BALLET LORENT LIMITED

England & Wales · Charity number 1162921

Details

Other names	BALLETLORENT
Status	Registered
Legal form	Charitable company
Company number	05093450
Registered	2015-07-30
Register	View on the Charity Commission register

Contact

Address	John Marley Centre Muscott Grove Newcastle Upon Tyne NE15 6TT
Phone	01912331811
Email	kylie@balletlorent.com
Website	www.balletlorent.com

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION, PARTICULARLY BY PROMOTING AND ENCOURAGING THE ARTS OF CONTEMPORARY AND CLASSICAL BALLET, DANCE AND OTHER PERFORMING ARTS

Activities: To promote, maintain, improve and advance public education, particularly by promoting and encouraging the arts of modern dance and other performing arts.To create highly participatory contemporary dance theatre productions for children, families and adults.To address the inequality of engagement in dance.To cultive a positive environment for dance in the north east of England.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£817,282	£826,277	£410,551	15
2024-03-31	£783,367	£761,207	£419,546	14
2023-03-31	£710,460	£695,158	£397,386	10
2022-03-31	£610,642	£661,753	£382,084	12
2021-03-31	£579,372	£451,125	£433,195	8

Trustees

Name	Role	Appointed
Philip Alexander Francis Johnston	Chair	2017-02-10
Alexander Robert Croft		2018-02-28
Catherine Miriam Harte		2025-03-31
Dr Catherine El Zerbi		2024-10-01
Janet Archer		2020-12-10
Mark Stephen Dunphy		2023-06-16
Neville Stuart Campbell		2020-10-08

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BALLET LORENT LIMITED

England & Wales - Charity number 1162921

Accounts

CHARITY COMMISSION

Ballet Lorent Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2025

Company registration number: 05093450
Charity registration number: 1162921

Ballet Lorent Limited

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Ballet Lorent Limited

Reference and Administrative Details

Charity name	Ballet Lorent Limited
Charity registration number	1162921
Company registration number	05093450
Principal office	John Marley Centre Muscott Grove NEWCASTLE UPON TYNE NE15 6TT
Registered office	John Marley Centre Muscott Grove NEWCASTLE UPON TYNE NE15 6TT
Trustees	J P McKenna (Resigned 12 June 2024) P R W Jackson (Resigned 2 February 2025) P A F Johnston A R Croft J Archer N S Campbell M S Dunphy Dr C El Zerbi (Appointed 12 February 2025) C M Harte (Appointed 31 March 2025)
Secretary	K A Lloyd
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Ballet Lorent Limited

Trustees' Report for the Year Ended 31 March 2025

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, as amended by the Charities Act 2022, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Organisation structure and governing document

The company was incorporated on 5 April 2004 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The company was registered as a charity with the Charity Commission on 30 July 2015 and the registered charity number is 1162921.

The Board of Trustees administers the charity at quarterly meetings with a quorum of at least three trustees and may be held in person or by suitable electronic means.

Recruitment, Induction and Training of trustees

The Board of Trustees is reviewed on a three year cycle or when a trustee resigns. The Board requires a wide range of skills, and this will be maintained with the introduction of new trustees. New trustees are either found by a public call out or are head-hunted and put forward by the Artistic Director, Executive Director or the Chair. Proposed new trustees are approved by all existing trustees following an initial meeting with the Chair. New trustees are provided with the Memorandum and Articles of Association, most recent 3 year business plan, minutes and board papers from the previous 3 meetings and the most recent management accounts. Each trustee is asked to read Charity Commission guidance on acting as trustee at: https://www.gov.uk/government/publications/charity-trustee-welcome-pack/charity-trustee-welcome-pack

In 2024/25 Joanne McKenna and Paul Jackson left the board after serving maximum terms. Two new trustees joined; Dr Catherine El-Zerbi and Miriam Harte.

Major risk statement

The trustees regularly review the major risks to which the charity is exposed. Systems and procedures are in place to mitigate any risks including insurances, risk assessments regularly carried out and health and safety policies in place. Risk management is identified in the charity's business plan, which is reviewed annually.

