examination	1,100	1,100
Accountancy services	500	450
	<u>£1,600</u>	<u>£1,550</u>

4. STAFF COSTS AND NUMBERS

	31 December 2024 Total £	31 December 2023 Total £
Staff costs during the year were as follows:		
Wages and salaries	50,016	43,231
Social security costs	1,413	4,711
Other pension costs	1,300	1,098
	<u>52,729</u>	<u>49,040</u>
Consultants	76,497	58,969
	<u>£129,226</u>	<u>£108,009</u>

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

4. STAFF COSTS AND NUMBERS (CONTINUED)

The average number of employees in the year was:

	31 December 2024	31 December 2023
	No.	No.
Artistic director	1	1
	<u>1</u>	<u>1</u>

No (2023: Nil) employee received emoluments exceeding £60,000 in the year.

The key management personnel of the charity, in charge of directing, controlling and operating the charity, on a day-to-day basis, comprise the trustees, in particular, the Artistic Director. Apart from the salary of the Artistic Director (see Note 5 below), the trustees receive no remuneration.

5. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

In accordance with the Memorandum & Articles of Association, the Trustees are allowed to enter into a contract with the charity for the supply of professional services on an arms-length basis:

	31 December 2024	31 December 2023
	£	£
Karen Pilkington-Miksa - Remuneration as Artistic Director	£52,729	£49,040
Jan Pilkington-Miksa (spouse of a trustee) - Fees paid for administrative work	£11,182	£7,017
Julian Flitter is a partner at Goodman Jones LLP, Chartered accountants For payroll services	£480	£790
No expenses incurred on behalf of the charity were reimbursed to any trustee for phone, travel and subsistence (31 December 2023: none)	£-	£-

All of the above are included in Administration and Support costs.

Donations from trustees and their related parties in the year was £1,000 (2023: £nil).

6. DEBTORS

	31 December 2024	31 December 2023
	£	£
VAT recoverable	-	2,124
Other debtors	84,000	143,577
	<u>£84,000</u>	<u>£145,701</u>

Other debtors in the current year are Theatre Tax Relief claims receivable. The prior year relates to Theatre Tax Relief claims, grants receivable and events.

THE NEW ENGLISH BALLET THEATRE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

7. CREDITORS	31 December 2024 £	31 December 2023 £
Other taxes and Social Security	2,434	1,012
Other creditors	702	5,059
Accruals and deferred income	1,600	2,685
	<u>£4,736</u>	<u>£8,756</u>

8. RESTRICTED FUNDS

Year ended 31 December 2024	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Business Development Fund	7,550	-	(4,100)	3,450
	<u>£7,550</u>	<u>£-</u>	<u>£(4,100)</u>	<u>£3,450</u>

The Business Development Fund consists of a grant from the Linbury Trust, to assist the charity in reviewing its options for business planning, fundraising and governance.

8. Year ended 31 December 2023 (comparative)

	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Funding for performances	4,000	-	(4,000)	-
Business Development Fund	10,000	-	(2,450)	7,550
	<u>£14,000</u>	<u>£-</u>	<u>£(6,450)</u>	<u>£7,550</u>

The Funding for Performances Funds consists of grants to support expenses related to the production of ballets, including choreographer, musicians and designers' fees, making and materials of sets, props and costumes, and crew costs.

The above restricted funds in the year ended 31 December 2024 and in the prior period were held entirely in cash at the year-end.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	211,971	3,450	215,421
Current liabilities	(4,736)	-	(4,736)
	<u>£207,235</u>	<u>£3,450</u>	<u>£210,685</u>
31 December 2023 (comparative)			
	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	199,545	7,550	207,095
Current liabilities	(8,756)	-	(8,756)
	<u>£190,789</u>	<u>£7,550</u>	<u>£198,339</u>

10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – PRIOR PERIOD

	Unrestricted £	Restricted £	31 December 2023 Total £
INCOME from:			
Donations, legacies and grants	252,856	-	252,856
Charitable activities	138,209	-	138,209
Total income	<u>391,065</u>	<u>-</u>	<u>391,065</u>
EXPENDITURE on:			
Raising funds	6,046	-	6,046
Charitable activities	345,016	6,450	351,466
Total expenditure	<u>351,062</u>	<u>6,450</u>	<u>357,512</u>
Net income/(expenditure) and Movement in Funds	40,003	(6,450)	33,553
Fund balances brought forward at 1 January 2023	150,786	14,000	164,786
Fund balances carried forward at 31 December 2023	<u>£190,789</u>	<u>£7,550</u>	<u>£198,339</u>

THE NEW ENGLISH BALLET THEATRE

England & Wales - Charity number 1137943

Accounts

THE NEW ENGLISH BALLET THEATRE

(Registered Charity No: 1137943)
(Registered Company No: 7232736)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES / DIRECTORS

Sir Luke Rittner CBE (Chair)
Ms Margaret Andraos
Mr Julian Flitter
Mr Peter Land (appointed 21 November 2023)
Mr Alastair Macpherson (resigned 31 May 2023)
Ms Kiki McDonough
Mr Hugh Paget (resigned 27 February 2023)
Mrs Karen Pilkington-Miksa
Ms Kristina Rogge
Mr Simon Patrick Weil

ARTISTIC DIRECTOR

Mrs Karen Pilkington-Miksa B.Ed ARAD

REGISTERED OFFICE

34 Gunterstone Road
London
W14 9BU

GOVERNING INSTRUMENT

Memorandum and Articles of Association incorporated on 22 April 2010

CHARITY REGISTRATION NUMBER

1137943

COMPANY REGISTRATION NUMBER

7232736

INDEPENDENT EXAMINER

Olayinka Tomori ACA, DChA
Longmeade Consult Ltd
Victory Way
Admirals Park
Dartford
DA2 6QD

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

SOLICITORS

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for Companies Act purposes, present their report and the accounts of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of 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) (second edition effective 1 January 2019).

The New English Ballet Theatre (NEBT) is a private charitable company limited by guarantee. The Directors of the charitable company are its Trustees for the purpose of charity law.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The New English Ballet Theatre is a registered charity and registered company incorporated under a Memorandum and Articles of Association registered on 22 April 2010.

Appointment of Trustees

Unless otherwise determined by Ordinary Resolution, the maximum number of Trustees shall be twelve and the minimum number shall be two. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed a Trustee:

- By Ordinary Resolution
- By a simple majority of all Trustees entitled to attend and vote at any meeting of the Trustees.

Management

The Board of Trustees meets as required and delegate the day-to-day running of the affairs of the charity to the Artistic Director who is supported by three other members of staff. A sub-committee has been established to cover development and fundraising.

Induction of new trustees and trustee training

Trustees have undergone an orientation and training session given by Simon Weil, a trustee and a solicitor specialising in charity law, to acquaint them with their legal obligations under charity and company law, Charity Commission guidance on public benefit, the contents of the Memorandum and Articles of Association and the strategy, decision-making processes and business plans of the charity.

Key Management and management remuneration

The trustees consider that the key management of the Charity consists of themselves, and in particular the Artistic Director, to whom much of the running of the day-to-day running operation devolves. The Artistic Director, who is also a trustee, is employed by the charity and is not involved in any discussions to set her remuneration. Her remuneration is set by benchmarking against those of similar charities with due consideration to any other unique skills required to carry out the job.

No trustee receives remuneration for acting as trustee although payments are made for other services provided to the charity – see Note 5 to the financial statements. The sums charged by the trustees are below the open market value.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

- To advance the education, appreciation and knowledge of the public in the art of ballet, in particular but without limitation by:
 - The formation of a ballet theatre production company for the presentation of public performances of ballet and exhibitions and by such other ways as the trustees shall determine from time to time;
 - Advancing the education and training of young artists, including but not exclusively dancers, choreographers, musicians, designers, and artists, predominantly through the performance of ballet and dance and the production of professional stage shows.
- To advance any other exclusively charitable objects and purposes in any part of the world.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES (continued)

Our mission and artistic vision is:

- To offer paid performance opportunities to young professionals across the fields of ballet, music, visual art and choreography, and give them the chance to work alongside established professionals to develop their careers.
- To explore collaboration between dance, music and visual art to foster a pioneering, cross-discipline style of ballet performance.
- To nurture the individual development of each dancer and give solo opportunities not often found in larger companies.
- To provide opportunities to our emerging young choreographers, musicians and visual artists - commissioning their works and developing their talents.
- To further the study of choreography and visual art for the dance stage and the composition and arrangement of music for dance.

NEBT was born from a groundswell of support from many leading figures in the ballet and performance arts worlds, many of whom have pledged their time and professional expertise.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

1. REVIEW OF THE 2023 SEASON

In 2023 NEBT performed 8 ballets as part of a mixed programme, of which four were new commissions. We formed a new relationship with the Queen's Theatre Hornchurch, performed at the Rambert School for the first time, and performed once again at the Lilian Baylis Studio Theatre Sadler's Wells.

We also ran, for the first time, a Summer Trainee Programme. 10 graduates from UK ballet schools were selected via video audition and paid a fee of £750 each to participate. They had 3 weeks of activities in the rehearsal facilities at Roehampton University alongside our company dancers, participating in company class, choreography and rehearsal sessions.

The partnership with the RAD, which was being discussed in 2022, did not materialise, but we hope to continue talks to realise this collaboration in some form in the future.

Our hopes for touring internationally did not prove possible due to general unrest in Europe and also the conflict in Gaza affecting our discussions to perform in Israel.

