

THE FREDERICK ASHTON FOUNDATION

England & Wales · Charity number 1143433

Details

Other names THE ASHTON FOUNDATION

Status Registered

Legal form Charitable company

Company number [07647089](#)

Registered 2011-08-18

Register [View on the Charity Commission register](#)

Contact

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Covent Garden
London
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Website www.frederickashton.org.uk

Activities

Objects: TO UTILISE THE LEGACY OF THE DISTINGUISHED ENGLISH CHOREOGRAPHER, THE LATE SIR FREDERICK ASHTON, TO ADVANCE THE EDUCATION OF THE PUBLIC IN AND THE APPRECIATION AND PERFORMANCE OF THE ART OF BALLET AND ITS ALLIED ARTS IN THE UNITED KINGDOM AND THROUGHOUT THE WORLD, AND FOR THE PUBLIC BENEFIT TO PURSUE A BROAD RANGE OF ACTIVITIES AND PROGRAMMES, INCLUDING BALLET RECONSTRUCTIONS AND REVIVALS, PUBLICATIONS, AND LECTURES AND VIDEOS, AND TO PROMOTE RESEARCH IN ALL ASPECTS OF THE SUBJECT AND TO PUBLISH THE USEFUL RESULTS.

Activities: TO PERPETUATE THE LEGACY OF THE DISTINGUISHED ENGLISH CHOREOGRAPHER, THE LATE SIR FREDERICK ASHTON

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£535,234	£349,469	£926,501	0
2024-03-31	£316,275	£149,792	-	-
2023-03-31	£232,011	£87,470	-	-
2022-03-31	£76,212	£104,151	-	-
2021-03-31	£34,897	£16,000	-	-

Trustees

Name	Role	Appointed
JEANETTA CHRISTINE LAURENCE OBE	Chair	2011-06-14
CHRISTOPHER STUART NOURSE		2025-03-06
Carlos Acosta CBE		2021-03-02
DIANA LYNN WALLIS OBE		2018-03-08
David McAllister AC		2022-06-28
Jay Jolley OBE		2022-06-28
KEVIN PATRICK O'HARE CBE		2011-10-12
Kristina Elisabeth Rogge		2018-06-20
Richard Denholm Thom		2024-03-05
Zenaida Yanowsky		2025-11-04

THE FREDERICK ASHTON FOUNDATION

England & Wales - Charity number 1143433

Accounts

THE
FREDERICK
ASHTON
FOUNDATION

**Annual Report and
Financial Statements
for the year ended 31 March 2025**

**Registered Company Number: 07647089 (England and Wales)
Registered Charity Number: 1143433 (England and Wales)**



LEWIS BROWNLEE

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It is with great pleasure that I present the Annual Report for the year ended 31 March 2025. This has been a year of both consolidation and ambitious progress for The Frederick Ashton Foundation.

The launch of *Ashton Worldwide 2024-2028* marked a significant milestone, bringing Frederick Ashton's ballets to new audiences across the globe, while our continued support for The Royal Ballet, Birmingham Royal Ballet and international partners has strengthened Ashton's presence on the world stage. We were also delighted to have seen the revival of one of Ashton's earliest works, *Foyer de danse*, after more than 90 years and continue to work on other projects to restore important but rarely performed works.

Our educational outreach has also flourished, most notably through collaboration with The Royal Ballet School on its Affiliate Training and Assessment Programme, ensuring Ashton's works inspire the next generation of dancers and their teachers. Alongside this, our *Ashton Rediscovered* masterclasses and digital initiatives have broadened the ways audiences engage with Ashton's legacy.

Most important for the future has been the development of our Stagers' Programme and Shadowing Scheme to train the next generation of Ashton Répétiteurs and Stagers. We have been working closely with Benesh International to design a comprehensive programme that will equip our trainees with the skills, insight and artistic sensitivity required to ensure the continued staging of Ashton's ballets to our exacting standards.

Financially, the Foundation continues to maintain stability through royalties, licence fees, donations and a welcome new bequest. The Trustees are mindful of the need to sustain and grow our resources, and our new five-year Strategic Plan (2025-2030) sets clear goals for artistic, educational and financial development.

On behalf of the Board of Trustees, I extend our sincere gratitude to our Patrons, donors, collaborators and audiences worldwide for their continued support. I would also like to extend my personal thanks to our Trustees for their support of the Foundation's work and to our wonderful team whose knowledge and passion remain unstinted. Lastly, I salute Sarah Eliot-Cohen who has been remarkable in her new role as Executive Director and taken hold of the reigns in what has been an extraordinary year of growth and achievement for the Foundation. Together, we are ensuring that Ashton's genius is celebrated, sustained and shared for generations to come.

Jeanette Lawrence

Jeanetta Laurence
Chair of the Trustees

REPORT OF EXECUTIVE DIRECTOR ASHTON FOUNDATION

FREDERICK

Having only recently joined as Executive Director, I am privileged to be presenting my first report at an exciting time in the Foundation's journey.

The achievements of 2024-25 reflect both the strength of Ashton's artistic legacy and the dedication of those who support it. From the international success of *Ashton Worldwide 2024-2028* to the sell-out *Ashton Rediscovered* masterclasses, the Foundation has delivered projects that enrich understanding and appreciation of Ashton's unique contribution to ballet

We feel honoured to have now been entrusted with the management of almost all of Ashton's catalogue of ballets and take pride in ensuring these works are presented with authenticity and to his very exacting standards all around the world.

Particularly inspiring has been our engagement with young dancers through schools and digital resources. These initiatives demonstrate how Ashton's work remains vital, relevant and inspiring in dance today. At the same time, we are laying the foundations for future sustainability through strengthened partnerships, increased donor support and new income streams.

Looking ahead, our strategic priorities are to expand the Ashton Shadowing Scheme into a formal training programme for future Ashton Répétiteurs and Stagers ensuring Ashton's artistic vision continues for generations to come; restoring and returning to the stage some of Ashton's many 'lost' works; developing digital access to Ashton's ballets and interviews and further extending international participation in *Ashton Worldwide 2024-2028*.

I would like to thank the Trustees, our supporters and my dedicated team for their warm welcome and continued commitment. Together, we are ensuring Ashton's legacy not only endures but flourishes, inspiring dancers and pleasing audiences around the world.



Sarah Eliot-Cohen
Executive Director

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, have pleasure in presenting their Annual Report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

Strategic Objectives and Core Goals

The Trustees adopted a new Strategic Plan for the next five years 2025–2030 that expanded on and formalised six strategic objectives and core goals:

- **To develop a network of Ashton Répétiteurs and Stagers** to pass on his artistic vision
- **To enrich Ashton’s legacy** through masterclasses, interviews, lectures and digital engagement
- **To expand Ashton’s visibility worldwide** ensuring his ballets form a living part of the global ballet repertory
- **To introduce Ashton to young dancers** and inspire current and future dancers, teachers, choreographers and audiences
- **To restore and revive rarely performed and ‘lost’ Ashton works** bringing his lesser-known works back to the stage
- **To ensure financial sustainability** through an endowment fund, donations and legacies

Principal Activities

The object of the Foundation is to use the legacy of the distinguished English choreographer, the late Sir Frederick Ashton, to advance the education of the public in and the appreciation and performance of the art of ballet and its allied arts in the United Kingdom and throughout the world, and for the public benefit to pursue a broad range of activities and programmes, including ballet reconstructions and revivals, publications, lectures and films and to promote research in all aspects of the subject and to publish the useful results.

Public Benefit

The Foundation has regard to the Charity Commission’s guidance on public benefit in determining whether the activities, both existing and future, contribute to the aims and objectives of the charity. The Foundation considers its broad range of activities and programmes meet the main principles of public benefit; that the use of funds are effective, benefits are identifiable and are related to the objective of using the legacy of the distinguished English choreographer, the late Sir Frederick Ashton to further and

advance the education of the public in and the appreciation and performance of the art of ballet and its allied arts.

The Trustees follow the principles of the Charities Governance Code in so far as they are applicable to a small charity whose principal objective is the promotion for public benefit of the legacy of a single individual. Relevant principles are those relating to organisational purpose; leadership; integrity; decision-making, risk and control; Board effectiveness and openness and accountability.

Mission and Vision

Our mission is to enrich the legacy of Frederick Ashton and his ballets.

Our vision is to secure Ashton's place as one of the world's most influential choreographers, furthering appreciation and performance of his works for generations to come.

Achievements and Performance

Objective: To develop a network of Ashton Répétiteurs and Stagers

Achievement: an Ashton Stagers' Programme and Shadowing Scheme is being established that enables trainee Ashton Répétiteurs and Stagers to learn Benesh Movement Notation and to watch and learn Ashton ballets from original or seasoned cast members as they work with companies or schools to stage Ashton ballets. We have six trainees on the programme working towards this.

Next stage: to finalise a Stagers' Training Programme with Benesh International to equip répétiteurs with the knowledge and understanding of what it takes to bring a ballet to the stage.

Objective: To enrich Ashton's legacy

Achievements:

Masterclasses: Six sell-out masterclasses, under the title *Ashton Rediscovered*, were held during the year in London, Birmingham and Oxford.

Ashton Inspired: Choreographers: Work is almost complete on this series of short films, interviewing six eminent choreographers: Richard Alston, David Bintley, Wayne McGregor, Valentino Zucchetti, Ashley Page and Christopher Wheeldon speaking about a chosen Ashton ballet and his influence on their work. These will be streamed by RBO Stream and on our YouTube channel in Autumn 2025.

Ashton Support: The Foundation supported and co-produced The Royal Ballet's new production of *Les Rendezvous* with costume and set designs by British designer, Jasper Conran. This was part of an all-Ashton programme launching *Ashton Worldwide 2024-2028* in June 2024. A further grant also supported Birmingham Royal Ballet's *Ashton*

Classics at Birmingham Symphony Hall and a much-valued production of *La Fille mal gardée* performed by the National Ballet of Ukraine in Kyiv.

Next stage: to continue the *Ashton Rediscovered* masterclasses, to produce a second series of filmed interviews entitled *Ashton Inspired: Dancers*; and to hold the biennial Ashton Lecture.

Objective: To expand Ashton's visibility worldwide

Achievements:

Ashton Worldwide 2024-2028: This five-year international festival, celebrating Ashton's contribution to classical ballet, was launched in June 2024 with a much-admired Ashton programme performed by The Royal Ballet and Sarasota Ballet at the Royal Opera House. The Foundation hosted a post-performance reception to thank supporters and further promote the *Ashton Worldwide* festival. Twenty-nine companies and five schools have expressed an interest to stage an Ashton ballet as part of the *Ashton Worldwide* festival.

Website: The new website, launched in February 2025, has received excellent feedback and already seen significantly greater traffic with sign-ups to the mailing list increasing by 40% in the first two months. There has also been greatly increased activity on social media, highlighting Ashton performances around the world and other programmes the Foundation has staged or been involved in.

Logos and Brand Guidelines: A new logo was designed for The Frederick Ashton Foundation together with brand guidelines to present a more contemporary and consistent look. At the same time, an *Ashton Worldwide 2024-2028* logo was created, which is being used globally by companies and schools staging Ashton works during the festival.

Next stage: to encourage further participation in *Ashton Worldwide 2024-2028* and provide support for participating companies and schools; to find interested parties to stream the *Ashton Inspired* interviews and the *Frederick Ashton - Links in the Chain* documentary; to build on the website, adding imagery and 'work notes' to the ballets providing more context, articles and insights and *Ashton Inspired* films; and to raise the voice and profile of the Foundation through strengthening our Patrons.

Objective: To introduce Ashton to young dancers

Achievements:

Royal Ballet School Affiliate Training and Assessment Programme (ATAP): The Foundation has been instrumental in the development of this new programme for private and recreational schools, designing resource packs based on simplified male and female solos from three Ashton ballets, enabling dance teachers to teach these to young dancers. The launch was attended by ballet teachers from around the world with The Frederick Ashton Foundation applauded for its contribution and involvement.

Competitions: Following discussions with the Royal Academy of Dance (RAD) and the Prix de Lausanne, both will include Ashton variations in their competitions from 2027. The Cecchetti Society has also expressed interest in including Ashton variations in their competition.

Schools: Grants were made to two vocational schools to support their staging of Ashton ballets: Ballet Central – *Foyer de danse* and the University of Music and Theatre, Munich – *Les Patineurs*. Grants were also made to both The Royal Ballet School and Elmhurst Ballet School to support their choreographic programmes and encourage the next generation of choreographers.

Next stage: To create a competition resource pack to support candidates performing Ashton variations in the Prix de Lausanne and RAD’s Margot Fonteyn International Ballet Competition; explore possibilities of Ashton solos being incorporated into other Ballet competitions; make discretionary grants to vocational schools and universities wishing to stage Ashton.

Objective: To restore and revive rarely performed and ‘lost’ Ashton works

Achievements:

***Foyer de danse* (1932):** has been revived and performed for the first time in 93 years by Ballet Central on their eight-week UK tour during May and June 2025. A short film was made with Ursula Hageli, recounting her painstaking restoration of the ballet. This can be watched at the following link: <https://www.youtube.com/watch?v=B1DVEPICim0>

***Lament of the Waves* (1970):** A two-piano score is being created from a complex orchestral score, which will be recorded later in the year while we work on the notation of this unusual Ashton work.