Objectives and Activities

The objectives of the charity are to promote, maintain, improve and advance public education, particularly by promoting and encouraging the art of contemporary and classical ballet, dance and other performing arts.

• To create high quality and participatory contemporary dance theatre productions for children, families and adults, with a focus on developing new audiences in areas of least engagement.

• To deliver education and participation programmes for children, young people and adults, including the elderly, striving to be inclusive and accessible for all, with a focus on supporting neurodiversity.

• To cultivate a positive environment for dance in the North East of England by retaining dance expertise and skill by employing dancers with a wide age range from 20s up to 60s.

In setting the objectives of the charity, the trustees have paid due regard to the Charity Commission guidance on public benefit.

Creation of Work and Touring Productions

We created a version of our 2015 show Snow White for Family audiences and created a new adult version of the show; Snow White The Sacrifice. Working with artistic collaborators: Carol Ann Duffy, Murray Gold, Nasir Mazhar, Libby El-Alfy and Malcolm Rippeth. We premiered both versions at Northern Stage Newcastle in October 2024. We had a cast of 11 dancers, including one apprentice and two trainee dancers. We did 5 performances, 3 of the family version and 2 of the adult version. We had audiences of 1,502 over the five performances.

The Velveteen Rabbit, our small scale show for children 0 – 3yrs toured to Sadlers Wells in London, Theatre Hullaballoo, Darlington and Washington Arts Centre, Sunderland in April. It then went back out for a Christmas run at Gosforth Civic Theatre, with 8 performances and to Z Arts, Manchester, The Studio, Edinburgh and Bishop Auckland Town Hall, Durham.

We performed a new version of The Becoming, a site-specific dance performance at John Marley Centre in July 2024.

Digital

We created two film versions of our productions this year. The Velveteen Rabbit was filmed in January 25 and Snow White The Sacrifice was filmed in March 25.

We are delighted to continue our partnership with Marquee TV. They have commissioned both The Velveteen Rabbit and Snow White The Sacrifice for SVOD & Pay TV license rights for two years. They have also re-licensed Rumpelstiltskin and The Lost Happy Endings Films.

We continued creating content for our digital platform *balletLORENT at Home*, showcasing our broad range of filmed work. We continued to update our interactive education portal for Learning and Participation programmes CREATE.

Studio Development

We developed Creative Space studios with equipment and have successfully fundraised for improvements to our spaces including a sensory room and an outdoor space. This will all be delivered in 2025.

Learning and Participation

Our learning and participation programme gives meaningful cultural opportunities to children, young people, and older people who are living in poverty, marginalised, or living with socio/economic underprivilege. From our home in the west of Newcastle we engage with people locally offering both weekly community classes, and specific projects throughout the year.

Having a studio has enabled the company to grow our engagement programmes and we now run five regular groups a week. This includes yoga, classes for babies and young children with parents & carers, an older persons dance class, adult ballet and our knitting group. The Movers, Knitters and Shakers project continues to be very popular, attracting over 15 regular older people (aged between 60 and 85yrs) to attend weekly sessions where they knit props, help with costumes and move for wellness.

Youth Academy Juniors and Seniors

We continue to recognise unexplored talent through our learning and participation programmes and invite children (7-14yrs) to join our Youth Academy where we deliver consistent and high quality training in movement and creativity. 30 children take part in these sessions, which take place weekly at our studio.

We also run Creative Studio for teenagers between ages of 13 – 19yrs. This group are introduced to a range of art forms and participants have made films, costumes, music and performances over the past year, with regular sharing's at the end of each term for family and friends.

Snow White Community Casts

Our unique approach to performance includes involving casts of local children who get to perform alongside balletLORENT professional dancers. In 2024 we worked with 12 members of our Youth Academy as cast members for Snow White and Snow White The Sacrifice at Northern Stage.

During the year we also began recruitment for community casts in local schools to the area we will tour to in Spring 25.