Most of the income this year came from Trusts and Foundations, with significant grants from Kathleen Hannay Memorial Charity (£25,000), Maecenas (£25,000), The Linbury Trust (£25,000) and The Foyle Foundation (£15,000). Our new commissions were supported by private donors, with donations of £52,000 from Deborah Loeb Brice for the Genesis Dance Project, £13,500 from Karen Storey for Peter Leung's "*All in Passing*", and £6,000 from Sue Butcher for Daniela Cardim's "*Baroque Encounters*". A special event at Boodle's Club sponsored by Simon Weil generated £10,750.

We engaged arts and creativity consultant Gregory Nash as facilitator for our Strategic Planning and Development Review for our next decade, for which we received a specific additional grant of £10,000 from the Linbury Trust. Mr Nash has started discussions with Karen Pilkington-Miksa (Artistic Director) and Sir Luke Rittner CBE (Chair of the Board), and the review will take place in the first half of 2024.

List of performances:

- Rambert School for Ballet and Contemporary Dance - 1 preview performance
- Queen's Theatre, Hornchurch - 2 performances
- Lilian Baylis Studio Theatre Sadler's Wells - 2 performances

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

1. REVIEW OF THE 2023 SEASON (continued)

Programme:

- ‘*Baroque Encounters*’ by Daniela Cardim set to Bach (new commission)
- ‘*All in Passing*’ by Peter Leung (new commission to an electronic score by Nicholas Robert Thayer, developing a short piece made for the Choreography Lab in 2019)
- ‘Genesis Dance Project’ – selected Genesis tracks:
 - ‘*Watcher of the Skies*’ by Wayne Eagling
 - ‘*Ripples*’ (new commission) by Wayne Eagling
 - ‘*I Can’t Dance*’ by Kristen McNally
 - ‘*Invisible Touch*’ (new commission) by Kristen McNally
 - ‘*The Cinema Show*’ by Ruth Brill
 - ‘*Firth of Fifth*’ by Valentino Zucchetti

2. FINANCIAL SUPPORT

We were delighted that a number of the Trusts and Foundations, as well as individual donors, chose to renew or pledge their support for us in 2023, notably The Kathleen Hannay Memorial Fund, Maecenas, The Maria Bjornson Memorial Fund, The Linbury Trust, The Foyle Foundation, The Nicholas Berwin Charitable Trust, The D’Oyly Carte Charitable Trust, The Arimathea Trust, The George Cadbury Memorial Fund and The Sir Edward Lewis Foundation.

In addition, we received many generous individual philanthropic donations, most notably from the Deborah Loeb Brice Donor Advised Fund, Sue Butcher, Richard Cunis, Simon and Glenda Weil, Karen Storey, Claude Keith and Mo Fisher, Peter and June Felix.

3. FINANCIAL REVIEW

Our total income for the year was £391,065 (2022: £454,691). This is a reduction of 14% when compared to the previous year. Expenditure in the year also saw a reduction from £494,751 in 2022 to £357,512 in 2023, in response to a curtailment of activities held in the year. The ‘Review of the 2023 Season on the preceding pages provide more insight of the key drivers for income and expenditure in the year.

4. RESERVES

The total reserves of the charity as at 31 December 2023 stood at £198,339 (2022: £164,786), consisting of £7,550 of restricted funds and unrestricted general funds of £190,789.

The intention of the Board remains to have unrestricted general funds equal to 4-6 months of running costs at all times, which now amounts to £150,000-£210,000 based on 50% of our normalised average annual spend.

5. PLANS FOR THE FUTURE

We are now finalising our schedule for 2024 and 2025. For 2024, we are particularly excited about a new work that we have commissioned from Royal Ballet Principal Matthew Ball set to music by Claudio Monteverdi, and which follows the acclamation for his pas-de-deux *Re(Current)* set to Sibelius that was performed in NEBT’s “Cycles of Loss and Love” in 2022. This new ballet, as yet unnamed, will be seen at the Linbury Theatre Royal Opera House where NEBT has been invited to perform in the Next Generation Festival. Our 2024 programming will also feature the return of 4 Genesis ballets by Kristen McNally, Valentino Zucchetti and Wayne Eagling.

In January 2025 we will commence rehearsals for the London Handel Festival taking place in March 2025 when we will perform our NEBT classic ballet “*Remembrance*” set to the Ode for St. Cecilia’s Day, as well as the dances in the opera *The Choice of Hercules*. This NEBT performance will be the main feature of the London Handel Festival 2025.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

1) Performances and Programming

Rehearsals start in April 2024 for the upcoming season. Other events are being finalised as this is being written.

2024

- May 24th – Charleston Festival at Charleston, near Lewes, performing the Nijinsky/Nijinska ballet “*L’après-midi d’un faune*”
- June 4th – KOKO Club Bespoke Performance, a special event featuring the Matthew Ball Monteverdi ballet as well as *Invisible Touch* and *I Can’t Dance* (Kristen McNally), *Firth of Fifth* (Valentino Zucchetti) and *Watcher of the Skies* (Wayne Eagling).
- June 12th and 13th – Performances at the Royal Academy of Dance
- June 15th and 16th – Performances in the Next Generation Festival at The Royal Opera House Linbury Theatre – The Matthew Ball Monteverdi ballet and one other piece to be confirmed.
- July – Summer Festivals TBC
- October 26th and 27th – Melissa Hamilton Gala in the Grand Opera House, Belfast (Note: Melissa is a Patron of NEBT)
- November – Potential European Tour Germany, Austria and France – under active discussion.

2025

- March 10th – London Handel Festival, The Haymarket Theatre, London
- Summer Opera Festival – potential performances of the Handel programme
- November 3rd (week) – Performances at Sadler’s Wells East – under discussion
- November 10th (week) – Performances on tour - Dance East (TBC)
- November 17th (week) – Tour to Germany (TBC).

2) Works being Performed in 2024

i) *New Work*

Choreographer: Matthew Ball

Music: Claudio Monteverdi

L’Orfeo SV 318, Toccata; excerpts from Vespro Della Beata Vergine SV206; Concerto ‘Audi Coelum’; Zefiro Torna SV 251, Arr. Pluhar.

Duration: approx. 14 minutes, Cast: 6-7 Dancers

ii) *New Work*

Choreographer: TBC

Music: TBC

iii) *Watcher of the Skies*

Choreographer: Wayne Eagling

Music: Genesis, Watcher of the Skies

Duration: 7.5 minutes, Cast 10 dancers

iv) *Invisible Touch*

Choreographer: Kristen McNally

Music: Genesis, Invisible Touch

Duration: 3 minutes, Cast 2 dancers

v) *Firth of Fifth*

Choreography: Valentino Zucchetti

Music: Genesis, Firth of Fifth

Duration: 9.5 minutes, 8-10 dancers

vi) *I Can’t Dance*

Choreographer: Kristen McNally

Music: Genesis, I Can’t Dance

Duration: 4 minutes, 10-12 dancers

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and resources expended (including income and expenditure) for that 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 of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- adopt the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The financial statements which follow have therefore been drawn up to comply with the above statutory requirements, with the Memorandum and Articles of Association and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102)).

The Trustees' Report was approved by the Board and signed on their behalf on 29 Feb, 2024 2024 by:


.....
Karen Pilkington-Miksa
Trustee


.....
Sir Luke Rittner CBE
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NEW ENGLISH BALLET THEATRE
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Olayinka Tomori ACA, DChA
Chartered Accountant

Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford
DA2 6QD

13
..... March 2024

THE NEW ENGLISH BALLET THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)**

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted £	Restricted £	31 December 2023 Total £	31 December 2022 Total £
(Note 10)					
INCOME from:					
Donations, legacies and grants	1	252,856	-	252,856	281,577
Charitable activities	2	138,209	-	138,209	171,114
Other trading activities		-	-	-	2,000
Total income		<u>391,065</u>	<u>-</u>	<u>391,065</u>	<u>454,691</u>
EXPENDITURE on:					
	3				
Raising funds		6,046	-	6,046	32,108
Charitable activities		345,016	6,450	351,466	462,643
Total expenditure		<u>351,062</u>	<u>6,450</u>	<u>357,512</u>	<u>494,751</u>
Net income/(expenditure) and Net Movement in Funds		40,003	(6,450)	33,553	(40,060)
Fund balances brought forward at 1 January 2023		150,786	14,000	164,786	204,846
Fund balances carried forward at 31 December 2023		<u>£190,789</u>	<u>£7,550</u>	<u>£198,339</u>	<u>£164,786</u>

No separate summary income and expenditure account has been prepared because all the required information is given in the above statement.

All recognised gains and losses in the current year are included in the income and expenditure account.

All operations are continuing activities.

The accompanying notes form part of these accounts.

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	31 December 2023		31 December 2022	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	145,701		53,535	
Cash at bank and in hand		61,394		113,593	
		<u>207,095</u>		<u>167,128</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	(8,756)		(2,342)	
NET CURRENT ASSETS			198,339		164,786
TOTAL ASSETS			<u>£198,339</u>		<u>£164,786</u>
Represented by:					
FUNDS					
Unrestricted:					
General			190,789		150,786
Restricted	8		7,550		14,000
			<u>£198,339</u>		<u>£164,786</u>

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the Trustees on 28 Feb, 2024 and signed on their behalf by

Karen Pilkington Miksa

Karen Pilkington Miksa

L. P. Rittner

Sir Luke Rittner CBE

The accompanying notes form part of these accounts.

