

**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**

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**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**

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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**

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**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**

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**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

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#### 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 27<sup>th</sup>, 28<sup>th</sup> and 29<sup>th</sup> – London Handel Festival 5 performances at the Shoreditch Theatre, London
- April 3<sup>rd</sup> – 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 5<sup>th</sup> – Performance Programme 2 at the Watersmeet Theatre, Rickmansworth, Hertfordshire
- July 16<sup>th</sup> -20<sup>th</sup> – Newport Dance Festival, USA
- September through December – rehearsals and performances of NEBT’s “Family friendly” *Nutcracker*
- October 31<sup>st</sup> – The Stag Theatre, Sevenoaks Kent - *Nutcracker*
- November 1<sup>st</sup> - Radlett Centre, Radlett, Hertfordshire - *Nutcracker* TBC
- November 8<sup>th</sup> - Campus West, Welwyn Garden City, Hertfordshire - *Nutcracker* TBC
- November 28<sup>th</sup>, 29<sup>th</sup> - 4 performances in Nassau, Bahamas, in the Atlantis Theatre and other venues TBC - *Nutcracker*
- December 16<sup>th</sup> and 20<sup>th</sup> – 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

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#### 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 11<sup>th</sup> 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**

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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

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

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	31 December 2024		31 December 2023	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	6	84,000		145,701	
Cash at bank and in hand		131,421		61,394	
		<u>215,421</u>		<u>207,095</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	7	(4,736)		(8,756)	
<b>NET CURRENT ASSETS</b>			210,685		198,339
<b>TOTAL ASSETS</b>			<u>£210,685</u>		<u>£198,339</u>
Represented by:					
<b>FUNDS</b>					
Unrestricted:					
General			207,235		190,789
Restricted	8		3,450		7,550
			<u>£210,685</u>		<u>£198,339</u>

For the year ended 31 December 2024 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 11<sup>th</sup> March 2025 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 2024**

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

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

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**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 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**

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#### **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 £
<b>Raising funds:</b>				
Fundraising costs	2,632	-	2,632	2,707
Gala and Special Events costs	21,235	-	21,235	3,339
Total – Raising funds	23,867	-	23,867	6,046
<b>Charitable activities:</b>				
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	394,813	4,100	398,913	351,466
<b>Total expenditure for the year</b>	<b>£418,680</b>	<b>£4,100</b>	<b>£422,780</b>	<b>£357,512</b>
Total expenditure - 31 December 2023	£351,062	£6,450	£357,512	

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
	£1,600	£1,550

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
	52,729	49,040
Consultants	76,497	58,969
	£129,226	£108,009

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

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	<u>84,000</u>	<u>143,577</u>
	<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**

<b>7. CREDITORS</b>	<b>31 December 2024 £</b>	<b>31 December 2023 £</b>
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**

<b>Year ended 31 December 2024</b>	<b>Balance at start of year £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at end of year £</b>
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)**

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