***Scène d’amour* (1959):** We are currently in the process of reviving Ashton’s pas de deux from *Scène d’amour*, originally created for Margot Fonteyn and Michael Somes.

Next stage: continue the restoration of *Lament of the Waves* and *Scène d’amour*; finish recreating the choreography from the opera *Le Rossignol* (Stravinsky) and consider recreating the ballet sequences performed by Moira Shearer in Michael Powell and Emeric Pressburger’s film of *The Tales of Hoffmann* (1951).

Objective: To ensure financial sustainability

Achievements:

Rights and Royalties: The Foundation now manages all but four of Ashton’s catalogue of ballets, either as owner or agent. Licensing fees were increased from 10% to 15% in line with other agents.

Donations: Two new major donors have been secured to support our *Ashton Rediscovered* masterclasses over the next three years and the *Ashton Inspired* series.

Legacies: A significant legacy has been gifted to the Foundation from an American donor.

Next stage: to increase event attendance with a larger venue, expand additional income and awareness through donor engagement, sponsorship, legacy campaign, digital and dance partnerships; a continuously updated and improved website and increased social media presence.

Financial Review

Financial position

The Foundation had net incoming resources of £185,812 (2024: £166,483) for the year before movement on investments. Total income for the year was £535,234 (2024: £302,077). Gross income increased £233,157 against the prior year. This was due to a combination of increased donations, the third tranche of a very generous legacy bequest and the acquisition of management rights for more Ashton ballets. Total expenditure was £349,469 (2024: £135,594), a commensurate increase of £213,875. Both the increase in income and the increase in expenditure was expected and budgeted for.

Performance by fund: All funds are unrestricted and none designated or held as an endowment.

Performance against budget: Income was £535,234 against £471,574 (budget) and expenditure of £349,469 against £346,557 (budget). The increase in income was primarily due to the increase in agency licensing fees and donations, as the third tranche from the legacy bequest had been expected and had enabled the Foundation to increase its activity under the five-year strategic plan.

Performance by activity: Income from donations, legacies, fundraising and investment income was £461,676 compared to £279,524 the year before. Net licensing income has also contributed, while enabling the Foundation to be closer to the source of its purpose. This has enabled the Foundation to significantly increase its activities, with activities for the year costing a net £175,790 against £69,187 the prior year. Support costs grew from £66,407 to £173,679.

Reserves Policy

The Foundation has relied on building up its reserves from the excess of any income over expenditure.

It has tailored its programmes to its income and therefore the Reserves Policy has been relatively modest. Following a recent bequest, the Foundation has been able to scale up its activities which are set out in a five-year strategic plan, in which 2025 represents the first year. The Foundation has increased its fixed costs to the extent that it needs to hold Reserves at no less than £100,000 at any time, to be used in the event the Foundation needs time to seek core funding or be wound up. The charity's Reserves currently meet this threshold.

Going concern

The Trustees recognise that the Foundation must be well-managed, well-funded and well-governed to achieve its strategic objectives. The Foundation has achieved healthy surpluses in the past three years, which has enabled it to build up its Reserves. It anticipates that with continuing prudence and good planning the Foundation can meet its liabilities for the next 12 months, and for that reason has prepared the Accounts on a going concern basis.

Future plans

The Trustees adopted the 2025–30 Strategic Plan in March 2025. The Plan is a living document, which is reviewed and reported against at every trustee meeting and updated as required. The *Ashton Worldwide 2024–2028* festival forms part of the Plan and we will continue to encourage and support companies and schools requesting to perform Ashton works. Our primary focus, however, is to train the next generation of Ashton Stagers. We continue to seek out suitable candidates and refine our unique training programme to ensure Ashton’s ballets are brought accurately from studio to stage.

Structure, Governance and Management

Governing document

The Frederick Ashton Foundation is governed by its Memorandum and Articles of Association as a company limited by guarantee. The Foundation was registered in England and Wales No. 07647089 on 25 May 2011 and subsequently as a charity in England and Wales No. 1143433 on 18 August 2011.

Frederick Ashton[®] was registered as a word trademark No. 014093579 in the European Union (including the United Kingdom) on 3 September 2015. It was renewed separately in the UK on 13 August 2025 (No. UK009114093579) and in the EU (No. 014093579) on 16 September 2025.

Governing body

The Trustees manage the affairs of the Foundation and are responsible for exercising their powers and performing their functions in the way they decide, in good faith that would be most likely to further the purposes of the Foundation. There shall be no fewer than three charity Trustees. There is no maximum. The Board meets at least three times a year.

Recruitment and appointment of new trustees

Trustees are appointed with regard to the skills, knowledge, expertise and experience needed for the effective administration of the charity. They are appointed in accordance with the terms in the Memorandum and Articles of Association. The

training of Trustees depends on the Foundation's need, the individuals' area of expertise and their own regulatory bodies.

Organisation and management

Overall responsibility for management of the Foundation rests with the Board of Trustees. The Board sets and approves policies, such as the Reserves Policy and Risk Management Policy and reviews them regularly. In accordance with Clause 43 of the Articles and Memorandum of Association, the Trustees may delegate any of their powers or functions, but not accountability, to a committee or committees, and, if they do, they shall determine the terms and conditions on which the delegation is made.

The Board entrusts the day-to-day management to the Executive Director who has the responsibility to ensure that activities of the Foundation are properly managed and funded. The Executive Director is responsible for preparing quarterly reports and management accounts on the Foundation's activities and for meeting with the Chair on a regular basis.

Patrons

The Foundation has four Patrons who have no trustee responsibility but lend their name to endorsing and supporting the work of the Foundation.

Board of Trustees

The Board of Trustees, as set out on page 26, shall be no fewer than three members with no upper limit. Trustees are responsible for the appointment of new trustees, considering the skills and needs of the board. In December, the former Executive Director stepped down and was appointed Trustee on 05.03.25. The Chair is responsible for the executive leadership and management of the Board.

Induction and training

All new Trustees are provided with the Memorandum and Articles of Association, Financial Accounts, Strategic Plan and information relating to the activities of the Foundation. Trustees are expected to be aware of their duties and responsibilities as a charity trustee, and to undertake appropriate training for the skills for which they were appointed.

Independence

Trustees are required to disclose any conflicts of interest at each meeting.

Indemnities and insurance

In accordance with Clause 5.13, and subject to the conditions in section 189 of the Charities Act 2011 (superseding section 73F of the Charities Act 1993), the Foundation

has taken out indemnity insurance to indemnify trustees, patrons, contractors and volunteers against the consequences of any neglect or default on their part.

Meetings

The Board meets at least three times a year; four trustee meetings were held during 2024–25. Meetings are hybrid, with Trustees attending both online and in-person. Trustees are provided with minutes of previous meetings and supporting papers.

Risks, uncertainties and control

The Trustees are responsible for the internal controls and risk management of the Foundation. It maintains a Risk Register, which identifies the principal risks the Foundation is exposed to and assesses how best to mitigate the likelihood or impact of the risk. These risks are shown below.

Financial Risks

- Insufficient funding to sustain long-term initiatives.
- Volatility in fund investments.
- Vulnerability to changes in the global economic climate and foreign exchange rates.
- Weak financial controls or oversight leading to mismanagement.

Operational Risks

- Limited availability of Ashton Répétiteurs and Stagers, impacting artistic consistency.
- Dependence on key personnel; loss of experienced team or board members.
- Ineffective internal controls over grants, awards and potential conflicts of interest.
- Health and safety risks during events managed or supported by the Foundation.
- Project-specific risks which may have long-term contractual or insurance repercussions.

Strategic Risks

- Limited audience engagement or declining interest in Ashton's works.
- Challenges in global expansion (cultural differences, logistical barriers, lack of international interest).
- Inadequate strategic planning or lack of prudence in decision making.
- Impact of world events such as pandemics, natural disasters or climate change on planned activities.

Reputational Risks

- Negative public perception or perception of Ashton's works as outdated.
- Failure to deliver promised projects or events, damaging credibility and donor trust.
- Misalignment with evolving ballet trends and audience expectations.

Technological Risks

- Underperformance of digital initiatives (streaming partnerships, website, social media).
- Poor online engagement limiting global reach and audience growth.
- Inadequate adaptation to digital trends and metrics-driven strategy.

Compliance Risks

- Breaches of statutory and regulatory requirements (financial regulations, conflict of interest, data protection, privacy, charity law).
- Failure to appoint Trustees, auditors or investment managers with proper qualifications.

To mitigate these, Management and Trustees have robust policies and procedures in place, which are reviewed regularly. They receive and approve financial results quarterly and annually and, where and when appropriate, quarterly investment reports. Results are reviewed against budget, forecasts and the five-year plan. The Foundation has been the recipient of a significant bequest and will take appropriate investment advice and ongoing stewardship to ensure the lasting benefit to the Foundation.

Frederick Ashton's legacy drives the decisions of the Trustees and the Foundation. The work of the Foundation, its projects and events are regularly reviewed against relevance, cost, impact, risk, timing and funding, and can be cut back or expanded as the case may be. Grants, support and donations are spent in accordance with the donor wishes, where specified. Trustees exercise caution and transparency in planning and ensure stakeholder consultation.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

Independent examiner's report to the trustees of The Frederick Ashton Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the 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 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

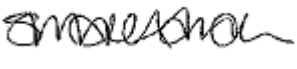
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns, Birdham Road
Chichester, West Sussex, PO20 7EQ

Signed: 

Date: 28 November 2025

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income and Expenditure Account)
For the year ended 31 March 2025

FREDERICK ASHTON FOUNDATION

	Notes	Unrestrict ed fund £	Restricted funds £	2025 Total Funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	2	428,676	-	428,676	279,524
Charitable activities	3				
Advancing education and appreciation of the art of ballet		<u>106,558</u>	<u>-</u>	<u>106,558</u>	<u>22,553</u>
Total		<u>535,234</u>	<u>-</u>	<u>535,234</u>	<u>302,077</u>
Expenditure on					
Charitable activities	4				
Advancing education and appreciation of the art of ballet		173,679	-	173,679	66,407
Training Répétiteurs and Stagers		2,950	-	2,950	-
Enriching and expanding Ashton's Legacy		142,714	-	142,714	69,187
Enhancing Global Visibility		12,216	-	12,216	-
Young Dancers Education		17,760	-	17,760	-
Restoration of Lost Works		<u>150</u>	<u>-</u>	<u>150</u>	<u>-</u>
Total		<u>349,469</u>	<u>-</u>	<u>349,469</u>	<u>135,594</u>
Net gains/(losses) on investments		<u>(4,972)</u>	<u>-</u>	<u>(4,972)</u>	<u>39,549</u>
Net income		180,793	-	180,793	206,032
Reconciliation of funds					
Total funds brought forward		<u>745,708</u>	<u>-</u>	<u>745,708</u>	<u>539,676</u>
Total funds carried forward		<u>926,501</u>	<u>-</u>	<u>926,501</u>	<u>745,708</u>

The notes form part of these financial statements

BALANCE SHEET
31 March 2025
FOUNDATION

FREDERICK ASHTON

	Notes	Unrestrict ed fund £	Restricted funds £	2025 Total Funds £	2024 Total funds £
Fixed Assets					
Intangible assets	8	35,096	-	35,096	36,160
Tangible assets	9	315	-	315	630
Investments	10	<u>332,547</u>	<u>-</u>	<u>332,547</u>	<u>337,519</u>
		367,958	-	367,958	374,309
Current Assets					
Debtors	11	27,255	-	27,255	1,574
Cash at bank		<u>590,980</u>	<u>-</u>	<u>590,980</u>	<u>384,159</u>
		618,235	-	618,235	385,733
Creditors					
Amounts falling due within one year	12	(59,692)	-	(59,692)	(14,334)
		<u>558,543</u>	<u>-</u>	<u>558,543</u>	<u>371,399</u>
Net Current Assets					
		926,501	-	926,501	745,708
Total Assets less Current Liabilities					
		<u>926,501</u>	<u>-</u>	<u>926,501</u>	<u>745,708</u>
Net Assets					
		<u>926,501</u>	<u>-</u>	<u>926,501</u>	<u>745,708</u>
Funds					
Unrestricted funds	13			<u>926,501</u>	<u>745,708</u>
Total Funds					
				<u>926,501</u>	<u>745,708</u>

The notes form part of these financial statements

STATEMENT OF TRUSTEES' RESPONSIBILITIES

For the year ended 31 March 2025

FREDERICK

ASHTON FOUNDATION

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on the date below. They were signed on its behalf by:



Jeanetta Laurence
Chair and Trustee

Date 4 November 2025

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CASH FLOW STATEMENT
For the year ended 31 March 2025
ASHTON FOUNDATION

FREDERICK

	Note s	2025	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>206</u>	<u>180,170</u>
Net cash provided by operating activities		<u>206,821</u>	<u>180,170</u>
Change in cash and cash equivalents in the reporting period		206,821	180,170
Cash and cash equivalents at the beginning of the reporting period		<u>384,159</u>	<u>203,989</u>
Cash and cash equivalents at the end of the reporting period		<u><u>590,980</u></u>	<u><u>384,159</u></u>

1. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	180,793	206
Adjustments for:	1,379	1
Depreciation charges		
Losses/(gain) on investments	4,972	(39)
Increase in debtors	(25,681)	-
Increase in creditors	<u>45,358</u>	<u>12</u>
Net cash provided by operations	<u>206</u>	<u>180</u>

2. Analysis of changes in net funds

	At 1	Cash flow 31/3/25 £	At £
Net cash			
Cash at bank	<u>384</u>	<u>206</u>	<u>590</u>
	<u>384</u>	<u>206</u>	<u>590</u>

CASH FLOW STATEMENT
For the year ended 31 March 2025
ASHTON FOUNDATION

FREDERICK

Total	384	206	590
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

This includes all expenditure directly related to the objects of the Foundation.