THE NEW ENGLISH BALLET THEATRE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	31 December 2023 £	31 December 2022 £
Net movement in funds (as per the Statement of Financial Activities)	33,553	(40,060)
Adjustments for		
(Increase) in debtors	(92,166)	(48,179)
Increase/(decrease) in creditors	6,414	(15,387)
Net cash provided by operating activities & Change in cash and cash equivalents in year	<u>(52,199)</u>	<u>(103,626)</u>
Cash and cash equivalents at 1 January 2023	113,593	217,219
Cash and cash equivalents at 31 December 2023	<u><u>£61,394</u></u>	<u><u>£113,593</u></u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	<u><u>£61,394</u></u>	<u><u>£113,593</u></u>

THE NEW ENGLISH BALLET THEATRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102) and the Companies Act 2006.

The New English Ballet Theatre 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).

Assessment of use of Going Concern Assumption

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts and they have made this assessment for a period of one year from the date of approval of these accounts. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated 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. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated 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.

Interest receivable

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.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds 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 are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting income and the costs of trading for fundraising purposes
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs relate to those functions that assist the work of the charity but do not directly relate to particular charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities.

These costs are allocated between cost of raising funds and expenditure on charitable activities based on estimated usage.

Pension Contributions

The charity makes contributions into a defined contribution pension scheme for staff. Contributions are shown in the Statement of Financial Activities as they are paid.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

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.

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.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

1. DONATIONS, LEGACIES AND GRANTS

	Unrestricted £	Restricted £	31 December 2023 Total £	31 December 2022 Total £
Trusts & Foundations	200,500	-	200,500	201,100
Special Events	11,216	-	11,216	30,610
Other charitable donations (including Gift Aid)	41,140	-	41,140	49,867
	<u>£252,856</u>	<u>£-</u>	<u>£252,856</u>	<u>£281,577</u>
Period ended 31 December 2022	<u>£212,577</u>	<u>£69,000</u>	<u>£281,577</u>	

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	31 December 2023 Total £	31 December 2022 Total £
Ticket sales	2,631	-	2,631	10,010
Performance fees	24,578	-	24,578	90,604
Special Events – Auction income	-	-	-	70,500
Theatre Tax Relief	111,000	-	111,000	-
	<u>£138,209</u>	<u>£-</u>	<u>£138,209</u>	<u>£171,114</u>
Breakdown: period ended 31 December 2022:	<u>£171,114</u>	<u>£-</u>	<u>£171,114</u>	

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

3. ANALYSIS OF EXPENDITURE

	Unrestricted £	Restricted £	31 December 2023 £	31 December 2022 £
Raising funds:				
Fundraising costs	2,707	-	2,707	6,482
Gala and Special Events costs	3,339	-	3,339	25,626
Total – Raising funds	6,046	-	6,046	32,108
Charitable activities:				
Promotion	9,792	-	9,792	18,657
Production Costs	188,699	4,607	193,306	303,957
Artists' fees	124,453	1,843	126,296	118,419
Outreach & Performance	6,069	-	6,069	6,036
Administration and support costs	12,913	-	12,913	12,754
Governance costs	3,090	-	3,090	2,820
Total – Charitable activities	345,016	6,450	351,466	462,643
Total expenditure for the year	£351,062	£6,450	£357,512	£494,751
Total expenditure - 31 December 2022	£408,810	£85,941	£494,751	

Included in Artists' fees above are staff costs of £108,009 (2022: £95,823).

	31 December 2023 £	31 December 2022 £
Included in expenditure are:		
Fees paid to Independent Examiner (in Governance costs):		
Independent Examination	1,100	1,050
Accountancy services	450	400
	£1,550	£1,450

4. STAFF COSTS AND NUMBERS

	31 December 2023 Total £	31 December 2022 Total £
Staff costs during the year were as follows:		
Wages and salaries	43,231	40,000
Social security costs	4,711	4,499
Other pension costs	1,098	1,013
	49,040	45,512
Consultants	58,969	50,311
	£108,009	£95,823

THE NEW ENGLISH BALLET THEATRE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2023****4. STAFF COSTS AND NUMBERS (CONTINUED)**

The average number of employees in the year was:

	31 December 2023 No.	31 December 2022 No.
Artistic director	1	1
	<u>1</u>	<u>1</u>

No (2022: Nil) employee received emoluments exceeding £60,000 in the year.

The key management personnel of the charity, in charge of directing, controlling and operating the charity, on a day-to-day basis, comprise the trustees, in particular, the Artistic Director. Apart from the salary of the Artistic Director (see Note 5 below), the trustees receive no remuneration.

5. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

In accordance with the Memorandum & Articles of Association, the Trustees are allowed to enter into a contract with the charity for the supply of professional services on an arms-length basis:

	31 December 2023 £	31 December 2022 £
Karen Pilkington-Miksa - Remuneration as Artistic Director	£49,040	£45,512
Jan Pilkington-Miksa (spouse of a trustee) - Fees paid for administrative work	£7,017	£8,570
Simon Weil is a partner at the law firm BDB Pitmans LLP For legal services	£-	£480
Julian Flitter is a partner at Goodman Jones LLP, Chartered accountants For payroll and other professional services	£790	£1,164
No expenses incurred on behalf of the charity were reimbursed to any trustee for phone, travel and subsistence (31 December 2022: none)	£-	£-

All of the above are included in Administration and Support costs except where legal fees have been incurred which are included in Governance Costs.

Donations from trustees and their related parties in the year was £nil (2022: £12,500).

6. DEBTORS

	31 December 2023 £	31 December 2022 £
VAT recoverable	2,124	3,535
Other debtors	143,577	50,000
	<u>£145,701</u>	<u>£53,535</u>

Other debtors relate to grants receivable, events in the year to 31 December 2023 and Theatre Tax relief claims.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

7. CREDITORS	31 December 2023 £	31 December 2022 £
Other taxes and Social Security	1,012	892
Other creditors	5,059	-
Accruals and deferred income	2,685	1,450
	<u>£8,756</u>	<u>£2,342</u>

8. RESTRICTED FUNDS

Year ended 31 December 2023	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Funding for performances	4,000	-	(4,000)	-
Business Development Fund	10,000	-	(2,450)	7,550
	<u>£14,000</u>	<u>£-</u>	<u>£(6,450)</u>	<u>£7,550</u>

The Professional Dancer Development Programme (PDDP) Funds consists of grants to nurture our young professional dancers by providing lectures in nutrition, psychology for performance, injury prevention and career development as well as extra training focusing on technique virtuosity and pas-de-deux work.

The Funding for Performances Funds consists of grants to support expenses related to the production of ballets, including choreographer, musicians and designers' fees, making and materials of sets, props and costumes, and crew costs.

The Business Development Fund consists of a grant from the Linbury Trust, to assist the charity in reviewing its options for business planning, fundraising and governance.

The ROH Trailblazer Outreach Fund is a fund established by the Royal Opera Company especially for the support of outreach activities.

Year ended 31 December 2022 (comparative)	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Professional Dancer Development Funds	-	6,500	(6,500)	-
Funding for performances	29,031	52,500	(77,531)	4,000
Business Development Fund	-	10,000	-	10,000
ROH Trailblazer Outreach Fund	1,910	-	(1,910)	-
	<u>£30,941</u>	<u>£69,000</u>	<u>£(85,941)</u>	<u>£14,000</u>

The above restricted funds in the year ended 31 December 2023 and in the prior period were held entirely in cash at the year-end.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds:		Restricted	Total
	General	Designated	Funds	
	£	£	£	£
Current assets	199,545	-	7,550	207,095
Current liabilities	(8,756)	-	-	(8,756)
	<u>£190,789</u>	<u>£-</u>	<u>£7,550</u>	<u>£198,339</u>
31 December 2022 (comparative)				
	Unrestricted Funds:		Restricted	Total
	General	Designated	Funds	
	£	£	£	£
Current assets	153,128	-	14,000	167,128
Current liabilities	(2,342)	-	-	(2,342)
	<u>£150,786</u>	<u>£-</u>	<u>£14,000</u>	<u>£164,786</u>

10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – PRIOR PERIOD

	Unrestricted	Restricted	31 December 2022 Total
	£	£	£
INCOME from:			
Donations, legacies and grants	212,577	69,000	281,577
Charitable activities	171,114	-	171,114
Other trading activities	2,000	-	2,000
Total income	<u>385,691</u>	<u>69,000</u>	<u>454,691</u>
EXPENDITURE on:			
Raising funds	32,108	-	32,108
Charitable activities	376,702	85,941	462,643
Total expenditure	<u>408,810</u>	<u>85,941</u>	<u>494,751</u>
Net (expenditure)/income and Net Movement in Funds	<u>(23,119)</u>	<u>(16,941)</u>	<u>(40,060)</u>
Fund balances brought forward at 1 January 2022	173,905	30,941	204,846
Fund balances carried forward at 31 December 2022	<u>£150,786</u>	<u>£14,000</u>	<u>£164,786</u>

THE NEW ENGLISH BALLET THEATRE

England & Wales - Charity number 1137943

Accounts

THE NEW ENGLISH BALLET THEATRE

(Registered Charity No: 1137943)
(Registered Company No: 7232736)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES / DIRECTORS

Ms Margaret Andraos
Ms Deborah Bennett (resigned 7 July 2022)
Mr Julian Flitter
Mr Alastair Macpherson (Chair)
Ms Kiki McDonough (appointed 4 May 2022)
Mr Hugh Paget
Mrs Karen Pilkington-Miksa
Sir Luke Rittner CBE (appointed 30 September 2022)
Ms Kristina Rogge
Mr Simon Patrick Weil

ARTISTIC DIRECTOR

Mrs Karen Pilkington-Miksa B.Ed ARAD

REGISTERED OFFICE

34 Gunterstone Road
London
W14 9BU

GOVERNING INSTRUMENT

Memorandum and Articles of Association incorporated on 22 April 2010

CHARITY REGISTRATION NUMBER

1137943

COMPANY REGISTRATION NUMBER

7232736

INDEPENDENT EXAMINER

Olayinka Tomori ACA, DChA
Longmeade Consult Ltd
Victory Way
Admirals Park
Dartford
DA2 6QD

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

SOLICITORS

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors for Companies Act purposes, present their report and the accounts of the charity for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The New English Ballet Theatre is a registered charity and registered company incorporated under a Memorandum and Articles of Association registered on 22 April 2010.

