

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**

	Page
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 15
Detailed Statement of Financial Activities	16

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

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.

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

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

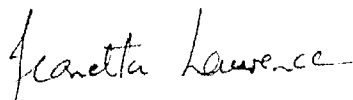
CCLA Investment Management Limited
Senator House
One Angel Lane
London
EC4R 3AB

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 ('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').

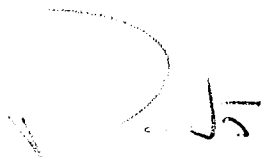
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 June 2022

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	2				
Advancing education and appreciation of the art of ballet		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		397,493	-	397,493	319,395
TOTAL FUNDS CARRIED FORWARD		<u>401,096</u>	<u>-</u>	<u>401,096</u>	<u>397,493</u>

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	<u>(1,680)</u>	<u>-</u>	<u>(1,680)</u>	<u>(3,616)</u>
NET CURRENT ASSETS		<u>58,878</u>	<u>-</u>	<u>58,878</u>	<u>85,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>401,096</u>	<u>-</u>	<u>401,096</u>	<u>397,493</u>
NET ASSETS		<u>401,096</u>	<u>-</u>	<u>401,096</u>	<u>397,493</u>
FUNDS	10				
Unrestricted funds				<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

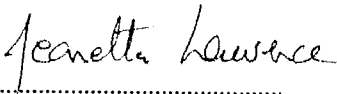
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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 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.

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

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>

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

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	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
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)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
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>(27,939)</u>	<u>18,897</u>