Neurodivergence

As a company with lived experience of neurodiversity we are committed to providing safe and inclusive spaces and supporting people with neurodiverse conditions. We converted one of our rooms into a sensory space and have received funding to improve this space and create an outdoor sensory area. We also ensure that staff stay updated with supporting neurodiverse behaviours with regular training.

Creative residencies

We are proud to deliver an extensive programme of activity with schools across the region, introducing children to dance theatre through participation and as audience members. This year's programme has built on partnerships with schools directly neighbouring our Scotswood base and seen us engage with schools across Newcastle and Darlington.

205 children aged 5-9 from our four local primary schools (Excelsior, St Bede's, Broadwood, Bridgewater) attended open rehearsals of Snow White in September, giving feedback to help the creative team develop the work. Children participated in two follow up creative dance workshops in their schools.

240 Reception-Yr2 children from the same schools attended free performances of Velveteen Rabbit at John Marley Centre in December.

As part of our programme of work offering creative opportunities in the Arts Council England priority area, Darlington, we delivered workshops with 150 year 6 children from three primary schools (Northwood, Corporation Road, Firthmoor primaries) as part of Darlington Hippodrome's In2 Transition Project. All the children attended a performance of Snow White at Darlington Hippodrome in May 2025.

https://www.balletlorent.com/news/transforming-young-lives-through-arts-and-dance

We worked with Darlington College Film and Media Students, mentoring and supporting five students in documentary style film making.

Professional Development

One student from Northern School of Contemporary Dance completed a 33 week work based placement with us as part of their MA Contemporary Dance Performance Programme.

We hosted five students aged 15-18yrs on work placements from local schools and colleges, as well as members our Creative Studio group, advancing their skills in arts management, technical, and creativity.

Summary of main achievements during the year

• We premiered Snow White and Snow White The Sacrifice at Northern Stage.

• We toured The Velveteen Rabbit to 7 venues.

• We performed The Becoming for 3 performances at John Marley Centre, opening up our studio as a venue in the West End of Newcastle.

• 5,528 tickets sold.

• 1,571 people have taken part in our regular dance and movement classes at John Marley Centre.

• 6,579 people from across Newcastle and the UK participated in dance activity with balletLORENT in 24/25.

• 52 children and young people participated in weekly Youth Academy sessions.

• We retained highly skilled dance expertise in the North East through regular employment for up to 16 Dancers and Dance teachers.

Future Plans

• We will create a brand new show of 'Hansel & Gretel' for mid-large scale touring, to premiere in October 2026.

• We will continue to run regular opportunities for engagement and learning in dance for children and young people.

• We will open our venue to the local community for regular classes, projects and sharing's of work.

• We will continue to offer employment opportunities for dancers, and dance teachers.

Fundraising

The vision that shapes our annual activities remains the creation and promotion of dance theatre for educational and cultural purposes. The charity employs a freelance fundraiser to help support these ambitions, to raise additional funds to our core grant funding through applications to individual trusts and foundations. The fundraiser works closely with our Executive Director and Education & Projects Manager to research suitable funds, and to work together to apply, monitor and manage our fundraising.

No person associated with the company, or the charity itself has been subject to fundraising regulation. There have been no complaints received by the charity or the person acting on its behalf for the purposes of fundraising.

Financial Review

balletLORENT has secured funding up to 31st March 2026 as a National Portfolio Organisation through Arts Council of England.

balletLORENT has continued to receive grants from Trusts & Foundations with a focus on applications for the Community Cast Participation and Performance; Youth Academy and increased engagement in areas of socio-economic deprivation in Newcastle and studio improvements. Grants were received through the Community Foundation, John Ellerman Foundation, Garfield Weston, Newby Trust, Hays Travel, Guylling Trust, Three Monkies, Garrick Charitable Trust, Backstage Trust, Newcastle City Council Youth Fund, Sir James Reckitt, Hull & East Riding Trust, Hadrian Trust, Didymus, Greatham Hospital Trust, Charities Aid Foundation, Catherine Cook Trust, Sport England, Morrisons Foundation.