Appointment of Trustees

Unless otherwise determined by Ordinary Resolution, the maximum number of Trustees shall be twelve and the minimum number shall be two. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed a Trustee:

- By Ordinary Resolution
- By a simple majority of all Trustees entitled to attend and vote at any meeting of the Trustees.

Management

The Board of Trustees meets as required and delegate the day-to-day running of the affairs of the charity to the Artistic Director who is supported by three other members of staff. A sub-committee has been established to cover development and fundraising.

Induction of new trustees and trustee training

Trustees have undergone an orientation and training session given by Simon Weil, a trustee and a solicitor specialising in charity law, to acquaint them with their legal obligations under charity and company law, Charity Commission guidance on public benefit, the contents of the Memorandum and Articles of Association and the strategy, decision-making processes and business plans of the charity.

Key Management and management remuneration

The trustees consider that the key management of the Charity consists of themselves, and in particular the Artistic Director, to whom much of the running of the day-to-day running operation devolves. The Artistic Director, who is also a trustee, is employed by the charity and is not involved in any discussions to set her remuneration. Her remuneration is set by benchmarking against those of similar charities with due consideration to any other unique skills required to carry out the job.

No trustee receives remuneration for acting as trustee although payments are made for other services provided to the charity – see Note 5 to the financial statements. The sums charged by the trustees are below the open market value.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

- To advance the education, appreciation and knowledge of the public in the art of ballet, in particular but without limitation by:
 - The formation of a ballet theatre production company for the presentation of public performances of ballet and exhibitions and by such other ways as the trustees shall determine from time to time;
 - Advancing the education and training of young artists, including but not exclusively dancers, choreographers, musicians, designers, and artists, predominantly through the performance of ballet and dance and the production of professional stage shows.
- To advance any other exclusively charitable objects and purposes in any part of the world.

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES (continued)

Our mission and artistic vision is:

- o To offer paid performance opportunities to young professionals across the fields of ballet, music, visual art and choreography, and give them the chance to work alongside established professionals to develop their careers.
- o To explore collaboration between dance, music and visual art to foster a pioneering, cross-discipline style of ballet performance.
- o To nurture the individual development of each dancer and give solo opportunities not often found in larger companies.
- o To provide opportunities to our emerging young choreographers, musicians and visual artists - commissioning their works and developing their talents.
- o To further the study of choreography and visual art for the dance stage and the composition and arrangement of music for dance.

NEBT was born from a groundswell of support from many leading figures in the ballet and performance arts worlds, many of whom have pledged their time and professional expertise.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

1. REVIEW OF THE 2022 SEASON

2022 marked NEBT's return to live performance after a long break due to Covid-19. It was our longest season to date and our dancers were contracted for a total of 24 weeks over 7 months.

In a few words, we can say that the year was outstanding from all points of view. We gave a total of 11 performances (plus 2 outreach programmes) and performed at 4 festivals putting on 3 programmes and playing to very full houses. The audience reaction in all the venues was rapturous which, combined with favourable critical reviews, certainly makes us feel that we are on the right track. It was very energising for our choreographers and dancers to be back to live performance once the Covid restrictions were fully lifted.

Participating in festivals proved to be a good way to perform without needing a large investment in marketing. To be at the Grange Festival for the first time was particularly exciting and a great achievement for the company. We are hoping to have a similar number of festivals in our 2024 season as well as pursuing some festivals such as Latitude for 2023.

We presented three programmes which included both new and existing works. All performances were of very high quality and received exceedingly positive reviews.

An extension to our planned Spring/Summer season took place in the Autumn, commencing with a week at the Coliseum where our dancers participated in a performance of Alexei Ratmansky's *Giselle* by the United Ukrainian Ballet. This was followed by rehearsals at the Royal Academy of Dance leading up to 2 performances at the Aud Jebsen Studio Theatre at the RAD on November 10th and 11th. The programme, coinciding as it did with Remembrance Day, was very moving as we brought back a long excerpt from *Remembrance* by Wayne Eagling. Also in the programme were Daniela Cardim's *Nocturne*, our successful ballet from 2018 *The Four Seasons* by Jenna Lee, and a guest appearance by Royal Ballet principals Mayara Magri and Matthew Ball dancing Ball's duet *(Re)Current*.

The extra period at the RAD enabled us to further our relationship with this large international organisation, with which we have agreed the basis of a partnership. This new collaboration will involve cooperating on several levels including office space, access to rehearsal studios, and shared events and performances in the Aud Jebsen Studio Theatre.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. REVIEW OF THE 2022 SEASON (continued)

As in prior years, following our performances we had a high level of acceptance of our dancers by major ballet companies for specific productions. So far this includes 2 dancers taken by the Finnish National Ballet, 1 for the Cape Town Ballet, 1 for Phoenix Dance Theatre, 2 for English National Ballet (subject to final confirmation), and 2 for Birmingham Royal Ballet.

Finally, it was particularly gratifying to see the success of our Assistant Director Daniela Cardim as a choreographer, not just for her work for NEBT with *Nocturne* which received excellent critical and audience acclaim, but with the West Australian Ballet for *Reset* (music by Gabriel Prokofiev), and most recently with the Poznan Opera Ballet for *Stabat Mater* set to the eponymous work by Karol Szymanowski. This work was premiered in Poznan in November and will be performed again in Spring 2023.

The following lists our performances during 2022:

- **Next Generation Festival – The Royal Opera House Linbury Theatre**

We started the season in June with performances of 6 ballets all by female choreographers, in a programme called “*Into the Spotlight*” commissioned by the Royal Opera House as part of their Next Generation Festival, and which took place over three performances in June. The programme featured works by Ruth Brill, Daniela Cardim, Jenna Lee, Morgann Runacre-Temple, Kristen McNally and Georgie Rose.

- **The Cheltenham Music Festival – The Everyman Theatre**

We performed *Into The Spotlight* in the same format as at the Linbury Theatre.

- **The Grange Festival, Hampshire**

We gave 2 performances of *The Four Seasons* as the first part of the “Dance at the Grange” programme. Based on audience reaction and comments from the Festival management, our ballet and the accompanying guest artist performances were extremely well received.

- **The Latitude Festival, Suffolk**

The programme featured Morgann Runacre-Temple’s *Rosamunde* (from *Into the Spotlight*), followed by the first public performance of two Genesis songs from the *Genesis Dance Project*.

- **Outreach Programmes**

We maintained our commitment to Outreach with performances of *The Four Seasons* at the Thameside Theatre in Thurrock and the Grange Festival, where a total of 800 schoolchildren were introduced to ballet and engaged in a question-and-answer session with NEBT artists.

- **Royal Academy of Dance – Aud Jebsen Studio Theatre**

In August we returned to London where we staged 2 performances at the Aud Jebsen Studio Theatre at the RAD in their new premises in Battersea. The programme started with three of the works from *Into the Spotlight*, followed in the second half by the first 4 songs from the *Genesis Dance Project*. This was the first time we had presented these 4 songs (out of the 30 permitted by our contract) and we were delighted to see that the audience reaction was very favourable.

On November 10th and 11th we performed again at the Aud Jebsen Studio Theatre where we presented a significant extract from Wayne Eagling’s *Remembrance*, Daniela Cardim’s *Nocturne*, Jenna Lee’s *The Four Seasons* in its entirety, and a guest appearance by NEBT’s patron Mayara Magri and Matthew Ball, both Royal Ballet principal dancers, performing Ball’s new duet *Re(Current)*

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

2. FINANCIAL SUPPORT

We were delighted that a number of the Trusts and Foundations, as well as individual donors, chose to renew or pledge their support for us in 2022, notably the Linbury Trust, the Arimathea Trust, the Kathleen Hannay Memorial Charity, Maecenas, the Mercers' Company, the D'Oyly Carte Charitable Trust, the Nicholas Berwin Charitable Trust and the Sir Edward Lewis Foundation. We were delighted to welcome the Steel Charitable Trust as a first-time donor.

In addition, we received many generous individual philanthropic donations, most notably from the Deborah Loeb Brice Donor Advised Fund and Kiki McDonough.

3. FINANCIAL REVIEW

Our total income for the year was £454,691. This represents a substantial increase following the lifting of Covid-19 restrictions on theatres and similar entities. Expenditure in the year also rose from £195,886 in 2021 to £494,751 in 2022, in response to the changes in Covid-19 restrictions. The 'Review of the 2022 Season on the previous page gives more insight of the key drivers for income and expenditure in the year.