Governance costs

Governance costs include those incurred in the governance of the Foundation and its assets and are primarily associated with statutory requirements.

Intangible assets

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

Copyrights represent costs incurred by the Foundation to acquire the rights to Ashton ballets. These artistic rights will expire in 2058, 70 years after the death of Frederick Ashton and are therefore being amortised on that basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

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.

2. Donations and legacies

	2025	2024
	£	£
Donations	33,447	19,880
Grants	<u>395,229</u>	<u>259,644</u>
	428,67	279,52
	<u>6</u>	<u>4</u>

Grants received, included in the above, are as follows:

2025	2024
£	£

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

Barbara Schlain Bequest	370,229	234,644
Other grants	<u>25,000</u>	<u>25,000</u>
	395,2	259,64
	29	4

The Charity has been notified of a substantial additional legacy from the estate of Barbara Schlain. At the date of approval of these financial statements it is not possible to estimate the value of the bequest and therefore no provision has been included within legacy income as at 31 March 2025.

3. Income from charitable activities

Advancing education and appreciation of the art of ballet

	2025	2024
	£	£
Ballet licence fees	40	7,800
Agency licence fees	9,631	978
Sponsorship	33	-
Event income	<u>23,702</u>	<u>13,775</u>
	106,55	22,553
	<u>8</u>	

The agency license fees are reported net of any costs, listed below:

	2025	2024
		£
Gross fees received	110	15,176
Due to rights holders	(101)	(14,198)
	<u> </u>	<u> </u>
License fee retained		<u>978</u>

4. Charitable activities costs

	Costs	Support Costs	Totals
	£	(note 5)	£
		£	
Advancing education and appreciation of the art of ballet		173,679	173,679
Training Répétiteurs and Stagers	2,950	-	2,950
Enriching and expanding Ashton's Legacy	142,714	-	142,714
Enhancing Global Visibility	12,216	-	12,216
Young Dancers Education	17,760	-	17,760
Restoration of Lost Works	150	-	150

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

175,790	173,679	349,469
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5. Support costs

	Manageme	Governan ce Costs £	Totals £
Advancing education and appreciation of the art of ballet		1,961	173,679

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

6. Net income (expenditure)

Net income (expenditure) is stated after charging (crediting):

	2025	2024
	£	£
Depreciation - owned assets	315	315
Copyrights amortisation	<u>1,064</u>	<u>1,064</u>

7. Trustees' remuneration and benefits

Trustee Expenses

During the year two trustees were reimbursed for travel expenses incurred during the development of the Ashton Stagers Programme totalling: £49.58

One trustee was reimbursed for expenses incurred in the performance of their duties as trustee, totalling: £84.30.

Trustee Benefits

Eight Trustees received 24 tickets, @ £65, for three events in their capacity as Trustees worth £1,560.

8. Intangible fixed assets

Copyrights

COST

At 1 April 2024 and 31 March 2025	<u>£</u> <u>46,800</u>
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AMORTISATION

At 1 April 2024	10,640
Charge for year	<u>1,064</u>

At 31 March 2025	<u>11,704</u>
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NET BOOK VALUE

At 31 March 2025	<u>35,096</u>
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At 31 March 2024	<u>36,160</u>
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

9. Tangible fixed assets

Computer equipment

COST	£
At 1 April 2024 and 31 March 2025	<u>1,260</u>
 DEPRECIATION	
At 1 April 2024	630
Charge for year	<u>315</u>
At 31 March 2025	<u>945</u>
 NET BOOK VALUE	
At 31 March 2025	<u>315</u>
At 31 March 2024	<u>630</u>

10. Fixed asset investments

Listed investments

MARKET VALUE	£
At 1 April 2024	337,519
Revaluations	<u>(4,972)</u>
At 31 March 2025	<u>332,547</u>
 NET BOOK VALUE	
At 31 March 2025	<u>332,547</u>
At 31 March 2024	<u>337,519</u>

There were no investment assets held outside the UK.

Cost or valuation at 31 March 2025 is represented by:

Cost	£
	332,54
	<u>7</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

11. Debtors: amounts falling due within one year

	2025 £	2024 £
Other debtors	_____	_____

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	_____	_____

13. Movement in funds

	At 1/4/24 £	Net movemen t in funds £	At 31/3/25 £
Unrestricted funds			
General fund	745,708	180,793	926,501
	_____	_____	_____
TOTAL FUNDS	745	180	926
	_____	_____	_____

Net movement in funds, included in the above are as follows:

	Incoming Resource s expended £	Resources expended £	Gains and Movemen t in funds losses £	£
Unrestricted funds				
General fund	535	(349,469)	(4,972)	180,793
	_____	_____	_____	_____
TOTAL FUNDS	535	(349	4	180
	_____	_____	_____	_____

Comparatives for movement in funds

	At 1/4/23 £	Net movemen t in funds £	At 31/3/24 £
Unrestricted funds			
General fund	539,676	206,032	745,708

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

TOTAL FUNDS	539	206	745
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025
FREDERICK ASHTON FOUNDATION

13. Movement in Funds (continued)

Comparative net movement in funds, included in the above are as follows:

	Incoming Resource	Resources expended	Gains and Movemen losses t in funds	
	£	£	£	£
Unrestricted funds				
General fund	302	(135,594)	39,549	206,032
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	302	(135	39	206
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/24	Net movemen t in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	539,676	386,825	926,501
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	539	386	926
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resource	Resources expended	Gains and Movemen losses t in funds	
	£	£	£	£
Unrestricted funds				
General fund	837	(485,063)	34,577	386,825
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	837	(485	34	386
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14. Related party disclosures

There were no related party transactions for the year ended 31 March 2025.

INCOME AND EXPENDITURE

ASHTON FOUNDATION

FREDERICK

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	33,447	19,880
Grants	<u>395,229</u>	<u>259,644</u>
	428,676	279,524
Charitable activities		
Ballet licence fees	40,225	7,800
Agency licence fees	9,631	978
Sponsorship	33,000	-
Event income	<u>23,702</u>	<u>13,775</u>
	<u>106,558</u>	<u>22,553</u>
Total incoming resources	535,234	302,077
Expenditure		
Charitable activities		
Shadowing Scheme	2,950	-
Ashton Masterclasses	39,021	24,303
Ashton Inspired	13,693	-
Ashton Support	90,000	44,884
Ashton Worldwide 2024-2028 festival	12,216	-
RBS ATAP	2,760	-
School choreographic support	15,000	-
Lost Works	<u>150</u>	<u>-</u>
	175,790	69,187
Support costs		
Management		
Insurance	1,055	1,055
Consultants and Fees	156,339	61,477
Administration	12,945	560
Amortisation of intangible fixed assets	1,064	1,064
Depreciation of tangible and heritage assets	<u>315</u>	<u>315</u>
	171,718	64,471
Governance costs		
Independent examiner fees	<u>1,961</u>	<u>1,936</u>
Total resources expended	349,469	135,594

INCOME AND EXPENDITURE
ASHTON FOUNDATION

FREDERICK

Net income

185,765 166,483

Patrons

The Lady Sarah Chatto	President, The Royal Ballet
Lord Hall of Birkenhead CBE	Chief Executive, Royal Opera House 2003–2013
Lindsay Tomlinson OBE	Founding Sponsor
Sarah Tomlinson	Founding Sponsor

Trustees

Ms J C Laurence OBE, Chair	
C Acosta CBE	
Sir D Bintley CBE	Resigned 29/10/24
Miss S Eliot-Cohen	Resigned 29/10/24
J Jolley OBE	
D McAllister AC	
C Nourse	Appointed 06/03/25
K O'Hare CBE	
Ms K E Rogge	
R Thom FCA	
Ms D L Wallis OBE	

Executive Director

Miss S Eliot-Cohen

Independent Examiner

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Ltd, Chartered Accountants
Appledram Barns, Birdham Road
Chichester PO20 7EQ

Bankers

National Westminster Bank Plc
34 Henrietta Street, London, WC2E 8NN

Investment advisors

CCLA Investment Management
Limited Senator House, One Angel Lane, London EC4R 3AB

Principal office

The Frederick Ashton Foundation
Road
The Royal Opera House, London WC2E 9DD
T +44 (0)20 7553 4025
www.frederickashton.org.uk

Registered Office

Appledram Barns, Birdham
Chichester PO20 7EQ

The Frederick Ashton Foundation is registered in England and Wales as a Company limited by guarantee No. 07647089 and a Charity No. 1143433. The word Frederick

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THE FREDERICK ASHTON FOUNDATION

England & Wales - Charity number 1143433

Accounts

REGISTERED COMPANY NUMBER: 07647089 (England and Wales)
REGISTERED CHARITY NUMBER: 1143433

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2024
for
The Frederick Ashton Foundation**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Frederick Ashton Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2024**

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Detailed Statement of Financial Activities	18

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Foundation are to utilise the legacy of the distinguished English choreographer, the late Sir Frederick Ashton, to advance the education of the public in and the appreciation and performance of the art of ballet and its allied arts in the United Kingdom and throughout the world, and for the public benefit to pursue a broad range of activities and programmes, including ballet reconstructions and revivals, publications, and lectures and videos, and to promote research in all aspects of the subject and to publish the useful results.

Public Benefit

The trustees have noted the principles of Public Benefit, as defined by the Charity Commission, and having regard to the Charity Commission's guidance, confirm that The Frederick Ashton Foundation meets the requirements of Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2023-24 has been a busy year for the Frederick Ashton Foundation, as a result of significant support provided by CAF America on behalf of the generous estate of Barbara Schlain, a long-time supporter of the Foundation and its work. As can be seen below, this has enabled the Foundation to expand its reach and increase activities in a number of different ways.

Resources

In order to deliver increased activities, the Foundation has been able to engage on a part-time basis an Artistic Producer, Artistic Associate, Communications Manager, Administrator & Events Officer and Financial Consultant in addition to the part-time Executive Director.

Management of the Ashton catalogue

The Foundation owns the copyright of, and therefore manages both artistically and financially the licencing for performances of, Les Patineurs, Les Rendezvous and Daphnis and Chloe. It also acts on behalf of the rightsholders of Enigma Variations, Monotones and Ondine. With the sad death in January 2024 of Anthony Russell-Roberts, Sir Frederick Ashton's nephew and residual legatee of his ballets (and a former Trustee and Patron of the Foundation), long-standing arrangements have been implemented which mean that the Foundation now acts as agent on behalf of the Estate of Anthony Russell-Roberts in managing the many ballets and divertissements previously in his care. Thus the Foundation now manages all the Ashton catalogue bar seven ballets still managed by the rightsholders. Ashton ballets are regularly performed around the world and this important aspect of the Foundation's operation is becoming increasingly time-consuming.

Shadowing scheme

An expansion of the Foundation's scheme to train up the Ashton répétiteurs of the future has resulted in a further participating trainee répétiteur, currently studying Benesh International's online notation reading course. The Foundation was proud that Ashton Répétiteur Vanessa Palmer, a product of the shadowing scheme, was invited by the Royal Ballet to stage their new production of Les Rendezvous as part of an Ashton Celebrated season at the Royal Opera House in June 2024 and that Ashton Répétiteur Isabel McMeekan, also a product of the scheme, was invited by English National Ballet School to stage Les Patineurs for the School's graduation performances in July 2024.

Ashton Rediscovered masterclasses and other events

The Foundation has delivered two additional masterclasses, one in Oxford, one in Birmingham (for the second time), in addition to the usual two events held at the Royal Ballet School in the autumn and spring. It is hoped to further expand this series of masterclasses. Also, for the first time, the Foundation presented an event at the Royal Academy of Dance and engaged with the London Ballet Circle to present an event.

ATAP project

In a new initiative, the Foundation, in a pioneering partnership with the Royal Ballet School's Affiliate Training and Assessment Programme (ATAP), is bringing Ashton repertoire to life for the next generation of young dancers in a programme enabling recreational dancers to learn simplified versions of the Ashton repertoire. The Foundation has supplied Resource Packs for every ballet in the programme, covering every aspect of each work. Ashton Répétiteurs Isabel McMeekan and Vanessa Palmer, and Artistic Associate and trainee Ashton Répétiteur Sandra Madgwick and Birmingham Royal Ballet principal dancer and Benesh choreologist Samara Downs, are involved in setting up and delivering the programme.