Reserve's policy

At the end of the year the charity had reserves of £410,551, of which £76,356 are restricted. Free reserves (unrestricted less fixed assets and designated funds) total £266,174. It has been agreed that a minimum level of reserves required is £150,000, which is equivalent to 3 months operating costs. If funding levels dropped signifiantly, this amount would allow the charity to operate whilst further funding was obtained or a plan was made for the orderly closure of projects.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 13 November 2025 and signed on its behalf by:

K A Lloyd
Secretary

Ballet Lorent Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Ballet Lorent Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Ballet Lorent Limited

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

13 November 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Ballet Lorent Limited

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	537,327	139,730	677,057	668,549
Other trading activities	3	1,298	-	1,298	1,745
Investment income	4	5	-	5	-
Charitable activities	5	136,504	-	136,504	112,248
Other income	6	2,418	-	2,418	825
Total income and endowments		677,552	139,730	817,282	783,367
Expenditure on:					
Raising funds		14,510	-	14,510	12,258
Charitable activities		696,792	114,975	811,767	748,949
Total expenditure		711,302	114,975	826,277	761,207
Net (expenditure)/income before transfers		(33,750)	24,755	(8,995)	22,160
Transfers					
Transfers between funds		-	-	-	-
Net movements in funds		(33,750)	24,755	(8,995)	22,160
Reconciliation of funds					
Total funds brought forward		367,945	51,601	419,546	397,386
Total funds carried forward		334,195	76,356	410,551	419,546

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 11 to 20 form an integral part of these financial statements.

Ballet Lorent Limited

Company registration number: 05093450

Balance Sheet as at 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	12		68,021		72,754
Current assets					
Stocks and work in progress		144		-	
Debtors	13	162,004		73,766	
Cash at bank and in hand		215,364		293,737	
		377,512		367,503	
Creditors: Amounts falling due within one year	14	(34,982)		(20,711)	
Net current assets			342,530		346,792
Net assets			410,551		419,546
The funds of the charity:					
Restricted funds			76,356		51,601
Unrestricted funds					
Unrestricted income funds			334,195		367,945
Total charity funds			410,551		419,546

For the financial year ended 31 March 2025, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

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

Approved by the Board on 13 November 2025 and signed on its behalf by:

.....

P A F Johnston
Trustee

The notes on pages 11 to 20 form an integral part of these financial statements.

Ballet Lorent Limited

Cash Flow Statement for the Year Ended 31 March 2025

	2025 £	2024 £
Net cash provided by (used by) operating activities		
Net (expenditure)/income for the period	(8,995)	22,160
Depreciation charges	11,363	9,391
(Increase)/decrease in stocks	(144)	1,053
(Increase)/decrease in debtors	(88,238)	80,471
Increase/(decrease) in creditors	14,271	(6,081)
	(71,743)	106,994
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(6,630)	(35,717)
	(6,630)	(35,717)
(Decrease)/increase in cash	(78,373)	71,277

The notes on pages 11 to 20 form an integral part of these financial statements.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern. The trustees prepare detailed cash flow projections and budgets and as a result of these reviews, the trustees are satisfied there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 19.

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Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds is the cost of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

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Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Grants				
Trusts and foundations	-	104,355	104,355	117,002
Arts Council of England - public grants	537,327	-	537,327	545,328
Other grants	-	35,375	35,375	6,219
	537,327	139,730	677,057	668,549

Of the donations and legacies income in 2024, £546,077 related to unrestricted funds and £122,472 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fundraising	1,158	-	1,158	1,660
Gift aid income	140	-	140	85
	1,298	-	1,298	1,745

All of the other trading activities income in 2024 related to unrestricted funds.

..... *continued*

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Interest receivable	5	-	5	-

5 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Artistic programme	43,209	-	43,209	45,811
Digital production income	8,938	-	8,938	1,252
Other earned income	16,820	-	16,820	16,980
Theatre tax relief receivable	67,537	-	67,537	48,205
	136,504	-	136,504	112,248

All of the income from charitable activities in 2024 related to unrestricted funds.