4. RESERVES

The total reserves of the charity as at 31 December 2022 stood at £164,786, consisting of £14,000 of restricted funds and unrestricted general funds of £150,786 (2021: £173,905).

The intention of the Board remains to have unrestricted general funds equal to 4-6 months of running costs at all times, which now amounts to £150,000-£210,000 based on 50% of our normalised average annual spend.

5. PLANS FOR THE FUTURE

NEBT is a neoclassical ballet company that paints with a wide musical palette. We employ classically trained dancers and choreographers, while being interested in the points at which contemporary dance crosses with the classical vocabulary. In addition, we are keen to explore an ever-wider range of music so as to broaden our audience appeal. We are also interested in dance choreographed especially for film.

Our intent going forward will increasingly be to plan not just for the upcoming year, but for 2024 and into 2025 as well. In addition to performing new ballets, and works from our repertoire, we expect to finalise our partnership with the Royal Academy of Dance as mentioned above. We are also in discussions with Rambert School about a collaboration which could involve working together on an MA programme in dance, and with Garsington Opera about supplying dancers.

Under the guidance of our recently appointed Trustee Sir Luke Rittner CBE, and with support given by the Linbury Trust, we will be discussing strategic steps to ensure NEBT's long term financial stability while defining and articulating the Company's role and function within the overall UK ballet firmament.

During 2023 we will be completing three new ballets – a Baroque themed work by Daniela Cardim, a new ballet by Matthew Ball following the acclaim of his duet *Re(Current)*, and two further Genesis songs set by Wayne Eagling and Kristen McNally bringing the total Genesis songs choreographed to date to six. We expect to perform at a number of festivals (such as Latitude) and again at the RAD in the Autumn. We are awaiting confirmation that certain venues will be available, notably the Sadler's Wells Lilian Baylis theatre.

We are already planning to perform during 2024 at venues that have received us in the past and seem keen for us to return – such as the Cheltenham Music Festival and the Grange Festival – as well as Garsington Opera with whom we are discussing producing and performing a ballet that is part of one of Rameau's operas.

During 2023 and into 2024 we plan to finalise the narrative for the proposed *Genesis Ballet* for which Sasha Milavic Davies (Associate Director of the National Theatre) is writing the synopsis and which she will then direct, working with NEBT dancers. We then intend to tour the completed work in 2024 in the UK, Germany and Israel under the aegis of our Production Manager Paul Godfrey. We hope that as the word gets round about a new NEBT Genesis ballet, we will attract substantial audiences including young people and many others who would not normally think of attending a dance or ballet performance.

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES


Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and resources expended (including income and expenditure) for that year. In preparing these financial statements, the Trustees are required to:

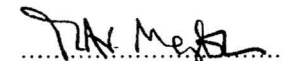
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- adopt the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The financial statements which follow have therefore been drawn up to comply with the above statutory requirements, with the Memorandum and Articles of Association and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102)).

The Trustees' Report was approved by the Board and signed on their behalf on ^{8th}..... March 2023 by:


.....
Karen Pilkington-Miksa
Trustee


.....
Alastair Macpherson
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NEW ENGLISH BALLET THEATRE
FOR THE YEAR ENDED 31 DECEMBER 2022**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Olayinka Tomori ACA, DChA
Chartered Accountant

Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford
DA2 6QD

9th
..... March 2023

THE NEW ENGLISH BALLET THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)**

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted £	Restricted £	31 December 2022 Total £	31 December 2021 Total £ (Note 10)
INCOME from:					
Donations, legacies and grants	1	212,577	69,000	281,577	145,380
Charitable activities	2	171,114	-	171,114	22,251
Other trading activities		2,000	-	2,000	-
Total income		<u>385,691</u>	<u>69,000</u>	<u>454,691</u>	<u>167,631</u>
EXPENDITURE on:					
Raising funds	3	32,108	-	32,108	4,086
Charitable activities		376,702	85,941	462,643	191,800
Total expenditure		<u>408,810</u>	<u>85,941</u>	<u>494,751</u>	<u>195,886</u>
Net (expenditure)/income and Net Movement in Funds		(23,119)	(16,941)	(40,060)	(28,255)
Fund balances brought forward at 1 January 2022		173,905	30,941	204,846	233,101
Fund balances carried forward at 31 December 2022		<u>£150,786</u>	<u>£14,000</u>	<u>£164,786</u>	<u>£204,846</u>

No separate summary income and expenditure account has been prepared because all the required information is given in the above statement.

All recognised gains and losses in the current year are included in the income and expenditure account.

All operations are continuing activities.

The accompanying notes form part of these accounts.

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	31 December 2022		31 December 2021	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	53,535		5,356	
Cash at bank and in hand		113,593		217,219	
		<u>167,128</u>		<u>222,575</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	<u>(2,342)</u>		<u>(17,729)</u>	
NET CURRENT ASSETS					
					204,846
TOTAL ASSETS					
			<u>£164,786</u>		<u>£204,846</u>
Represented by:					
FUNDS					
Unrestricted:					
General			150,786		173,905
Restricted	8		14,000		30,941
			<u>£164,786</u>		<u>£204,846</u>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

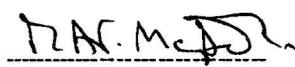
The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the Trustees on 8th March 2023 and signed on their behalf by


Karen Pilkington-Miksa


Alastair Macpherson

The accompanying notes form part of these accounts.

THE NEW ENGLISH BALLET THEATRE

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	31 December 2022 £	31 December 2021 £
Net movement in funds (as per the Statement of Financial Activities)	(40,060)	(28,255)
Adjustments for		
(Increase) in debtors	(48,179)	(5,166)
(Decrease)/increase in creditors	(15,387)	(1,671)
Net cash provided by operating activities & Change in cash and cash equivalents in year	<u>(103,626)</u>	<u>(35,092)</u>
Cash and cash equivalents at 1 January 2022	217,219	252,311
Cash and cash equivalents at 31 December 2022	<u><u>£113,593</u></u>	<u><u>£217,219</u></u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	<u><u>£113,593</u></u>	<u><u>£217,219</u></u>

THE NEW ENGLISH BALLET THEATRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102) and the Companies Act 2006.

The New English Ballet Theatre 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).

Assessment of use of Going Concern Assumption

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts, including giving due consideration to the impact of the Covid-19 pandemic on the charity's operations. The Trustees have made this assessment in respect of a period of one year from the date of approval of these accounts. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated 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. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated 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.

Interest receivable

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.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds 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 are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting income and the costs of trading for fundraising purposes
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs relate to those functions that assist the work of the charity but do not directly relate to particular charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities.

These costs are allocated between cost of raising funds and expenditure on charitable activities on the basis of estimated usage.

Pension Contributions

The charity makes contributions into a defined contribution pension scheme for staff. Contributions are shown in the Statement of Financial Activities as they are paid.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

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.

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 a amortised cost using the effective interest method.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. DONATIONS, LEGACIES AND GRANTS

	Unrestricted £	Restricted £	31 December 2022 Total £	31 December 2021 Total £
Trusts & Foundations	132,100	69,000	201,100	66,281
Special Events	30,610	-	30,610	-
Other charitable donations (including Gift Aid)	49,867	-	49,867	59,098
Government grants – Furlough/Job Retention Scheme	-	-	-	20,001
	<u>£212,577</u>	<u>£69,000</u>	<u>£281,577</u>	<u>£145,380</u>
Breakdown:				
Period ended 31 December 2021	<u>£116,099</u>	<u>£29,281</u>	<u>£145,380</u>	

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	31 December 2022 Total £	31 December 2021 Total £
Ticket sales	10,010	-	10,010	-
Performance fees	90,604	-	90,604	2,560
Special Events – Auction income	70,500	-	70,500	-
Theatre Tax Relief	-	-	-	19,691
	<u>£171,114</u>	<u>£-</u>	<u>£171,114</u>	<u>£22,251</u>
Breakdown: period ended 31 December 2021:	<u>£22,251</u>	<u>£-</u>	<u>£22,251</u>	

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

3. ANALYSIS OF EXPENDITURE

	Unrestricted £	Restricted £	31 December 2022 £	31 December 2021 £
Raising funds:				
Fundraising costs	6,482	-	6,482	3,929
Gala and Special Events costs	25,626	-	25,626	157
Total – Raising funds	32,108	-	32,108	4,086
Charitable activities:				
Promotion	18,657	-	18,657	9,640
Production Costs	237,302	66,655	303,957	39,277
Artists' fees	101,043	17,376	118,419	130,774
Outreach & Performance	4,126	1,910	6,036	2,791
Administration and support costs	12,754	-	12,754	8,518
Governance costs	2,820	-	2,820	800
Total – Charitable activities	376,702	85,941	462,643	191,800
Total expenditure for the year	£408,810	£85,941	£494,751	£195,886
Total expenditure - 31 December 2021	£160,386	£35,500	£195,886	

Included in Artists' fees above are staff costs of £95,823 (2021: £76,238).