Ashton 'lost' works

The Foundation is vigorously pursuing the recreation of several Ashton works which have been 'lost' over the years. Through the work of Christopher Newton, Ursula Hageli and Barry Wordsworth, the Foundation has been able to complete the restoration of Ashton's 1932 ballet, Foyer de danse. It will receive its first public performance for many decades in summer 2025 when Central School of Ballet perform it as part of their graduation performances. Artistic Associate Sandra Madgwick, assisted by BRB principal dancer and choreologist Samara Downs, has carried out considerable work in exploring how Ashton's Lament of the Waves (1970) may be recreated. The Foundation is in discussion with the Royal Ballet and the Royal Opera regarding a revival of Stravinsky's one-act opera, with choreography by Frederick Ashton, Le Rossignol (1981).

Ashton Worldwide 2024 - 2028

Much of the year was focused on setting up and launching a new project, Ashton Worldwide 2024 - 2028, the Foundation's international festival to celebrate the work and legacy of Frederick Ashton. Book-ended by the 120th anniversary of Frederick Ashton's birth in 2024 and the 40th anniversary of his death in 2028, the festival aims to highlight the universal appeal of Ashton's ballets across the globe, foster the spread and influence of his legacy and encourage companies worldwide to perform Ashton works, whether as revivals or for the first time. To date, twenty-four international companies have agreed to participate, coming from around the world, including from Australia, Canada, South America, Europe, Japan, South Africa, New Zealand and the USA as well as the UK. The festival was launched during the Royal Ballet's Ashton Celebrated season at the Royal Opera House during June 2024.

Ashton Appraised

Another new Foundation project currently being developed will see the production of several short films in which the influence of Frederick Ashton on current day choreographers is explored.

Ninette de Valois Choreographic Programme

Following representations from the Foundation, the Royal Ballet School for the first time introduced a choreographic event named after the Founder of the Royal Ballet - namely, the Frederick Ashton Emerging Choreographer. This event is one of three events comprising the School's annual Ninette de Valois Choreographic Programme, the others being the Kenneth MacMillan Emerging Choreographer and the Ursula Moreton Emerging Choreographer.

Royal Ballet School and Elmhurst Ballet School

The Foundation continues to support the choreographic programme of the Royal Ballet School (Upper School and White Lodge), the feeder school for the Royal Ballet, and for the first time gave support to the choreographic programme of Elmhurst Ballet School, which works in association with Birmingham Royal Ballet.

Frederick Ashton Foundation events during 2023-24

15 May 2023: the Foundation-commissioned film directed by Lynne Wake, Frederick Ashton: Links in the Chain, was shown at the Royal Academy of Dance, followed by a Q&A led by the Foundation's Executive Director Christopher Nourse with Royal Ballet Principals Francesca Hayward and Vadim Muntagirov, and Foundation Trustee Lynn Wallis, all of whom feature in the film.

19 June 2023: Frederick Ashton Lecture, given in association with the Wallace Collection. Speaker: Dame Marina Warner.

15 October 2023: Ashton Rediscovered masterclass, presented at the Royal Ballet Upper School, when Anthony Dowell coached Royal Ballet First Soloist Melissa Hamilton and Royal Ballet Principal Reece Clarke in Ashton's Awakening pas de deux from The Sleeping Beauty.

18 February 2024: Ashton Rediscovered masterclass, presented at the Royal Ballet Upper School, when Anthony Dowell coached Royal Ballet Soloist Sae Maeda and Royal Ballet First Soloist Leo Dixon in Ashton's Thaïs pas de deux.

24 April 2024: Ashton Rediscovered masterclass presented in association with Dansox at St Hilda's College, Oxford when Royal Ballet répétiteur Helen Crawford coached Royal Ballet Soloist Romany Pajdak in Ashton's Five Brahms Waltzes in the manner of Isadora Duncan. A screening of Frederick Ashton: Links in the Chain followed.

30 April 2024: Ashton Rediscovered masterclass presented in association with Birmingham Royal Ballet and Elmhurst Ballet School at Elmhurst Ballet School when Sandra Madgwick and Carlos Acosta, Director of Birmingham Royal Ballet, coached BRB Principals Beatrice Parma and Max Maslen in solos and the wedding pas de deux from Ashton's La Fille mal gardée.

29 May 2024: A 'Special Frederick Ashton Event' presented in association with the London Ballet Circle at the Royal Ballet Upper School. A screening of Frederick Ashton: Links in the Chain was followed by interviews with Iain Webb and Margaret Barbieri, respectively Director and Assistant Director of the Sarasota Ballet, USA, prior to the Company's visit to the ROH Linbury Theatre as part of the Royal Ballet's Ashton Celebrated season in June 2024.

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2024

10 June 2024: launch at the Royal Opera House during the Royal Ballet's Ashton Celebrated season of Ashton Worldwide 2024-2028, the Foundation's international festival celebrating the work and legacy of Frederick Ashton

The Foundation's much-increased activities have been made possible principally by significant financial support from CAF America with funds provided by the Estate of the late Barabara Schlain, an American lover of classical ballet and devoted admirer of Frederick Ashton's works who sadly died in 2021. In addition to acknowledging our sincerest gratitude to Barbara for her great generosity, I also thank CAF America for their generous and helpful management of the transfer to the Foundation of these funds. I also acknowledge, for the fourteenth year running, the annual support given to the Foundation by Lindsay and Sarah Tomlinson, whose generosity has extended well beyond the call of duty. Their 2024 donation marks their last contribution in support of our activities, and it is no exaggeration to say that without their steadfast support though the years, the Foundation would not be where it is today. We owe them a huge debt of gratitude. The Rick Mather David Scrase Foundation has also been a significant supporter of our activities, helping to fund the Foundation's shadowing scheme to train the Ashton répétiteurs of the future, as have many other donors and supporters. On behalf of the Foundation, I thank them all. Finally, I am also pleased to record the Foundation's gratitude to our most recently-acquired supporter, Aud Jebesen, who has generously agreed to make a significant donation in support of the Foundation's series of masterclasses.

Dame Monica Mason sadly decided to retire from the Board in the autumn of 2023. We miss her wise counsel and I thank her most sincerely for her contribution to the Foundation's affairs since 2011. I welcome two new Trustees: Sarah Eliot-Cohen, lately Head of Development at the Royal Ballet School, and Richard Thom, formerly Director of Finance and Administration at the Royal Academy of Dance. They joined the Board in March 2024 and bring singular skills to our deliberations. To them, and to our other Trustees, who include the Directors of The Royal Ballet and Birmingham Royal Ballet, the two companies with which the Foundation works most closely, I extend the Foundation's sincerest thanks.

Christopher Nourse, co-founder of the Foundation with Tony Dyson and myself back in 2011, and its first Executive Director, retires on 31 December 2024. Christopher's contribution to delivering successful activities year after year, and ability to mould the Foundation into the well-established organisation it has now become, cannot be over-estimated. My predecessor Tony Dyson, in his last Annual Report (2022), thanked Christopher 'for his transformation of the former informal group of Ashton ballet rights holders, the Ashton Trust, into the current charitable Foundation and, whilst working closely with the Board of Trustees, for his imagination and leadership in the setting up, development and realisation of the Frederick Ashton Foundation and its projects'. I and the Foundation also owe Christopher huge thanks for his last, and perhaps most enduring, contribution - his sustained encouragement of the wonderful support currently being provided to the Foundation by the late Barbara Schlain. It is with heartfelt gratitude that I echo and record all these comments, adding my own personal thanks to Christopher for all he has done in making my vision of an organisation devoted to the choreographic legacy of the Founder Choreographer of the Royal Ballet become a reality. It would not have happened without him.

I am delighted to report that Sarah Eliot-Cohen, who joined the Board of Trustees in March, is to be Christopher's successor as Executive Director. She will resign as a Trustee and take up her appointment in January 2025. Sarah's role as Head of Development for the Royal Ballet School for many years, as well as her previous significant fundraising experience, makes her the ideal head of the organisation as it enters a new phase in which fundraising is to play an increasingly important activity. I am hugely grateful to Sarah for accepting my invitation to be our new Executive Director, and on behalf of the Board thank her most sincerely. With Sarah in post, supported by our invaluable part-time consultants who enable our activities to be implemented, and with the input of my colleagues on the Board, I am confident that the Frederick Ashton Foundation has an exciting future in the delivery of its central mission to enrich the legacy and work of the choreographer who more than any other created what is known as 'the English style' of classical ballet, Frederick Ashton.

FINANCIAL REVIEW

Reserves policy

The Trustees ensure the charity holds reserves at no less than £100,000 at any time, to be used in the event that the Foundation needs time to seek core funding or be wound up. The charity's reserves currently meet this threshold.

FINANCIAL REVIEW

Incoming and Outgoing Resources and Net Movement in Funds

The Statement of Financial Activities for the period ended 31 March 2024 is set out on page 9 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £745,708 (2023: £539,676), which includes intangible fixed assets of £36,160 represented by the Daphnis and Chloe copyright.

There was a surplus of restricted funds carried forward for the period of £nil (2023 £nil)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Frederick Ashton Foundation was incorporated as a private company limited by guarantee at Companies House on 25 May 2011 and registered as a charity by the Charity Commission on 18 August 2011.

'Frederick Ashton' was registered as Trade Mark no 014093579 in the European Community on 3 September 2015.

Organisational structure

Overall management of the Foundation is vested in a board of trustees who are also the directors of the company. The Foundation engages an executive director, artistic producer, artistic associate, communications manager, events officer and financial consultant, all on a part-time basis. Other personnel are engaged as and when necessary.

The Foundation's Memorandum and Articles of Association provide no maximum number of directors (trustees).

Recruitment and appointment of new trustees

The responsibility for the identification and appointment of new trustees lies with the existing trustees.

Induction and training of new trustees

The chairman of the trustees and executive director are responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities generally, the Foundation's governing documents, and history and philosophical approach of the charity.

Charities Governance Code

The trustees follow the principles of the Charities Governance Code in so far as they are applicable to a small charity with less than £1m annual income and whose principal objective is the promotion for public benefit of the legacy of a single individual. Relevant principles are those relating to organisational purpose; leadership; integrity; decision-making, risk and control; Board effectiveness; and openness and accountability.

Financial management

Overall responsibility for financial management of the Foundation rests with the Board of Directors (Trustees), who review management accounts at each Board meeting and review and approve the Annual Report and Accounts (Financial Statements). Foundation Policies such as the Reserves Policy (see above) and Risk Management Policy (see below) are reviewed regularly by the Board.

Day to day responsibility for financial management rests with the Executive Director, who manages income and expenditure, approves expenditure, and liaises with the Foundation's Financial Consultant re the preparation of management accounts and annual financial statements. The Executive Director meets the Chair at least monthly, often more regularly, when inter alia finances are reviewed.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. They have reviewed the risks to which the Foundation is exposed and decided actions to be taken to reduce risk. The trustees have agreed to review their Risk Management policy every three years.

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07647089 (England and Wales)

Registered Charity number

1143433

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Patrons

The Lady Sarah Chatto	President, The Royal Ballet
Lord Hall of Birkenhead CBE	Chief Executive, Royal Opera House 2003-2013
Lindsay Tomlinson OBE and Sarah Tomlinson	Founding Sponsors

Trustees

Carlos Acosta CBE
Sir David Bintley CBE
Sarah Eliot-Cohen (appointed 5.3.24, retired 29.10.24)
Jay Jolley OBE
Ms Jeanetta Laurence OBE Chair
David McAllister AC
Dame Monica Mason DBE (resigned 31.10.23)
Kevin O'Hare CBE
Ms Kristina Rogge
Richard Thom FCA, DChA (appointed 5.3.24)
Ms Lynn Wallis OBE

Company Secretary

Christopher Nourse

Independent Examiner

Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank Plc
38 The Strand
London
WC2N 5JB

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2024**

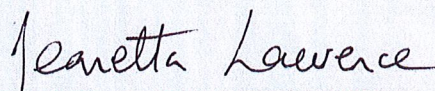
REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisors

CCLA Investment Management Limited
Senator House
One Angel Lane
London
EC4R 3AB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 October 2024 and signed on its behalf by:



.....
Ms Jeanetta Lawrence OBE – Chair of Trustees

**Independent Examiner's Report to the Trustees of
The Frederick Ashton Foundation**

Independent examiner's report to the trustees of The Frederick Ashton Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the 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 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.