6 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Rental income	2,418	-	2,418	825

All of the other income in 2024 related to unrestricted funds.

..... *continued*

7 Expenditure

	Fundraising	Performances	Total 2025	Total 2024
	£	£	£	£
Direct costs				
Opening stock	-	-	-	1,053
Performance costs	-	103,606	103,606	131,938
Artist fees	-	96,910	96,910	46,724
Activity costs	-	440	440	-
Merchandise costs	-	478	478	-
Closing stock	-	(144)	(144)	-
Subcontractor costs	14,510	-	14,510	13,404
Office rent	-	48,100	48,100	40,476
Venue hire and licences	-	1,268	1,268	12,928
Travel and accommodation	-	49,767	49,767	44,494
Royalties payable	-	1,205	1,205	1,867
	14,510	301,630	316,140	292,884
Support costs				
Employment costs	-	437,511	437,511	373,336
Business rates	-	1,697	1,697	1,664
Insurance	-	4,017	4,017	3,713
Repairs and maintenance	-	15,242	15,242	21,724
Telephone	-	2,265	2,265	2,610
Printing, postage and stationery	-	2,141	2,141	1,949
Subscriptions	-	5,351	5,351	4,897
Sundry expenses	-	6,726	6,726	12,937
Marketing	-	11,008	11,008	12,156
Accountancy and professional	-	5,739	5,739	7,457
Independent examiner's fee	-	450	450	450
Legal and professional fees	-	5,671	5,671	13,907
Bank charges	-	464	464	485
Other interest payable	-	-	-	21
Depreciation of fixtures, fittings and equipment	-	11,363	11,363	9,391
Training and consultancy	-	492	492	1,626
	-	510,137	510,137	468,323
	14,510	811,767	826,277	761,207

Of the expenditure in 2024, £666,078 related to unrestricted funds and £95,129 related to restricted funds.

..... *continued*

8 Governance costs

	2025	2024
	£	£
Accountancy fees	5,739	7,457
Independent examiner's fee	450	450
Legal and professional fees	5,671	13,907
	11,860	21,814

9 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

10 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	11,363	9,391

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2025	2024
	No.	No.
Charitable activities	15	14

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	391,723	338,403
Social security	32,884	27,187
Other pension costs	8,840	7,746
	433,447	373,336

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the Company Secretary. The total employee benefits of the key management personnel of the Charity were £51,720 (2024 - £47,048).

..... *continued*

12 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 April 2024	120,890
Additions	6,630
As at 31 March 2025	127,520
Depreciation	
As at 1 April 2024	48,136
Charge for the year	11,363
As at 31 March 2025	59,499
Net book value	
As at 31 March 2025	68,021
As at 31 March 2024	72,754

13 Debtors

	2025 £	2024 £
Trade debtors	20,670	3,521
Other debtors	115,742	53,637
Prepayments and accrued income	25,592	16,608
	162,004	73,766

14 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,283	11,105
Taxation and social security	4,024	-
Other creditors	70	70
Accruals and deferred income	23,605	9,536
	34,982	20,711

..... *continued*

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

16 Operating lease commitments

As at 31 March 2025 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2025	2024
	£	£
Within one year	36,075	36,075

17 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £8,840 (2024 - £7,746).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

18 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

19 Analysis of funds

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General Funds				
Unrestricted income fund	367,945	677,552	(711,302)	334,195
Restricted Funds				
Core restricted	51,601	139,730	(114,975)	76,356
	419,546	817,282	(826,277)	410,551

Core restricted - Grants received for specific projects within the charity.