	31 December 2022 £	31 December 2021 £
Included in expenditure are:		
Fees paid to Independent Examiner:		
Independent Examination - included in Governance costs	1,050	950
Accountancy services - included in Support costs	400	350
	£1,450	£1,300

4. STAFF COSTS AND NUMBERS

	31 December 2022 Total £	31 December 2021 Total £
Staff costs during the year were as follows:		
Wages and salaries	40,000	40,000
Social security costs	4,499	4,308
Other pension costs	1,013	1,013
	45,512	45,321
Consultants	50,311	30,917
	£95,823	£76,238

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

4. STAFF COSTS AND NUMBERS (CONTINUED)

The average number of employees in the year was:

	31 December 2022 No.	31 December 2021 No.
Artistic director	1	1
	<u>1</u>	<u>1</u>

No (2021: Nil) employee received emoluments exceeding £60,000 in the year.

The key management personnel of the charity, in charge of directing, controlling and operating the charity, on a day-to-day basis, comprise the trustees, in particular, the Artistic Director. Apart from the salary of the Artistic Director (see Note 5 below), the trustees receive no remuneration.

5. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

In accordance with the Memorandum & Articles of Association, the Trustees are allowed to enter into a contract with the charity for the supply of professional services on an arms-length basis:

	31 December 2022 £	31 December 2021 £
Karen Pilkington-Miksa - Remuneration as Artistic Director	£45,512	£45,321
Jan Pilkington-Miksa (spouse of a trustee) - Fees paid for administrative work	£8,570	£8,197
Margaret Andraos - Fees paid for administrative work	£-	£187
Simon Weil is a partner at the law firm BDB Pitmans LLP For legal services	£480	£-
Julian Flitter is a partner at Goodman Jones LLP, Chartered accountants For payroll and other professional services	£1,164	£1,164
No expenses incurred on behalf of the charity were reimbursed to any trustee for phone, travel and subsistence (31 December 2021: none)	£-	£-

All of the above are included in Administration and Support costs except where legal fees have been incurred which are included in Governance Costs.

Donations from trustees and their related parties in the year was £12,500 (2021: £2,900).

6. DEBTORS

	31 December 2022 £	31 December 2021 £
VAT recoverable	3,535	5,356
Other debtors	50,000	-
	<u>£53,535</u>	<u>£5,356</u>

Other debtors relate to grants receivable for activities and events in the year to 31 December 2022. These amounts were received in January 2023.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

7. CREDITORS	31 December 2022 £	31 December 2021 £
Other taxes and Social Security	892	892
Accruals and deferred income	1,450	16,837
	<u>£2,342</u>	<u>£17,729</u>

In 2021, creditors included deferred income of £15,340 being ticket sales for events which were postponed due to the Covid-19 pandemic. These events were held in 2022.

8. RESTRICTED FUNDS

Year ended 31 December 2022	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Professional Dancer Development Funds	-	6,500	(6,500)	-
Funding for performances	29,031	52,500	(77,531)	4,000
Business Development Fund	-	10,000	-	10,000
ROH Trailblazer Outreach Fund	1,910	-	(1,910)	-
	<u>£30,941</u>	<u>£69,000</u>	<u>£(85,941)</u>	<u>£14,000</u>

The Professional Dancer Development Programme (PDDP) Funds consists of grants to nurture our young professional dancers by providing lectures in nutrition, psychology for performance, injury prevention and career development as well as extra training focusing on technique virtuosity and pas-de-deux work.

The Funding for Performances Funds consists of grants to support expenses related to the production of ballets, including choreographer, musicians and designers' fees, making and materials of sets, props and costumes, and crew costs.

The Business Development Fund consists of a grant from the Linbury Trust, to assist the charity in reviewing its options for business planning, fundraising and governance.

The ROH Trailblazer Outreach Fund is a fund established by the Royal Opera Company especially for the support of outreach activities.

Year ended 31 December 2021 (comparative)	Balance at start of year £	Income £	Expenditure £	Balance at end of year £
Professional Dancer Development Funds	12,500	-	(12,500)	-
Funding for performances	22,750	29,281	(23,000)	29,031
ROH Trailblazer Outreach Fund	1,910	-	-	1,910
	<u>£37,160</u>	<u>£29,281</u>	<u>£(35,500)</u>	<u>£30,941</u>

The above restricted funds in the year ended 31 December 2022 and in the prior period were held entirely in cash at the year-end.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General £	Funds: Designated £	Restricted Funds £	Total £
Current assets	153,128	-	14,000	167,128
Current liabilities	(2,342)	-	-	(2,342)
	<u>£150,786</u>	<u>£-</u>	<u>£14,000</u>	<u>£164,786</u>
31 December 2021 (comparative)				
	Unrestricted General £	Funds: Designated £	Restricted Funds £	Total £
Current assets	191,634	-	30,941	222,575
Current liabilities	(17,729)	-	-	(17,729)
	<u>£173,905</u>	<u>£-</u>	<u>£30,941</u>	<u>£204,846</u>

10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – PRIOR PERIOD

Notes	Unrestricted £	Restricted £	31 December 2021 Total £
INCOME from:			
Donations, legacies and grants	116,099	29,281	145,380
Charitable activities	22,251	-	22,251
Total income	<u>138,350</u>	<u>29,281</u>	<u>167,631</u>
EXPENDITURE on:			
Raising funds	4,086	-	4,086
Charitable activities	156,300	35,500	191,800
Total expenditure	<u>160,386</u>	<u>35,500</u>	<u>195,886</u>
Net (expenditure)/income and Net Movement in Funds	<u>(22,036)</u>	<u>(6,219)</u>	<u>(28,255)</u>
Fund balances brought forward at 1 January 2021	195,941	37,160	233,101
Fund balances carried forward at 31 December 2021	<u>£173,905</u>	<u>£30,941</u>	<u>£204,846</u>

THE NEW ENGLISH BALLET THEATRE

England & Wales - Charity number 1137943

Accounts

THE NEW ENGLISH BALLET THEATRE

(Registered Charity No: 1137943)
(Registered Company No: 7232736)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES / DIRECTORS

Ms Margaret Andraos
Ms Deborah Bennett
Mr Julian Flitter
Mr Alastair Macpherson (Chair)
Mr Hugh Paget
Mrs Karen Pilkington-Miksa
Ms Kristina Rogge
Mr Simon Patrick Weil

ARTISTIC DIRECTOR

Mrs Karen Pilkington-Miksa B.Ed ARAD

REGISTERED OFFICE

34 Gunterstone Road
London
W14 9BU

GOVERNING INSTRUMENT

Memorandum and Articles of Association incorporated on 22
April 2010

CHARITY REGISTRATION NUMBER

1137943

COMPANY REGISTRATION NUMBER

7232736

INDEPENDENT EXAMINER

Olayinka Tomori ACA, DChA
Longmeade Consult Ltd
Victory Way
Admirals Park
Dartford
DA2 6QD

BANKERS

Barclays Bank plc
Leicester
LE87 2BB

SOLICITORS

Charles Russell Speechlys
5 Fleet Place
London
EC4M 7RD

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors for Companies Act purposes, present their report and the accounts of the charity for the year ended 31 December 2021.

In 2020, the charity changed its accounting reference date from 31 March to 31 December in order to align the financial outcomes with the real world of the Company's performing schedules and making it less confusing for third parties. Consequently, the comparative figures in the accounts cover the 9-month period to 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The New English Ballet Theatre is a registered charity and registered company incorporated under a Memorandum and Articles of Association registered on 22 April 2010.

Appointment of Trustees

Unless otherwise determined by Ordinary Resolution, the maximum number of Trustees shall be twelve and the minimum number shall be two. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed a Trustee:

- By Ordinary Resolution
- By a simple majority of all Trustees entitled to attend and vote at any meeting of the Trustees.

Management

The Board of Trustees meets as required and delegate the day-to-day running of the affairs of the charity to the Artistic Director who is supported by three other members of staff. A sub-committee has been established to cover development and fundraising.

Induction of new trustees and trustee training

Trustees have undergone an orientation and training session given by Simon Weil, a trustee and a solicitor specialising in charity law, to acquaint them with their legal obligations under charity and company law, Charity Commission guidance on public benefit, the contents of the Memorandum and Articles of Association and the strategy, decision-making processes and business plans of the charity.

Key Management and management remuneration

The trustees consider that the key management of the Charity consists of themselves, and in particular the Artistic Director, to whom much of the running of the day-to-day running operation devolves. The Artistic Director, who is also a trustee, is employed by the charity and is not involved in any discussions to set her remuneration. Her remuneration is set by benchmarking against those of similar charities with due consideration to any other unique skills required to carry out the job.

No trustee receives remuneration for acting as trustee although payments are made for other services provided to the charity – see Note 5 to the financial statements. The sums charged by the trustees are below the open market value.

OBJECTIVES AND ACTIVITIES

The charity's objects are:

- To advance the education, appreciation and knowledge of the public in the art of ballet, in particular but without limitation by:
 - The formation of a ballet theatre production company for the presentation of public performances of ballet and exhibitions and by such other ways as the trustees shall determine from time to time;
 - Advancing the education and training of young artists, including but not exclusively dancers, choreographers, musicians, designers, and artists, predominantly through the performance of ballet and dance and the production of professional stage shows.
- To advance any other exclusively charitable objects and purposes in any part of the world.

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES (continued)

Our mission and artistic vision is:

- To offer paid performance opportunities to young professionals across the fields of ballet, music, visual art and choreography, and give them the chance to work alongside established professionals to develop their careers.
- To explore collaboration between dance, music and visual art to foster a pioneering, cross-discipline style of ballet performance.
- To nurture the individual development of each dancer and give solo opportunities not often found in larger companies.
- To provide opportunities to our emerging young choreographers, musicians and visual artists - commissioning their works and developing their talents.
- To further the study of choreography and visual art for the dance stage and the composition and arrangement of music for dance.