Paul Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 26th October 2024,

The Frederick Ashton Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	293,299	-	293,299	221,884
Charitable activities					
Advancing education and appreciation of the art of ballet	3	<u>22,976</u>	<u>-</u>	<u>22,976</u>	<u>10,127</u>
Total		<u>316,275</u>	<u>-</u>	<u>316,275</u>	<u>232,011</u>
EXPENDITURE ON					
Charitable activities					
Advancing education and appreciation of the art of ballet	4	<u>149,792</u>	<u>-</u>	<u>149,792</u>	<u>87,470</u>
Net gains/(losses) on investments		<u>39,549</u>	<u>-</u>	<u>39,549</u>	<u>(5,961)</u>
NET INCOME		206,032	-	206,032	138,580
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>539,676</u>	<u>-</u>	<u>539,676</u>	<u>401,096</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>745,708</u></u>	<u><u>-</u></u>	<u><u>745,708</u></u>	<u><u>539,676</u></u>

The notes form part of these financial statements

The Frederick Ashton Foundation

Balance Sheet
31st March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	8	36,160	-	36,160	37,224
Tangible assets	9	630	-	630	945
Investments	10	<u>337,519</u>	<u>-</u>	<u>337,519</u>	<u>297,970</u>
		374,309	-	374,309	336,139
CURRENT ASSETS					
Debtors	11	1,574	-	1,574	1,574
Cash at bank		<u>384,159</u>	<u>-</u>	<u>384,159</u>	<u>203,989</u>
		385,733	-	385,733	205,563
CREDITORS					
Amounts falling due within one year	12	(14,334)	-	(14,334)	(2,026)
		<u>371,399</u>	<u>-</u>	<u>371,399</u>	<u>203,537</u>
NET CURRENT ASSETS					
		<u>745,708</u>	<u>-</u>	<u>745,708</u>	<u>539,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>745,708</u>	<u>-</u>	<u>745,708</u>	<u>539,676</u>
NET ASSETS					
		<u>745,708</u>	<u>-</u>	<u>745,708</u>	<u>539,676</u>
FUNDS					
Unrestricted funds	13			<u>745,708</u>	<u>539,676</u>
TOTAL FUNDS					
				<u>745,708</u>	<u>539,676</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

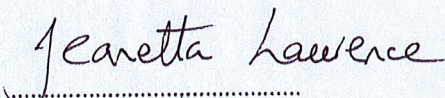
The notes form part of these financial statements

The Frederick Ashton Foundation

Balance Sheet - continued
31st March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2024 and were signed on its behalf by:


.....
Ms Jeanetta Laurence OBE - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

This includes all expenditure directly related to the objects of the Foundation.

Governance costs

Governance costs include those incurred in the governance of the Foundation and its assets and are primarily associated with statutory requirements.

Intangible assets

Copyrights represent costs incurred by the Foundation to acquire the rights to Ashton ballets. These artistic rights will expire in 2058, 70 years after the death of Frederick Ashton, and are therefore being amortised on that basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	19,880	23,369
Grants	259,644	173,315
Event income	<u>13,775</u>	<u>25,200</u>
	<u>293,299</u>	<u>221,884</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
CAF America	234,644	148,315
Other grants	<u>25,000</u>	<u>25,000</u>
	<u>259,644</u>	<u>173,315</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Ballet licence fees	7,800	10,127
Agency licence fees	<u>15,176</u>	-
	<u>22,976</u>	<u>10,127</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Advancing education and appreciation of the art of ballet	<u>115,593</u>	<u>34,199</u>	<u>149,792</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Advancing education and appreciation of the art of ballet	<u>32,263</u>	<u>1,936</u>	<u>34,199</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	315	315
Copyrights amortisation	<u>1,064</u>	<u>1,064</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

8. INTANGIBLE FIXED ASSETS

	Copyrights £
COST	
At 1st April 2023 and 31st March 2024	<u>46,800</u>
AMORTISATION	
At 1st April 2023	9,576
Charge for year	<u>1,064</u>
At 31st March 2024	<u>10,640</u>
NET BOOK VALUE	
At 31st March 2024	<u>36,160</u>
At 31st March 2023	<u>37,224</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2023 and 31st March 2024	<u>1,260</u>
DEPRECIATION	
At 1st April 2023	315
Charge for year	<u>315</u>
At 31st March 2024	<u>630</u>
NET BOOK VALUE	
At 31st March 2024	<u>630</u>
At 31st March 2023	<u>945</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2023	297,970
Revaluations	<u>39,549</u>
At 31st March 2024	<u>337,519</u>
NET BOOK VALUE	
At 31st March 2024	<u>337,519</u>
At 31st March 2023	<u>297,970</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2024 is represented by:

	Listed investments £
Cost	<u>337,519</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Other debtors		<u>1,574</u>	<u>1,574</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Accruals and deferred income		<u>14,334</u>	<u>2,026</u>
13. MOVEMENT IN FUNDS			
	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	539,676	206,032	745,708
	<u>539,676</u>	<u>206,032</u>	<u>745,708</u>
TOTAL FUNDS	<u>539,676</u>	<u>206,032</u>	<u>745,708</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	316,275	(149,792)	39,549	206,032
	<u>316,275</u>	<u>(149,792)</u>	<u>39,549</u>	<u>206,032</u>
TOTAL FUNDS	<u>316,275</u>	<u>(149,792)</u>	<u>39,549</u>	<u>206,032</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	401,096	138,580	539,676
	<u>401,096</u>	<u>138,580</u>	<u>539,676</u>
TOTAL FUNDS	<u>401,096</u>	<u>138,580</u>	<u>539,676</u>

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	232,011	(87,470)	(5,961)	138,580
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>232,011</u>	<u>(87,470)</u>	<u>(5,961)</u>	<u>138,580</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	401,096	344,612	745,708
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>401,096</u>	<u>344,612</u>	<u>745,708</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	548,286	(237,262)	33,588	344,612
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>548,286</u>	<u>(237,262)</u>	<u>33,588</u>	<u>344,612</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

The Frederick Ashton Foundation

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,880	23,369
Grants	259,644	173,315
Event income	<u>13,775</u>	<u>25,200</u>
	293,299	221,884
Charitable activities		
Ballet licence fees	7,800	10,127
Agency licence fees	<u>15,176</u>	<u>-</u>
	<u>22,976</u>	<u>10,127</u>
Total incoming resources	316,275	232,011
EXPENDITURE		
Charitable activities		
Insurance	1,055	715
Postage and stationery	32	151
Advertising	-	678
Event Costs	24,303	33,287
Website development	528	1,507
Courses	6,443	1,600
Sponsorship	38,441	30,000
Consultant fees	29,214	-
Agency licence fees	14,198	-
Amortisation of intangible fixed assets	1,064	1,064
Depreciation of tangible fixed assets	<u>315</u>	<u>315</u>
	115,593	69,317
Support costs		
Management		
Administration	32,263	15,782
Governance costs		
Independent examiner fees	<u>1,936</u>	<u>2,371</u>
Total resources expended	<u>149,792</u>	<u>87,470</u>
Net income	<u><u>166,483</u></u>	<u><u>144,541</u></u>

THE FREDERICK ASHTON FOUNDATION

England & Wales - Charity number 1143433

Accounts

REGISTERED COMPANY NUMBER: 07647089 (England and Wales)
REGISTERED CHARITY NUMBER: 1143433

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2023
for
The Frederick Ashton Foundation

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Frederick Ashton Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2023**

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Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Foundation are to utilise the legacy of the distinguished English choreographer, the late Sir Frederick Ashton, to advance the education of the public in and the appreciation and performance of the art of ballet and its allied arts in the United Kingdom and throughout the world, and for the public benefit to pursue a broad range of activities and programmes, including ballet reconstructions and revivals, publications, and lectures and videos, and to promote research in all aspects of the subject and to publish the useful results.

Public Benefit

The trustees have noted the principles of Public Benefit, as defined by the Charity Commission, and having regard to the Charity Commission's guidance, confirm that The Frederick Ashton Foundation meets the requirements of Public Benefit.

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As the new chair of the Foundation, I am delighted to pay tribute to my predecessor, Tony Dyson, who was not only the founder chairman of the Frederick Ashton Foundation but also chaired the informal grouping of Ashton ballet rights holders known as the Ashton Trust for seven years before that.

The Foundation's achievements under Tony Dyson's chairmanship have been significant. First of these must be the setting up of the shadowing scheme to train the Ashton répétiteurs of the future, so important for ensuring that Ashton ballets are mounted and revived both in a way in which Frederick Ashton would have approved and which are relevant for today's audience. Currently, ballets 'shadowed' by trainee participants include Enigma Variations, Monotones I and II, Les Patineurs, Les Rendezvous, Rhapsody, Scènes de ballet and The Two Pigeons, as well as extracts from Façade, The Wise Virgins and Valses nobles et sentimentales.

Second must be the regular and hugely popular Ashton Rediscovered masterclass series, which over this period has allowed rarely-performed Ashton pieces such as Dance of the Blessed Spirits, The Walk to the Paradise Garden, Le Papillon, and Voices of Spring to be retaught and refreshed, also enabling the notation score to be updated or, where none exists, written.

The Frederick Ashton Lecture, presented by the Foundation in association with the Wallace Collection, has become a regular biennial feature since 2019, with theatre director Sir Nicholas Hytner and composer and broadcaster Michael Berkeley delivering the first two lectures. (Although outside the scope of this review, I record that the writer and author Dame Marina Warner delivered the 2023 lecture in June 2023.)

The Foundation now manages seven Ashton ballets, three as rights holder and four as agent on behalf of the rights holder.

Since 2011, when the Foundation was established, various one-off events have been mounted including a symposium on the relevance of Ashton's work (2013), performances of Ashton pas de deux and divertissements in Ashton's birthplace, Guayaquil in Ecuador (2018) and an 'Ashton evening' in the Royal Opera House's Linbury Theatre (2021) to mark the Foundation's tenth anniversary. Also in 2021 were the premiere of Lynn Wake's documentary film Frederick Ashton: Links in the Chain and a new production of Hamlet Prelude (1977) under the new title Hamlet and Ophelia, both commissioned by the Foundation as part of the anniversary activities.

Together, all these activities under Tony's chairmanship have made a significant contribution to the Foundation's overall aim to ensure that the legacy of Frederick Ashton and his ballets prospers.

Charitable activities

In the year now under review, trainee Ashton répétiteurs Isabel McMeekan and Vanessa Palmer successfully completed Units 1 - 4 of Benesh International's online Notation course, their ability to now be able to read notation thus strengthening their skills as Ashton répétiteurs. (I am pleased to record that in summer 2023, McMeekan staged the final pas de deux from The Two Pigeons for Central School of Ballet and that Palmer has been engaged by the Royal Ballet to stage a new production of Les Rendezvous in June 2024.)

The Foundation has presented three Ashton Rediscovered masterclasses: in October 2022 at the Royal Ballet School, Anthony Dowell and Ronald Hynd coached the Royal Ballet's William Bracewell and Birmingham Royal Ballet's Lachlan Monaghan respectively in the Daphnis and Dorkon solos from Daphnis and Chloe; in January 2023, Lesley Collier coached Frieda Kaden and Oscar Kempsey-Fagg, dancers in BRB2, in the Rhapsody pas de deux at an event held in association with Birmingham Royal Ballet and Elmhurst Ballet School at Elmhurst; and in February 2023 at the Royal Ballet School, Wendy Ellis Somes, assisted by Laura Morera, and Malin Thoors coached Royal Ballet dancers Sae Maeda and Yuhui Choe respectively in the Spring and Summer variations, and Luca Acri and Thomas Whitehead as the Step-sisters in the Royal Ballet's new production of Cinderella.

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2023

In March 2023, the Foundation for the first time sponsored an Ashton ballet, becoming one of the supporters for the Royal Ballet's new production of Ashton's 1948 full-length ballet Cinderella. The various events linked to the new production provided several opportunities for the Foundation to nurture its friends and cultivate new supporters. The sponsorship was made possible thanks to a generous donation from an anonymous donor made available to the Foundation through the Charities Aid Foundation, America. The Foundation is most grateful for this support.

None of the Foundation's activities between 2011 and now would have been possible without the financial support of our valued sponsors, headed by Lindsay and Sarah Tomlinson who each year since 2011 have funded the Foundation's core costs as well as additional items. Without their support, the Foundation would not be where it is today, and on behalf of the Board I thank them most sincerely for their generosity. I take this opportunity to also thank the Rick Mather David Scrase Foundation for their 3-year commitment to support the Foundation's shadowing scheme, as well as our expanding group of sponsors and supporters, who provide such invaluable support for the Foundation.

I pay tribute to my colleagues on the Board for their help and assistance, particularly Lynn Wallis who mentors the shadowing scheme and has been instrumental to the success of our trainee Ashton répétiteurs, and Kristina Rogge, who generously took on some time ago Board responsibility for overseeing fundraising as well as being a generous sponsor herself. I welcome with pleasure Jay Jolley, formerly Assistant Director of the Royal Ballet School, and David McAllister, recently-retired Artistic Director of The Australian Ballet, as new colleagues, joining the Board in June 2022 and both of whom bring additional skills to the table. Finally, I extend my heartfelt thanks to the Foundation's Executive Director, Christopher Nourse. He has worked tirelessly throughout the first twelve years of the Foundation's existence to put it on the firm foundations it now has. It is an enormous pleasure to work closely beside him and the Foundation is extremely fortunate to benefit from his wisdom and years of experience.

FINANCIAL REVIEW

Reserves policy

The Trustees ensure the charity holds reserves at no less than £100,000 at any time, to be used in the event that the Foundation needs time to seek core funding or be wound up. The charity's reserves currently meet this threshold.

Incoming and Outgoing Resources and Net Movement in Funds

The Statement of Financial Activities for the period ended 31 March 2023 is set out on page 7 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £539,676 (2022: £401,096), which includes intangible fixed assets of £37,224 represented by the Daphnis and Chloe copyright.