..... *continued*

Prior period

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	367,598	660,895	(666,078)	5,530	367,945
Restricted Funds					
Core restricted	29,788	122,472	(95,129)	(5,530)	51,601
	397,386	783,367	(761,207)	-	419,546

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Tangible assets	68,021	-	68,021	72,754
Current assets	301,156	76,356	377,512	367,503
Creditors: Amounts falling due within one year	(34,982)	-	(34,982)	(20,711)
Net assets	334,195	76,356	410,551	419,546

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	72,754	-	72,754	46,428
Current assets	315,902	51,601	367,503	377,750
Creditors: Amounts falling due within one year	(20,711)	-	(20,711)	(26,792)
Net assets	367,945	51,601	419,546	397,386

BALLET LORENT LIMITED

England & Wales - Charity number 1162921

Accounts

CHARITY COMMISSION

Ballet Lorent Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2024

Company registration number: 05093450
Charity registration number: 1162921

dodd&co

Ballet Lorent Limited

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Ballet Lorent Limited

Reference and Administrative Details

Charity name	Ballet Lorent Limited
Charity registration number	1162921
Company registration number	05093450
Principal office	John Marley Centre Muscott Grove NEWCASTLE UPON TYNE NE15 6TT
Registered office	John Marley Centre Muscott Grove NEWCASTLE UPON TYNE NE15 6TT
Trustees	D C Capps (Resigned 14 June 2023) J P McKenna (Resigned 12 June 2024) P R W Jackson P A F Johnston A R Croft J Archer N S Campbell M S Dunphy (Appointed 16 June 2023)
Secretaries	C Grimwood (Resigned 9 January 2024) K A Lloyd (Appointed 9 January 2024)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, as amended by the Charities Act 2022, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Organisation structure and governing document

The company was incorporated on 5 April 2004 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The company was registered as a charity with the Charity Commission on 30 July 2015 and the registered charity number is 1162921.

The Board of Trustees administers the charity at quarterly meetings with a quorum of at least three trustees and may be held in person or by suitable electronic means.

Recruitment, Induction and Training of trustees

The Board of Trustees is reviewed on a three year cycle or when a trustee resigns. The Board requires a wide range of skills, and this will be maintained with the introduction of new trustees. New trustees are often head-hunted and often put forward by the Artistic Director, Executive Director or the Chair. Proposed new trustees are approved by all existing trustees following an initial meeting with the Chair. New trustees are provided with the Memorandum and Articles of Association, most recent 3 year business plan, minutes and board papers from the previous 3 meetings and the most recent management accounts. Each trustee is asked to read Charity Commission guidance on acting as trustee at:
https://www.gov.uk/guidance/charitytrustee-whats-involved
and 'the essential trustee' at:
https://www.gov.uk/government/publications/the-essential-trustees-what-you-need-to-know-cc3.

Major risk statement

The trustees regularly review the major risks to which the charity is exposed. Systems and procedures are in place to mitigate any risks including insurances, risk assessments regularly carried out and health and safety policies in place. Risk management is identified in the charity's business plan, which is reviewed annually.

Objectives and Activities

The objectives of the charity are to promote, maintain, improve and advance public education, particularly by promoting and encouraging the arts of contemporary and classical ballet, dance and other performing arts.

• To create high quality and participatory contemporary dance theatre productions for children, families and adults, with a focus on developing new audiences in areas of least engagement.

• To deliver education and participation programmes for children, young people and adults, including the elderly, striving to be inclusive and accessible for all, with a focus on supporting neurodiversity.

• To cultivate a positive environment for dance in the North East of England by retaining dance expertise and skill by employing dancers with a wide age range from 20s up to 60s.

In setting the objectives of the charity, the trustees have paid due regard to the Charity Commission guidance on public benefit.

Touring & New mid-large scale Productions

We completed our UK touring programme of our remounted production *Rapunzel*, and *Rapunzel After Dark*, a new version for adults aged 16yrs+. Rapunzel and Rapunzel After Dark was performed by 7 balletLORENT dancers; 2 postgraduate student dancers; and were joined by up to 4 guest regional dance artists and their pre-school children, and up to 17 children aged 7-14 years formed a community chorus in each place that we toured. Between 5 April 23 and 10 February 24 we toured to a total of 5 venues, with 10 performances and 3,071 audiences.