NEBT was born from a groundswell of support from many leading figures in the ballet and performance arts worlds, many of whom have pledged their time and professional expertise.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

1. REVIEW OF THE 2021 SEASON

The Company found itself for the second year attempting to revive the postponed 2020 season and then having to cancel or change plans, thanks to the constantly changing Covid picture and the reinstatement of lockdowns.

Similar cost containment measures were in place as they were in 2020. We continued to support our dancers and artists where possible and in the final quarter of the year as part of our digital media emphasis we spent almost £100,000 on choreographing, rehearsing and filming 4 Genesis songs that will form part of the eventual Genesis full length ballet (which is continuing as a work in progress). Of this amount the dancers received £27,584, designers and choreographers £13,500, ballet master guest teachers and pianists £5,990, technical crew and equipment for filming £27,082.

We are pleased that we were able to retain 3 dancers from our 2020 season and 5 dancers from our 2021 season, who have now been offered contracts to perform with us in 2022.

Turning to our operating plan, we were obliged to run several scenarios at once. Fortunately, many of our supporters, both Trusts and Foundations and individual philanthropists, seemed to understand this and trusted us to navigate through these choppy and changeable waters by continuing their support. This included the carry-forward of almost all amounts previously pledged, notably sponsorship of individual dancers and also tickets for the Gala Event at the Savoy Hotel originally planned for 2020 and now taking place on 25th May 2022.

During the year we focussed our efforts on four major projects in the expectation that these would come to fruition once the Covid lockdowns were over:

- **Producing an *All-Female Choreographers Programme***, to be performed as part of the Royal Ballet's diversity/talent development pipeline 'NextGen Festival' at the Royal Opera House Linbury Theatre. This Festival was planned for June 2020 and June 2021 and will now take place in June 2022

THE NEW ENGLISH BALLET THEATRE
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

1. REVIEW OF THE 2021 SEASON (continued)

- **Collaboration with Genesis**, one of the biggest rock/pop bands of all time, where we advanced our arrangements with the full support of Tony Banks, Phil Collins, Peter Gabriel, Steve Hackett and Mike Rutherford. This will eventually be a full evening performance in which selected tracks will be set by 5 NEBT choreographers under the overall direction of renowned choreographer Wayne Eagling
- **Cultural partnerships** with institutions such as the Cheltenham Music Festival, Lyric Hammersmith, ROH Trailblazer Programme in Thurrock, and the Royal Ballet
- A new partnership with **The Grange Festival**, where we will perform for the first time as part of their 'Dance at The Grange' programme, including a dance performance for many schools in the area as part of their outreach programme.

2. FINANCIAL SUPPORT

We were delighted that a number of the Trusts and Foundations, as well as individual donors, chose to renew or pledge their support for us in 2021, notably the Arimathea Trust, the Kathleen Hannay Memorial Charity, the Mercers' Company, the Fenton Arts Trust, the D'Oyly Carte Charitable Trust, the Nicholas Berwin Charitable Trust, the Damon de Laszlo Foundation and the Sir Edward Lewis Foundation.

In addition, we received many generous individual philanthropic donations, most notably from the Deborah Loeb Brice Donor Advised Fund.

3. FINANCIAL REVIEW

Our total income of £167,631 was well below the amounts that we had originally budgeted before the renewed lockdowns, but still represented an improvement over the 2020 income figure of £135,279.

On the expenditures side, while keeping a tight rein on costs generally, as mentioned above we spent almost £100,000 on choreographing, rehearsing and filming the first 4 Genesis songs and we also made certain expenditures with an eye towards the eventual return to performing in 2022. Thus our costs rose from £88,438 in the nine months to 31 December 2020 to £195,886 and we recorded a net expenditure of £28,255 for the year.

4. RESERVES

The total reserves of the charity at 31 December 2021 stood at £204,846, consisting of £30,941 of restricted funds and unrestricted general funds of £173,905 (2020: £145,941). The designated funds of £50,000 brought forward from 2020 were fully expended in 2021.

The intention of the Board remains to have unrestricted general funds equal to 4-6 months of running costs at all times, which amounts to £100,000-150,000 based on 50% of our normalised average annual spend.

5. PLANS FOR THE FUTURE

NEBT is a neoclassical ballet company that paints with a wide musical palette. We employ classically trained dancers and choreographers, while being interested in the points at which contemporary dance crosses with the classical vocabulary. In addition, we are keen to explore an ever-wider range of music so as to broaden our audience appeal. We are also interested in dance choreographed especially for film.

With the end of lockdown we are progressing with an ambitious programme for 2022, including the postponed All Female Choreographers Programme for the Linbury Theatre now taking place in June 2022, and a first-time engagement by the Grange Festival in Hampshire where we will give 3 performances of our successful ballet from 2018 The Four Seasons by Jenna Lee, set to the famous Vivaldi score re-orchestrated by Max Richter.

THE NEW ENGLISH BALLET THEATRE

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

5. PLANS FOR THE FUTURE (Continued)

Thus our season at this writing (April 2022) will be as follows:

Our new All Female Choreographers Programme, comprising 6 short ballets, will be performed in 3 performances in the Linbury Theatre on June 17th and 18th .

We will give a performance at the Thameside Theatre in Thurrock (Essex) on July 1st for school children, as part of our Outreach programme.

On July 10th we will be in the Everyman Theatre in Cheltenham as part of the Cheltenham Music Festival, performing the All Female Choreographers Programme.

On July 13th and 14th we will be at the Grange Festival where we will give 3 performances of The Four Seasons, including an outreach performance for schools.

On July 20th and 21st we will perform at the Crescent Theatre in Birmingham with a mixed bill (programme still TBC).

These are all exciting projects and we do anticipate that as the word gets around about a new NEBT Genesis ballet, we will attract substantial audiences including young people and many others who would not normally think of attending a dance or ballet performance.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and resources expended (including income and expenditure) for that year. In preparing these financial statements, the Trustees are required to:

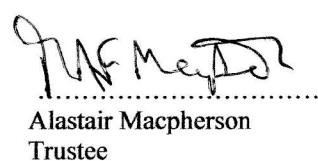
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- adopt the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The financial statements which follow have therefore been drawn up to comply with the above statutory requirements, with the Memorandum and Articles of Association and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102)).

The Trustees' Report was approved by the Board and signed on their behalf on 4 May 2022 by:


Karen Pilkington-Miksa
Trustee


Alastair Macpherson
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NEW ENGLISH BALLET THEATRE
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 December 2021.

Responsibilities and basis of the report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Olayinka Tomori ACA, DChA
Chartered Accountant

Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford
DA2 6QD

16
..... May 2022

THE NEW ENGLISH BALLET THEATRE

**STATEMENT OF FINANCIAL ACTIVITIES
(including Income & Expenditure Account)**

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted £	Restricted £	31 December 2021 Total £	9 months to 31 December 2020 Total £ (Note 11)
INCOME from:					
Donations, legacies and grants	1	116,099	29,281	145,380	103,939
Charitable activities	2	22,251	-	22,251	31,340
Total income		<u>138,350</u>	<u>29,281</u>	<u>167,631</u>	<u>135,279</u>
EXPENDITURE on:					
	3				
Raising funds		4,086	-	4,086	40
Charitable activities		156,300	35,500	191,800	88,398
Total expenditure		<u>160,386</u>	<u>35,500</u>	<u>195,886</u>	<u>88,438</u>
Net (expenditure)/income and Net Movement in Funds		(22,036)	(6,219)	(28,255)	46,841
Fund balances brought forward at 1 January 2021		195,941	37,160	233,101	186,260
Fund balances carried forward at 31 December 2021		<u>£173,905</u>	<u>£30,941</u>	<u>£204,846</u>	<u>£233,101</u>

No separate summary income and expenditure account has been prepared because all the required information is given in the above statement.

All recognised gains and losses in the current year are included in the income and expenditure account.

All operations are continuing activities.

The accompanying notes form part of these accounts.

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	31 December 2021		31 December 2020	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	5,356		190	
Cash at bank and in hand		217,219		252,311	
		<u>222,575</u>		<u>252,501</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	7	(17,729)		(19,400)	
NET CURRENT ASSETS			204,846		233,101
TOTAL ASSETS			<u>£204,846</u>		<u>£233,101</u>
Represented by:					
FUNDS					
Unrestricted:					
General			173,905		145,941
Designated	9		-		50,000
Restricted	8		30,941		37,160
			<u>£204,846</u>		<u>£233,101</u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

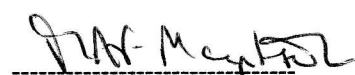
The members have not required the charitable company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the Trustees on 4th May 2022 and signed on their behalf by


Karen Pilkington-Miksa


Alastair Macpherson

The accompanying notes form part of these accounts.

THE NEW ENGLISH BALLET THEATRE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021

	31 December 2021 £	31 December 2020 £
Net movement in funds (as per the Statement of Financial Activities)	(28,255)	46,841
Adjustments for		
(Increase)/decrease in debtors	(5,166)	1,672
(Decrease)/increase in creditors	(1,671)	16,813
Net cash provided by operating activities & Change in cash and cash equivalents in year	<u>(35,092)</u>	<u>65,326</u>
Cash and cash equivalents at 1 January 2021	252,311	186,985
Cash and cash equivalents at 31 December 2021	<u><u>£217,219</u></u>	<u><u>£252,311</u></u>
Analysis of cash and cash equivalents		
Cash at bank and in hand	<u><u>£217,219</u></u>	<u><u>£252,311</u></u>

THE NEW ENGLISH BALLET THEATRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102) and the Companies Act 2006.