There was a surplus of restricted funds carried forward for the period of £nil (2022: £nil)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Frederick Ashton Foundation was incorporated as a private company limited by guarantee at Companies House on 25 May 2011 and registered as a charity by the Charity Commission on 18 August 2011.

'Frederick Ashton' was registered as Trade Mark no 014093579 in the European Community on 3 September 2015.

Recruitment and appointment of new trustees

The responsibility for the identification and appointment of new trustees lies with the existing trustees.

Organisational structure

Overall management of the Foundation is vested in a board of trustees who are also the directors of the company. The Foundation employs a part-time executive director. The Foundation's Memorandum and Articles of Association provide no maximum number of directors (trustees).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The chairman of the trustees and executive director are responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities generally, the Foundation's governing documents, and history and philosophical approach of the charity.

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. They have reviewed the risks to which the Foundation is exposed and decided actions to be taken to reduce risk. The trustees have agreed to review their Risk Management policy every three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07647089 (England and Wales)

Registered Charity number

1143433

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

C Acosta CBE
Sir D Bintley CBE
F Clark (resigned 28.6.22)
A Dyson Chairman (resigned 28.6.22)
J Jolley OBE (appointed 28.6.22)
Ms J C Laurence OBE Chair
D McAllister AC (appointed 28.6.22)
Dame M Mason DBE
K O'Hare CBE
Ms K E Rogge
A Russell-Roberts CBE (resigned 28.6.22)
Ms D L Wallis OBE

Company Secretary

C Nourse

Independent Examiner

P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank Plc
34 Henrietta Street
Covent Garden
London
WC2E 8NN

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons

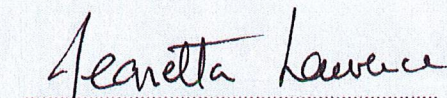
The Lady Sarah Chatto	Vice-President, The Royal Ballet
Lord Hall of Birkenhead CBE	Chief Executive, Royal Opera House 2003-2013
Anthony Russell-Roberts CBE	Trustee 2011 - 2022
Lindsay Tomlinson OBE and Sarah Tomlinson	Founding Sponsors

Investment advisors

CCLA Investment Management Limited
Senator House
One Angel Lane
London
EC4R 3AB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 October 2023 and signed on its behalf by:


.....
Ms J C Laurence OBE - Trustee

**Independent Examiner's Report to the Trustees of
The Frederick Ashton Foundation**

Independent examiner's report to the trustees of The Frederick Ashton Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the 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 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.



P E H Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 31/03/23.....

The Frederick Ashton Foundation

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		221,884	-	221,884	71,738
Charitable activities					
Advancing education and appreciation of the art of ballet		10,127	-	10,127	4,474
Total		<u>232,011</u>	<u>-</u>	<u>232,011</u>	<u>76,212</u>
EXPENDITURE ON					
Charitable activities					
Advancing education and appreciation of the art of ballet	2	87,470	-	87,470	104,151
Net gains/(losses) on investments		(5,961)	-	(5,961)	31,542
NET INCOME		138,580	-	138,580	3,603
RECONCILIATION OF FUNDS					
Total funds brought forward		401,096	-	401,096	397,493
TOTAL FUNDS CARRIED FORWARD		<u><u>539,676</u></u>	<u><u>-</u></u>	<u><u>539,676</u></u>	<u><u>401,096</u></u>

The notes form part of these financial statements

The Frederick Ashton Foundation

**Balance Sheet
31st March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	6	37,224	-	37,224	38,288
Tangible assets	7	945	-	945	-
Investments	8	297,970	-	297,970	303,930
		<u>336,139</u>	<u>-</u>	<u>336,139</u>	<u>342,218</u>
CURRENT ASSETS					
Debtors	9	1,574	-	1,574	1,575
Cash at bank		203,989	-	203,989	58,983
		<u>205,563</u>	<u>-</u>	<u>205,563</u>	<u>60,558</u>
CREDITORS					
Amounts falling due within one year	10	(2,026)	-	(2,026)	(1,680)
		<u>203,537</u>	<u>-</u>	<u>203,537</u>	<u>58,878</u>
NET CURRENT ASSETS					
		<u>539,676</u>	<u>-</u>	<u>539,676</u>	<u>401,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>539,676</u>	<u>-</u>	<u>539,676</u>	<u>401,096</u>
NET ASSETS					
		<u>539,676</u>	<u>-</u>	<u>539,676</u>	<u>401,096</u>
FUNDS					
Unrestricted funds	11			<u>539,676</u>	<u>401,096</u>
TOTAL FUNDS					
				<u>539,676</u>	<u>401,096</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Frederick Ashton Foundation

Balance Sheet - continued
31st March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~31 October 2023~~ and were signed on its behalf by:

Jeannette Laurence
.....
J C Laurence OBE - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

This includes all expenditure directly related to the objects of the Foundation.

Governance costs

Governance costs include those incurred in the governance of the Foundation and its assets and are primarily associated with statutory requirements.

Intangible assets

Copyrights represent costs incurred by the Foundation to acquire the rights to Ashton ballets. These artistic rights will expire in 2058, 70 years after the death of Frederick Ashton, and are therefore being amortised on that basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Advancing education and appreciation of the art of ballet	69,317	18,153	87,470

3. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Advancing education and appreciation of the art of ballet	15,782	2,371	18,153

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	315	-
Copyrights amortisation	1,064	1,064

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

6. INTANGIBLE FIXED ASSETS	Copyrights £
COST	
At 1st April 2022 and 31st March 2023	46,800
AMORTISATION	
At 1st April 2022	8,512
Charge for year	1,064
At 31st March 2023	9,576
NET BOOK VALUE	
At 31st March 2023	37,224
At 31st March 2022	38,288
7. TANGIBLE FIXED ASSETS	Computer equipment £
COST	
Additions	1,260
DEPRECIATION	
Charge for year	315
NET BOOK VALUE	
At 31st March 2023	945
At 31st March 2022	-
8. FIXED ASSET INVESTMENTS	Listed investments £
MARKET VALUE	
At 1st April 2022	303,930
Revaluations	(5,960)
At 31st March 2023	297,970
NET BOOK VALUE	
At 31st March 2023	297,970
At 31st March 2022	303,930

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

8. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31st March 2023 is represented by:

Cost		Listed investments £ <u>297,970</u>
------	--	---

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>1,574</u>	<u>1,575</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Accruals and deferred income	<u>2,026</u>	<u>1,680</u>

11. **MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	401,096	138,580	539,676
	<u>401,096</u>	<u>138,580</u>	<u>539,676</u>
TOTAL FUNDS	<u>401,096</u>	<u>138,580</u>	<u>539,676</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	232,011	(87,470)	(5,961)	138,580
	<u>232,011</u>	<u>(87,470)</u>	<u>(5,961)</u>	<u>138,580</u>
TOTAL FUNDS	<u>232,011</u>	<u>(87,470)</u>	<u>(5,961)</u>	<u>138,580</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	397,493	17,453	(13,850)	401,096
Restricted funds				
Ashton Film	-	(13,850)	13,850	-
TOTAL FUNDS	<u>397,493</u>	<u>3,603</u>	<u>-</u>	<u>401,096</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,732	(65,821)	31,542	17,453
Restricted funds				
Ashton Film	24,480	(38,330)	-	(13,850)
TOTAL FUNDS	<u>76,212</u>	<u>(104,151)</u>	<u>31,542</u>	<u>3,603</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	397,493	156,033	(13,850)	539,676
Restricted funds				
Ashton Film	-	(13,850)	13,850	-
TOTAL FUNDS	<u>397,493</u>	<u>142,183</u>	<u>-</u>	<u>539,676</u>

The Frederick Ashton Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	283,743	(153,291)	25,581	156,033
Restricted funds				
Ashton Film	24,480	(38,330)	-	(13,850)
TOTAL FUNDS	<u>308,223</u>	<u>(191,621)</u>	<u>25,581</u>	<u>142,183</u>

Restricted Fund- Ashton Film

This Fund is to hold specific donations given in the year towards the production of the Ashton Film. The Fund has only expenses in the year, with the shortfall covered by unrestricted funds and represented by a transfer of £13,850.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

The Frederick Ashton Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,369	37,738
Grants	173,315	25,000
Event income	25,200	9,000
	<u>221,884</u>	<u>71,738</u>
Charitable activities		
Ballet licence fees	10,127	4,474
	<u>10,127</u>	<u>4,474</u>
Total incoming resources	<u>232,011</u>	<u>76,212</u>
EXPENDITURE		
Charitable activities		
Insurance	715	715
Postage and stationery	151	13
Advertising	678	1,897
Event Costs	33,287	84,856
Website development	1,507	1,747
Courses	1,600	-
Sponsorship	30,000	-
Amortisation of intangible fixed assets	1,064	1,064
Depreciation of tangible fixed assets	315	-
	<u>69,317</u>	<u>90,292</u>
Support costs		
Management		
Administration	15,782	11,923
Governance costs		
Independent examiner fees	2,371	1,936
	<u>2,371</u>	<u>1,936</u>
Total resources expended	<u>87,470</u>	<u>104,151</u>
Net income/(expenditure)	<u>144,541</u>	<u>(27,939)</u>

This page does not form part of the statutory financial statements

THE FREDERICK ASHTON FOUNDATION

England & Wales - Charity number 1143433

Accounts

REGISTERED COMPANY NUMBER: 07647089 (England and Wales)
REGISTERED CHARITY NUMBER: 1143433

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2022
for
The Frederick Ashton Foundation

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Frederick Ashton Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2022**

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Detailed Statement of Financial Activities	16

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Foundation are to utilise the legacy of the distinguished English choreographer, the late Sir Frederick Ashton, to advance the education of the public in and the appreciation and performance of the art of ballet and its allied arts in the United Kingdom and throughout the world, and for the public benefit to pursue a broad range of activities and programmes, including ballet reconstructions and revivals, publications, and lectures and videos, and to promote research in all aspects of the subject and to publish the useful results.

Public Benefit

The trustees have noted the principles of Public Benefit, as defined by the Charity Commission, and believe, having regard to the Charity Commission's guidance, that The Frederick Ashton Foundation meets the requirements of Public Benefit.

ACHIEVEMENT AND PERFORMANCE

By the time you read this report, I will no longer be chairman, having stepped down from the Board of Trustees on 28 June 2022, at the conclusion of the Foundation's tenth anniversary season. Also stepping down with me were my fellow Trustees Felicity Clark and Anthony Russell-Roberts, who I thank for their significant contribution to the affairs of the Foundation over the past eleven years. I am delighted that Anthony Russell-Roberts, nephew of Sir Frederick Ashton, has agreed to become a Patron of the Foundation, thus maintaining the link between the family of Frederick Ashton and the organisation which bears his name. Appointed as new Trustees on 28 June 2022 were Jay Jolley OBE, most recently assistant artistic director of the Royal Ballet School, and David McAllister AC, recently-retired artistic director of the Australian Ballet.

28 June 2022 marked the beginning of the organisation's next exciting phase, not just with a change in Trustees but also with the chairmanship passing to my fellow founder Trustee Jeanetta Laurence, whose determination that the legacy of Frederick Ashton and his ballets needed to be more effectively protected than had hitherto been the case was so instrumental in the setting up of the Foundation in 2011. I pay tribute to her for her invaluable contribution to the Foundation's affairs since its establishment and know that the Foundation will continue to thrive and expand under her chairmanship. I also pay tribute to founding executive director Christopher Nourse for his support during my time as chairman, for his transformation of the former informal group of Ashton ballet rights holders, the Ashton Trust, into the current charitable Foundation and, whilst working closely with the Board of Trustees, for his imagination and leadership in the setting up, development and realisation of the Frederick Ashton Foundation and its projects. Finally, I add my sincerest thanks to all Trustees for their part in the Foundation's development and success and for their support for me personally.

Charitable activities

In the year under review, the Foundation presented in September 2021 the 2021 Frederick Ashton Lecture in association with the Wallace Collection, when Lord Berkeley of Knighton CBE (the composer Michael Berkeley) delivered the biennial lecture under the title "Shock, Joy and Awe" to a socially-distanced audience (the lecture was also livestreamed); the Foundation then presented, in October 2021, an 'Ashton evening' under the title Ashton Rediscovered: Past, Present and Future in association with the Royal Ballet at the Royal Opera House's Linbury Theatre to mark the Foundation's tenth anniversary, an evening devised by Jeanetta Laurence and Christopher Nourse and which showed examples of Ashton's work from each of his ten decades as a choreographer, highlighting several of the Foundation's Ashton Rediscovered masterclasses on film and in live performance; that same evening, the Foundation also presented the premiere of Lynne Wake's documentary film Frederick Ashton: Links in the Chain, and the first performance of a new production of Hamlet Prelude (1977) under the new title Hamlet and Ophelia, both commissioned by the Foundation as part of the anniversary activities; and in February 2022, the Foundation presented an Ashton Rediscovered masterclass when Merle Park coached Leticia Dias in the Markova solo from Les Rendezvous and Wayne Sleep coached Daichi Ikarashi in the Blue Boy solo from Les Patineurs. An important section of the masterclass was given over to Trustee Lynn Wallis to introduce the Foundation's shadowing scheme to supporters. Although outside the scope of this report, I should also record that the 2021-22 anniversary season concluded with several performances of an all-Ashton programme at the Royal Opera House of Scènes de ballet/A Month in the Country/Rhapsody, for which I record the Foundation's most grateful thanks to Trustee Kevin O'Hare, director of the Royal Ballet.

These 2021-22 activities have made a significant contribution to the Foundation's overall aim to ensure that the legacy of Frederick Ashton and his ballets is enriched and prospers. I draw particular attention to the Foundation's shadowing scheme which lies at the heart of what the Foundation is about. Two of our shadowing scheme participants shadowed current Ashton repetiteurs as they rehearsed Scènes de ballet and Rhapsody and as I write, one of them is in Cape Town, teaching and rehearsing Les Patineurs for its forthcoming premiere by Cape Town City Ballet. I also draw attention to the 42-minute documentary Frederick Ashton: Links in the Chain, which throws light on how the choreographic steps and intentions of one of the country's greatest choreographers, who died in 1988, are handed down from one generation to the next, with participants in the film ranging from past luminaries of the Sadler's Wells Ballet and The Royal Ballet to today's Marianela Nuñez, Vadim Muntagirov, Gary Avis, Fumi Kaneko, Francesca Hayward and William Bracewell, and choreographers David Bintley and Wayne Eagling. It is hoped that the film will become a valuable 'must go to' resource for those interested in Frederick Ashton and the art of ballet. I am hugely grateful to Jeanetta Laurence, Lynn Wallis and Christopher Nourse (who was also the film's executive producer) for their creative input on behalf of the Foundation. Finally, I draw attention to the new production of Ashton's 1977 vehicle for Margot Fonteyn and Rudolf Nureyev, Hamlet Prelude, when Wayne Eagling, who replaced Nureyev for many of the few performances there were of the piece, recreated and restaged the work on Francesca Hayward and William Bracewell, and Sarah Armstrong-Jones, a Patron of the Foundation, designed the backcloth and costumes. This is a valuable addition to the Ashton catalogue.

On 26 April 2022, following one of the all-Ashton performances at the Royal Opera House, the Foundation held a reception to express its thanks to supporters, past and present. Chief amongst these must be Lindsay and Sarah Tomlinson, who through their Family Trust have sponsored the Foundation year in, year out for the past eleven years. As this magnificent support comes to an end, I thank them on behalf of the Foundation most sincerely for their invaluable contribution to the Foundation's development and success. The Foundation is forever in their debt. I also record with gratitude the financial support of the late Barbara Schlain, who for several years made regular donations towards the costs of the Foundation's activities and in our anniversary year was especially generous. I also thank a number of new supporters, brought in by Trustee Kristina Rogge to cover the costs of Frederick Ashton: Links in the Chain. Without the financial help of all our sponsors and supporters, new and old, much of what the Foundation achieves would not be possible, and I thank them all.

It has been a huge privilege to lead the Foundation over the past eleven years and I wish it well as it moves forward under the chairmanship of Jeanetta Laurence.

Tony Dyson
30 June 2022

FINANCIAL REVIEW

Reserves policy

The reserve fund stands at £20,000, to be used in the event that the Foundation needs time to seek core funding or be wound up.

Incoming and Outgoing Resources and Net Movement in Funds

The Statement of Financial Activities for the period ended 31 March 2022 is set out on page 7 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £401,096 (2021: £397,493), which includes intangible fixed assets of £38,288 represented by the Daphnis and Chloe copyright.

There was a surplus of restricted funds carried forward for the period of £nil.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Frederick Ashton Foundation was incorporated as a private company limited by guarantee at Companies House on 25 May 2011 and registered as a charity by the Charity Commission on 18 August 2011.

'Frederick Ashton' was registered as Trade Mark no 014093579 in the European Community on 3 September 2015.

Recruitment and appointment of new trustees

The responsibility for the identification and appointment of new trustees lies with the existing trustees.

Organisational structure

Overall management of the Foundation is vested in a board of trustees who are also the directors of the company. The Foundation employs a part-time executive director. The Foundation's Memorandum and Articles of Association provide no maximum number of directors (trustees).

Induction and training of new trustees

The chairman of the trustees and executive director are responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities generally, the Foundation's governing documents, and history and philosophical approach of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees are responsible for the management of the risks faced by the Foundation. They have reviewed the risks to which the Foundation is exposed and decided actions to be taken to reduce risk. The trustees have agreed to review their Risk Management policy every three years.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07647089 (England and Wales)

Registered Charity number

1143433

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

C Acosta CBE
Sir D Bintley CBE
F Clark (resigned 28.6.22)
A Dyson Chairman (resigned 28.6.22)
J Jolley OBE (appointed 28.6.22)
Ms J C Laurence OBE Chair
D McAllister AC (appointed 28.6.22)
Dame M Mason DBE
K O'Hare CBE
Ms K E Rogge
A Russell-Roberts CBE (resigned 28.6.22)
Ms D L Wallis OBE

Company Secretary

C Nourse

Independent Examiner

P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank Plc
34 Henrietta Street
Covent Garden
London
WC2E 8NN

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisors

CCLA Investment Management Limited
Senator House
One Angel Lane
London
EC4R 3AB

Patrons

The Lady Sarah Chatto	Vice-President, The Royal Ballet
Lord Hall of Birkenhead CBE	Chief Executive, Royal Opera House 2003-2013
Anthony Russell-Roberts CBE	Trustee 2011 - 2022
Lindsay Tomlinson OBE and Sarah Tomlinson	Founding Sponsors

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 November 2022 and signed on its behalf by:



.....
Ms J C Laurence OBE - Trustee

**Independent Examiner's Report to the Trustees of
The Frederick Ashton Foundation**

Independent examiner's report to the trustees of The Frederick Ashton Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees of the 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').

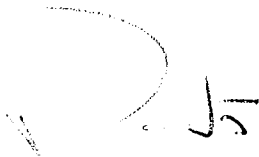
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



P E H Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 1 December 2022

The Frederick Ashton Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		47,258	24,480	71,738	31,823
Charitable activities					
Advancing education and appreciation of the art of ballet		<u>4,474</u>	<u>-</u>	<u>4,474</u>	<u>3,074</u>
Total		<u>51,732</u>	<u>24,480</u>	<u>76,212</u>	<u>34,897</u>
EXPENDITURE ON					
Charitable activities					
Advancing education and appreciation of the art of ballet	2	65,821	38,330	104,151	16,000
Net gains on investments		<u>31,542</u>	<u>-</u>	<u>31,542</u>	<u>59,201</u>
NET INCOME/(EXPENDITURE)		17,453	(13,850)	3,603	78,098
Transfers between funds	10	<u>(13,850)</u>	<u>13,850</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,603	-	3,603	78,098
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>397,493</u>	<u>-</u>	<u>397,493</u>	<u>319,395</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>401,096</u></u>	<u><u>-</u></u>	<u><u>401,096</u></u>	<u><u>397,493</u></u>

The notes form part of these financial statements

The Frederick Ashton Foundation

Balance Sheet
31st March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	6	38,288	-	38,288	39,352
Investments	7	<u>303,930</u>	<u>-</u>	<u>303,930</u>	<u>272,389</u>
		342,218	-	342,218	311,741
CURRENT ASSETS					
Debtors	8	1,575	-	1,575	2,384
Cash at bank		<u>58,983</u>	<u>-</u>	<u>58,983</u>	<u>86,984</u>
		60,558	-	60,558	89,368
CREDITORS					
Amounts falling due within one year	9	(1,680)	-	(1,680)	(3,616)
		<u>58,878</u>	<u>-</u>	<u>58,878</u>	<u>85,752</u>
NET CURRENT ASSETS					
		401,096	-	401,096	397,493
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>401,096</u>	<u>-</u>	<u>401,096</u>	<u>397,493</u>
FUNDS					
Unrestricted funds	10			<u>401,096</u>	<u>397,493</u>
TOTAL FUNDS					
				<u>401,096</u>	<u>397,493</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

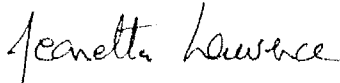
The notes form part of these financial statements

The Frederick Ashton Foundation

Balance Sheet - continued
31st March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 1 November 2022 and were signed on its behalf by:



.....
JC Laurence OBE - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

This includes all expenditure directly related to the objects of the Foundation.

Governance costs

Governance costs include those incurred in the governance of the Foundation and its assets and are primarily associated with statutory requirements.

Intangible assets

Copyrights represent costs incurred by the Foundation to acquire the rights to Ashton ballets. These artistic rights will expire in 2058, 70 years after the death of Frederick Ashton, and are therefore being amortised on that basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Advancing education and appreciation of the art of ballet	<u>90,292</u>	<u>13,859</u>	<u>104,151</u>

3. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Advancing education and appreciation of the art of ballet	<u>11,923</u>	<u>1,936</u>	<u>13,859</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Copyrights amortisation	<u>1,064</u>	<u>1,064</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

6. INTANGIBLE FIXED ASSETS

	Copyrights £
COST	
At 1st April 2021 and 31st March 2022	<u>46,800</u>
AMORTISATION	
At 1st April 2021	7,448
Charge for year	<u>1,064</u>
At 31st March 2022	<u>8,512</u>
NET BOOK VALUE	
At 31st March 2022	<u>38,288</u>
At 31st March 2021	<u>39,352</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

7. **FIXED ASSET INVESTMENTS**

	Listed investments £
MARKET VALUE	
At 1st April 2021	272,389
Revaluations	<u>31,541</u>
At 31st March 2022	<u>303,930</u>
NET BOOK VALUE	
At 31st March 2022	<u>303,930</u>
At 31st March 2021	<u>272,389</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2022 is represented by:

	Listed investments £
Valuation in 2022	31,541
Cost	<u>272,389</u>
	<u>303,930</u>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other debtors	<u>1,575</u>	<u>2,384</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	-	1,936
Accruals and deferred income	<u>1,680</u>	<u>1,680</u>
	<u>1,680</u>	<u>3,616</u>

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	397,493	17,453	(13,850)	401,096
Restricted funds				
Ashton Film	-	(13,850)	13,850	-
TOTAL FUNDS	<u>397,493</u>	<u>3,603</u>	<u>-</u>	<u>401,096</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,732	(65,821)	31,542	17,453
Restricted funds				
Ashton Film	24,480	(38,330)	-	(13,850)
TOTAL FUNDS	<u>76,212</u>	<u>(104,151)</u>	<u>31,542</u>	<u>3,603</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	319,395	78,098	397,493
TOTAL FUNDS	<u>319,395</u>	<u>78,098</u>	<u>397,493</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,897	(16,000)	59,201	78,098
TOTAL FUNDS	<u>34,897</u>	<u>(16,000)</u>	<u>59,201</u>	<u>78,098</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	319,395	95,551	(13,850)	401,096
Restricted funds				
Ashton Film	-	(13,850)	13,850	-
TOTAL FUNDS	<u>319,395</u>	<u>81,701</u>	<u>-</u>	<u>401,096</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,629	(81,821)	90,743	95,551
Restricted funds				
Ashton Film	24,480	(38,330)	-	(13,850)
TOTAL FUNDS	<u>111,109</u>	<u>(120,151)</u>	<u>90,743</u>	<u>81,701</u>

Transfers between funds

The transfer between funds represents a transfer of the value of a fixed asset purchased using restricted donation income that is held for general purposes.

Restricted Fund- Ashton Film

This Fund is to hold specific donations given in the year towards the production of the Ashton Film. The Fund has only expenses in the year, with the shortfall covered by unrestricted funds and represented by a transfer of £13,850.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

Detailed Statement of Financial Activities
for the Year Ended 31st March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,738	6,823
Grants	25,000	25,000
Event income	<u>9,000</u>	<u>-</u>
	71,738	31,823
Charitable activities		
Ballet licence fees	<u>4,474</u>	<u>3,074</u>
Total incoming resources	76,212	34,897
EXPENDITURE		
Charitable activities		
Insurance	715	715
Postage and stationery	13	20
Advertising	1,897	839
Event Costs	84,856	544
Website development	1,747	1,767
Amortisation of intangible fixed assets	<u>1,064</u>	<u>1,064</u>
	90,292	4,949
Support costs		
Management		
Administration	11,923	9,115
Governance costs		
Independent examiner fees	<u>1,936</u>	<u>1,936</u>
Total resources expended	<u>104,151</u>	<u>16,000</u>
Net (expenditure)/income	<u><u>(27,939)</u></u>	<u><u>18,897</u></u>

THE FREDERICK ASHTON FOUNDATION

England & Wales - Charity number 1143433

Accounts

REGISTERED COMPANY NUMBER: 07647089 (England and Wales)
REGISTERED CHARITY NUMBER: 1143433

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2021
for
The Frederick Ashton Foundation**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

The Frederick Ashton Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2021**

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Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Foundation are to utilise the legacy of the distinguished English choreographer, the late Sir Frederick Ashton, to advance the education of the public in and the appreciation and performance of the art of ballet and its allied arts in the United Kingdom and throughout the world, and for the public benefit to pursue a broad range of activities and programmes, including ballet reconstructions and revivals, publications, lectures and videos, and to promote research in all aspects of the subject and to publish the useful results.