The New English Ballet Theatre 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).

Assessment of use of Going Concern Assumption

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts, including giving due consideration to the impact of the Covid-19 pandemic on the charity's operations. The Trustees have made this assessment in respect of a period of one year from the date of approval of these accounts. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a theatrical performance or provision of other specified service it is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated 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. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated 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.

Interest receivable

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.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds 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 are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs associated with attracting income and the costs of trading for fundraising purposes
- Expenditure on charitable activities includes the costs of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs relate to those functions that assist the work of the charity but do not directly relate to particular charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities.

These costs are allocated between cost of raising funds and expenditure on charitable activities on the basis of estimated usage.

Pension Contributions

The charity makes contributions into a defined contribution pension scheme for staff. Contributions are shown in the Statement of Financial Activities as they are paid.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

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.

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.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. DONATIONS, LEGACIES AND GRANTS

	Unrestricted £	Restricted £	31 December 2021 Total £	9 months to 31 December 2020 Total £
Trusts & Foundations	37,000	29,281	66,281	87,500
Special Events	-	-	-	100
Other charitable donations (including Gift Aid)	59,098	-	59,098	4,287
Government grants – Furlough/Job Retention Scheme	20,001	-	20,001	12,052
	<u>£116,099</u>	<u>£29,281</u>	<u>£145,380</u>	<u>£103,939</u>
Breakdown:				
Period ended 31 December 2020	<u>£71,439</u>	<u>£32,500</u>	<u>£103,939</u>	

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	31 December 2021 Total £	31 December 2020 Total £
Performance fees	2,560	-	2,560	1,910
Special Events - Ticket/Seat sales	-	-	-	130
Other	-	-	-	2,919
Theatre Tax Relief	19,691	-	19,691	26,381
	<u>£22,251</u>	<u>£-</u>	<u>£22,251</u>	<u>£31,340</u>
Breakdown: period ended 31 December 2020:	<u>£29,430</u>	<u>£1,910</u>	<u>£31,340</u>	

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

3. ANALYSIS OF EXPENDITURE

	Unrestricted £	Restricted £	31 December 2021 £	9 months to 31 December 2020 £
Raising funds:				
Fundraising costs	3,929	-	3,929	40
Gala and Special Events costs	157	-	157	-
Total – Raising funds	<u>4,086</u>	<u>-</u>	<u>4,086</u>	<u>40</u>
Charitable activities:				
Promotion	9,640	-	9,640	7,618
Production Costs	28,142	11,135	39,277	5,638
Artists' fees	106,409	24,365	130,774	68,992
Outreach & Performance	2,791	-	2,791	-
Administration and support costs	8,518	-	8,518	4,650
Governance costs	800	-	800	1,500
Total – Charitable activities	<u>156,300</u>	<u>35,500</u>	<u>191,800</u>	<u>88,398</u>
Total expenditure for the year	<u>£160,386</u>	<u>£35,500</u>	<u>£195,886</u>	<u>£88,438</u>
Total expenditure - 31 December 2020	<u>£74,438</u>	<u>£14,000</u>	<u>£88,438</u>	

Included in Artists' fees above are staff costs of £76,238 (2020: £49,793).

	31 December 2021 £	9 months to 31 December 2020 £
Included in expenditure are:		
Fees paid to Independent Examiner:		
Independent Examination - included in Governance costs	950	900
Accountancy services - included in Support costs	350	350
	<u>£1,300</u>	<u>£1,250</u>

4. STAFF COSTS AND NUMBERS

	31 December 2021 Total £	9 months to 31 December 2020 Total £
Staff costs during the year were as follows:		
Wages and salaries	40,000	24,667
Social security costs	4,308	2,495
Other pension costs	1,013	600
	<u>45,321</u>	<u>27,762</u>
Consultants	30,917	22,031
	<u>£76,238</u>	<u>£49,793</u>

THE NEW ENGLISH BALLET THEATRE**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2021****4. STAFF COSTS AND NUMBERS (CONTINUED)**

The average number of employees in the year was:

	31 December 2021 No.	31 December 2020 No.
Artistic director	1	1
	<u>1</u>	<u>1</u>

No (2020: Nil) employee received emoluments exceeding £60,000 in the year.

The key management personnel of the charity, in charge of directing, controlling and operating the charity, on a day-to-day basis, comprise the trustees, in particular, the Artistic Director. Apart from the salary of the Artistic Director (see Note 5 below), the trustees receive no remuneration.

5. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

In accordance with the Memorandum & Articles of Association, the Trustees are allowed to enter into a contract with the charity for the supply of professional services on an arms-length basis:

	31 December 2021 £	9 months to 31 December 2020 £
Karen Pilkington-Miksa - Remuneration as Artistic Director	£45,321	£27,762
Jan Pilkington-Miksa (spouse of a trustee) - Fees paid for administrative work	£8,197	£-
Margaret Andraos (Trustee from November 2020) - Fees paid for administrative work	£187	£2,379
Julian Flitter is a partner at Goodman Jones LLP, Chartered accountants For payroll and other professional services	£1,164	£570
No expenses incurred on behalf of the charity were reimbursed to any trustee for phone, travel and subsistence (31 December 2020: none)	£-	£-

All of the above are included in Administration and Support costs except where legal fees have been incurred which are included in Governance Costs.

Donations from trustees and their related parties in the year was £2,900 (2020: £1,700).

6. DEBTORS

	31 December 2021 £	31 December 2020 £
Recoverable VAT	£5,356	£190

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

7. CREDITORS	31 December 2021	31 December 2020
	£	£
Other taxes and Social Security	892	910
Accruals and deferred income	16,837	18,490
	<u>£17,729</u>	<u>£19,400</u>

Creditors include deferred income of £15,340 (2020: £15,340) being ticket sales for events which were postponed due to the Covid-19 pandemic. Plans are in place to hold the events in May 2022.

8. RESTRICTED FUNDS

Year ended 31 December 2021	Balance at start of year	Income	Expenditure	Balance at end of year
	£	£	£	£
Professional Dancer Development Funds	12,500	-	(12,500)	-
Funding for performances	22,750	29,281	(23,000)	29,031
ROH Trailblazer Outreach Fund	1,910	-	-	1,910
	<u>£37,160</u>	<u>£29,281</u>	<u>£(35,500)</u>	<u>£30,941</u>

The Professional Dancer Development Programme (PDDP) Funds consists of grants to nurture our young professional dancers by providing lectures in nutrition, psychology for performance, injury prevention and career development as well as extra training focusing on technique virtuosity and pas-de-deux work.

The Funding for Performances Funds consists of grants to support expenses related to the production of the new ballet, including choreographer, musicians and designers' fees, making and materials of sets, props and costumes, and crew costs.

The ROH Trailblazer Outreach Fund is a fund established by the Royal Opera Company especially for the support of outreach activities.

The Artists' Relief Fund represents income from a number of individual donors and which has all been expended on providing needed financial support to dancers that the company had intended to employ during the year

Period ended 31 December 2020 (comparative)	Balance at start of period (1 April 2020)	Income	Expenditure	Balance at end of period
	£	£	£	£
Professional Dancer Development Funds	7,500	5,000	-	12,500
Funding for performances	9,250	13,500	-	22,750
Artists' Relief Fund	-	14,000	(14,000)	-
ROH Trailblazer Outreach Fund	-	1,910	-	1,910
	<u>£16,750</u>	<u>£34,410</u>	<u>£(14,000)</u>	<u>£37,160</u>

The above funds in the year ended 31 December 2021 and in the prior period were held entirely in cash at the year-end.

THE NEW ENGLISH BALLET THEATRE

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

9. DESIGNATED FUNDS

The designated fund of £50,000 relates to a donation from the Maria Bjornson Memorial Fund which the trustees designated towards 2021 productions and have been utilised accordingly.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds:		Restricted	
	General	Designated	Funds	Total
	£	£	£	£
Current assets	191,634	-	30,941	222,575
Current liabilities	(17,729)	-	-	(17,729)
	<u>£173,905</u>	<u>£-</u>	<u>£30,941</u>	<u>£204,846</u>
31 December 2020 (comparative)				
	Unrestricted Funds:		Restricted	Total
	General	Designated	Funds	£
	£	£	£	£
Current assets	165,341	50,000	37,160	252,501
Current liabilities	(19,400)	-	-	(19,400)
	<u>£145,941</u>	<u>£50,000</u>	<u>£37,160</u>	<u>£233,101</u>

11. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – PRIOR PERIOD

	Unrestricted	Restricted	9 months to 31 December 2020 Total
	£	£	£
INCOME from:			
Donations, legacies and grants	71,439	32,500	103,939
Charitable activities	29,430	1,910	31,340
Total income	<u>100,869</u>	<u>34,410</u>	<u>135,279</u>
EXPENDITURE on:			
Raising funds	40	-	40
Charitable activities	74,398	14,000	88,398
Total expenditure	<u>74,438</u>	<u>14,000</u>	<u>88,438</u>
Net income and Net Movement in Funds	26,431	20,410	46,841
Fund balances brought forward at 1 April 2020	169,510	16,750	186,260
Fund balances carried forward at 31 December 2020	<u>£195,941</u>	<u>£37,160</u>	<u>£233,101</u>