Public Benefit

The trustees have noted the principles of Public Benefit, as defined by the Charity Commission, and believe, having regard to the Charity Commission's guidance, that The Frederick Ashton Foundation meets the requirements of Public Benefit.

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020-21 has in many ways been a 'non-year' for the Frederick Ashton Foundation, the lockdowns and other Government restrictions introduced to contain the Covid-19 pandemic effectively ruling out our ability to present any Ashton Rediscovered masterclasses or other charitable activities, or any dance companies to mount works by Frederick Ashton.

The Foundation's single public activity during the year under review was an online celebration of Sir Frederick Ashton's birthday in September 2020, when four short Ashton-related films, three of them with 'swan' themes, were featured on our website: the famous grainy black and white footage of *The Dying Swan* danced by Anna Pavlova, the dancer who 'injected Frederick Ashton with her poison', as he described it, leaving him with a determination to become a dancer; *The Swan*, prompted by the Anna Pavlova solo, choreographed by Birmingham Royal Ballet's director Carlos Acosta and danced by company principal Céline Gittens; *The Swan*, a contemporary take on Anna Pavlova's solo, choreographed by Royal Ballet soloist Calvin Richardson during his time as a student at the Royal Ballet School and danced by him on tour in Australia; and a film made by the Royal Academy of Dance on Ashton's choreography featuring Anthony Dowell and Marianela Nuñez in conversation with the RAD's artistic director Gerard Charles.

However, there was much 'backstage' activity from early January 2021 onwards as work commenced on the celebratory activities planned for the autumn of 2021 marking the tenth anniversary of the Frederick Ashton Foundation (launched in October 2011). These included in particular preparatory work for a 42-minute documentary on Frederick Ashton and the work of the Foundation commissioned by the Foundation from Lynne Wake, *Frederick Ashton: Links in the Chain*; and preparatory work for a new production of Ashton's 1977 vehicle for Margot Fonteyn and Rudolf Nureyev, *Hamlet Prelude*, when Wayne Eagling, who replaced Nureyev in many of the few performances there were of the piece, was invited by the Foundation to recreate and restage the work and Sarah Armstrong-Jones to design the backcloth and costumes.

It seems logical therefore - although outside the period of this Report - to record the various activities that the Foundation resumed in September 2021, the start of the Foundation's celebratory Tenth Anniversary season. These commenced with the 2nd Frederick Ashton Lecture presented in association with the Wallace Collection which was delivered by Lord Berkeley of Knighton, the composer and broadcaster Michael Berkeley, under the title 'Shock, Joy and Awe' in front of a socially-distanced audience at Hertford House, Manchester Square, W1. The lecture was live-streamed.

This was followed in October 2021 by a private showing for sponsors of *Frederick Ashton: Links in the Chain*. The documentary throws light on how the choreographic steps and intentions of one of the country's greatest choreographers, who died in 1988, are handed down from one generation to the next, with participants ranging from past luminaries of the Sadler's Wells Ballet and The Royal Ballet to today's Marianela Nuñez, Vadim Muntagirov, Gary Avis, Fumi Kaneko, Francesca Hayward and William Bracewell, and choreographers David Bintley and Wayne Eagling. It is hoped that it will become a valuable 'must go to' resource for those interested in Frederick Ashton and the art of ballet. I am hugely grateful to Jeanetta Laurence, Lynn Wallis and Christopher Nourse (who was also the film's executive producer) for their creative input on behalf of the Foundation.

Frederick Ashton: Links in the Chain was subsequently premiered in the Royal Opera House Linbury Theatre on 27 October 2021 as part of a special ROH Insight programme *Ashton Rediscovered: Past, Present and Future* presented by The Royal Ballet in association with the Frederick Ashton Foundation as part of the Foundation's celebratory season. Part One of the evening, devised by Jeanetta Laurence and Christopher Nourse, showed example of Ashton's work from each of his ten decades as a choreographer, highlighting several of the Foundation's Ashton Rediscovered masterclasses on film and in live performance, and concluding with the premiere of the new production of *Hamlet Prelude*, now titled *Hamlet and Ophelia*, and danced by Francesca Hayward and William Bracewell. Part Two comprised Lynne Wake's film. Both parts of the evening were streamed on the ROH Stream channel on 24 November.

The end of the Foundation's Tenth Anniversary season is to be marked by Royal Ballet performances in early summer 2022 of an Ashton triple-bill comprising *Scènes de ballet/A Month in the Country/Rhapsody*.

Acknowledgements

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2021

As always, I record our heartfelt thanks to Lindsay and Sarah Tomlinson for generously providing annual funding to cover the base costs of the Foundation. They are passionate Ashton fans and, quite simply, without their support the Foundation would not have the means to exist. I would also like to record our sincerest thanks to Barbara Schlain, a resident of New York, who for several years has made regular donations towards the costs of the Foundation's activities and in this, our anniversary year, was especially generous. I also thank our other supporters, without whose financial help much of what the Foundation achieves would not be possible.

The board of Trustees is delighted that the new director of Birmingham Royal Ballet Carlos Acosta CBE has now formally joined us as a Trustee. I thank all my fellow Trustees for their support, and in particular would like to pay tribute to Kristina Rogge, who so successfully led the campaign to raise funds to cover the costs of Frederick Ashton: Links in the Chain and to Jeanetta Laurence, who is in effect the Foundation's creative producer and does so much behind the scenes. Finally, I record my warmest thanks to executive director Christopher Nourse, who guides the Foundation's affairs so effectively.

FINANCIAL REVIEW

Reserves policy

The reserve fund stands at £20,000, to be used in the event that the Foundation needs time to seek core funding or be wound up.

Incoming and Outgoing Resources and Net Movement in Funds

The Statement of Financial Activities for the period ended 31 March 2021 is set out on page 7 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £397,493 (2020: £319,395), which includes intangible fixed assets of £39,352 represented by the Daphnis and Chloe copyright.

There was a surplus of restricted funds carried forward for the period of £nil.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Foundation is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Frederick Ashton Foundation was incorporated as a private company limited by guarantee at Companies House on 25 May 2011 and registered as a charity by the Charity Commission on 18 August 2011.

Recruitment and appointment of new trustees

The responsibility for the identification and appointment of new trustees lies with the existing trustees.

Organisational structure

Overall management of the Foundation is vested in a board of trustees who are also the directors of the company. The Foundation employs a part-time executive director. The Foundation's Memorandum and Articles of Association provide no maximum number of directors (trustees).

Induction and training of new trustees

The chairman of the trustees and executive director are responsible for the induction of any new trustee, which involves awareness of a trustee's responsibilities generally, the Foundation's governing documents, and history and philosophical approach of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07647089 (England and Wales)

Registered Charity number

1143433

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2021

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

C Acosta CBE (appointed 2.3.21)
Sir D Bintley CBE
F Clark
A Dyson Chairman
Ms J C Laurence OBE
Dame M Mason DBE
K O'Hare CBE
Ms K E Rogge
A Russell-Roberts CBE
Ms D L Wallis OBE

Company Secretary

C Nourse

Independent Examiner

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Bankers

National Westminster Bank Plc
34 Henrietta Street
Covent Garden
London
WC2E 8NN

Patrons

The Lady Sarah Chatto	Vice-President, The Royal Ballet
Lord Hall of Birkenhead CBE	Chief Executive, Royal Opera House 2003-2013
Lindsay Tomlinson OBE and Sarah Tomlinson	Founding Sponsors

Investment advisors


CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 January 2022 and signed on its behalf by:



.....
A Dyson - Trustee

**Independent Examiner's Report to the Trustees of
The Frederick Ashton Foundation**

Independent examiner's report to the trustees of The Frederick Ashton Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the 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 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.

A C Kensett

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:12/1/2022.....

The Frederick Ashton Foundation

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,823	-	31,823	46,055
Charitable activities					
Advancing education and appreciation of the art of ballet		3,074	-	3,074	65,798
Total		<u>34,897</u>	<u>-</u>	<u>34,897</u>	<u>111,853</u>
EXPENDITURE ON					
Charitable activities					
Advancing education and appreciation of the art of ballet	2	16,000	-	16,000	65,164
Net gains/(losses) on investments		59,201	-	59,201	(9,646)
NET INCOME		<u>78,098</u>	<u>-</u>	<u>78,098</u>	<u>37,043</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		319,395	-	319,395	282,352
TOTAL FUNDS CARRIED FORWARD		<u><u>397,493</u></u>	<u><u>-</u></u>	<u><u>397,493</u></u>	<u><u>319,395</u></u>

The notes form part of these financial statements

The Frederick Ashton Foundation

**Balance Sheet
31st March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	6	39,352	-	39,352	40,416
Investments	7	272,389	-	272,389	213,187
		<u>311,741</u>	<u>-</u>	<u>311,741</u>	<u>253,603</u>
CURRENT ASSETS					
Debtors	8	2,384	-	2,384	2,564
Cash at bank		86,984	-	86,984	64,908
		<u>89,368</u>	<u>-</u>	<u>89,368</u>	<u>67,472</u>
CREDITORS					
Amounts falling due within one year	9	(3,616)	-	(3,616)	(1,680)
		<u>85,752</u>	<u>-</u>	<u>85,752</u>	<u>65,792</u>
NET CURRENT ASSETS					
		<u>397,493</u>	<u>-</u>	<u>397,493</u>	<u>319,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>397,493</u>	<u>-</u>	<u>397,493</u>	<u>319,395</u>
NET ASSETS					
		<u>397,493</u>	<u>-</u>	<u>397,493</u>	<u>319,395</u>
FUNDS					
Unrestricted funds	10			397,493	319,395
TOTAL FUNDS					
				<u>397,493</u>	<u>319,395</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Frederick Ashton Foundation

Balance Sheet - continued
31st March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2022 and were signed on its behalf by:

Tony Dyson

.....
A Dyson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

This includes all expenditure directly related to the objects of the Foundation.

Governance costs

Governance costs include those incurred in the governance of the Foundation and its assets and are primarily associated with statutory requirements.

Intangible assets

Copyrights represent costs incurred by the Foundation to acquire the rights to Ashton ballets. These artistic rights will expire in 2058, 70 years after the death of Frederick Ashton, and are therefore being amortised on that basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Advancing education and appreciation of the art of ballet	4,949	11,051	16,000

3. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Advancing education and appreciation of the art of ballet	9,115	1,936	11,051

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Copyrights amortisation	1,064	1,064

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

6. INTANGIBLE FIXED ASSETS

	Copyrights £
COST	
At 1st April 2020 and 31st March 2021	46,800
AMORTISATION	
At 1st April 2020	6,384
Charge for year	1,064
At 31st March 2021	7,448
NET BOOK VALUE	
At 31st March 2021	39,352
At 31st March 2020	40,416

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2020	213,187
Revaluations	59,202
	<u>272,389</u>
At 31st March 2021	<u>272,389</u>
NET BOOK VALUE	
At 31st March 2021	<u>272,389</u>
At 31st March 2020	<u>213,187</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>272,389</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>2,384</u>	<u>2,564</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	1,936	-
Accruals and deferred income	1,680	1,680
	<u>3,616</u>	<u>1,680</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	319,395	78,098	397,493
	<u>319,395</u>	<u>78,098</u>	<u>397,493</u>
TOTAL FUNDS	<u>319,395</u>	<u>78,098</u>	<u>397,493</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,897	(16,000)	59,201	78,098
TOTAL FUNDS	<u>34,897</u>	<u>(16,000)</u>	<u>59,201</u>	<u>78,098</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	282,352	37,043	319,395
TOTAL FUNDS	<u>282,352</u>	<u>37,043</u>	<u>319,395</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	111,853	(65,164)	(9,646)	37,043
TOTAL FUNDS	<u>111,853</u>	<u>(65,164)</u>	<u>(9,646)</u>	<u>37,043</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	282,352	115,141	397,493
TOTAL FUNDS	<u>282,352</u>	<u>115,141</u>	<u>397,493</u>

The Frederick Ashton Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2021**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,750	(81,164)	49,555	115,141
TOTAL FUNDS	<u>146,750</u>	<u>(81,164)</u>	<u>49,555</u>	<u>115,141</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

The Frederick Ashton Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,823	21,055
Grants	25,000	25,000
	<u>31,823</u>	<u>46,055</u>
Charitable activities		
Ballet licence fees	3,074	65,798
	<u>3,074</u>	<u>65,798</u>
Total incoming resources	<u>34,897</u>	<u>111,853</u>
EXPENDITURE		
Charitable activities		
Insurance	715	742
Postage and stationery	20	31
Advertising	839	2,869
Event Costs	544	43,487
Website development	1,767	621
Travel	-	49
Amortisation of intangible fixed assets	1,064	1,064
	<u>4,949</u>	<u>48,863</u>
Support costs		
Management		
Administration	9,115	14,365
Governance costs		
Independent examiner fees	1,936	1,936
	<u>1,936</u>	<u>1,936</u>
Total resources expended	<u>16,000</u>	<u>65,164</u>
Net income	<u><u>18,897</u></u>	<u><u>46,689</u></u>

This page does not form part of the statutory financial statements