We developed and toured two versions of *The Velveteen Rabbit* (0-3yrs and 4yrs+) inspired by the story by Margery Williams, retold by Ben Crompton. This production involved 4 dancers and 2 postgraduate students. It was created for small scale touring. The production toured to Alnwick Playhouse, Maltings Berwick and Queens Hall Hexham between 2 March and 24 March 2024, to a total of 864 audiences.

Digital

We continued creating content for our digital platform *balletLORENT at Home*, showcasing our broad range of filmed work. We launched an interactive education portal for Learning and Participation programmes called CREATE.

We created a filmed version of *Rapunzel After Dark*, entitled *Rapunzel Red*. This was completed by end of March for distribution on digital platform Marquee TV.

We also released a behind the scenes film of the young Darlington community cast in *Rapunzel*.

We produced two films with our The Youth Academy *The Beginning* - exploring themes of celebrating ourselves and each other, being loud about who you are and enjoying dancing/moving to music in your own unique way and *B for Belonging*, a journey to explore the concept of belonging.

The Becoming premiered at Tyneside Cinema in June 23, before its online release.

The Lost Happy Endings and *Rumpelstiltskin* film continued to stream through Marquee TV, a global on demand streaming service for critically acclaimed dance, opera, and theatre performances. A continuation of a 3 year agreement from December 2020.

The *Rumpelstiltskin* film is in its final year of a 4yr agreement (2020) with Sky Arts, a British on-demand TV channel dedicated to the best arts programming across all genres 24 hours a day.

Learning and Participation

Our learning and participation programme gives meaningful cultural opportunities to children, young people, and older people who are living in poverty, marginalised, or living with socio/economic underprivilege. From our home in the west of Newcastle we engage with people locally offering both weekly community classes, and specific projects throughout the year.

Neurodivergence

As a company with lived experience of neurodiversity we are committed to providing safe and inclusive spaces and supporting people with neurodiverse conditions. We converted one of our rooms into a sensory space and we have ensured that staff stay updated with supporting neurodiverse behaviours with regular training.

Rapunzel Guest Professional and Young Community Casts

As our national tour of Rapunzel and Rapunzel After Dark continued, our unique national community cast programme saw 150 year 3&4 children from Doncaster and Derby, participate in creative dance workshops in their schools.

Across the year, 51 children performed alongside our professional dancers in their local theatres in Leeds, Darlington, Doncaster, Durham and Derby. We are proud that children with no previous dance experience have had this chance to realise their creative abilities, and to perform in front of audiences, friends and families for the very first time.

Our commitment to artists with caring responsibilities continued, as we delivered a programme to support artists who are new parents to return to paid performance work. 28 parents and their pre-school children have rehearsed and performed with the company in both versions of Rapunzel this year.

Youth Academy Juniors and Seniors

We continue to recognise unexplored talent through our learning and participation programmes and invite children (7-14yrs) to join our Youth Academy where we deliver consistent and high quality training in movement and creativity. These sessions take place weekly at our studio. We were also successful in fundraising to support the costs of setting up an older youth academy, Creative Studio for 13–18yr olds, which extends our provision to include design, film and music making.

Community workshops and projects

Having a studio in the west end of Newcastle has enabled the company to grow our engagement programmes and we now run five regular groups a week. This includes yoga, classes for babies and young children with parents & carers, an older persons dance class, adult ballet and our knitting group. The Movers, Knitters and Shakers project continues to be very popular, attracting over 15 regular older people (aged between 60 and 85 yrs) to attend weekly sessions where they knit props, help with costumes and move for wellness.

Creative residencies

We are proud to deliver an extensive programme of activity with schools across the region, introducing children to dance theatre through participation and as audience members. This year's programme has built on partnerships with schools directly neighbouring our Scotswood base and has seen us engage with schools across Newcastle for the first time as we continue to widen our learning and participation opportunities.

553 pupils aged 7-10 yrs from seven primary schools across the city participated in creative dance workshops in their schools, themed around our fairytale shows, and The Velveteen Rabbit.

112 year 7-11 pupils at Collingwood School and Media Arts College, Morpeth participated in a day of career development including lecture demonstrations, talks, and creative dance sessions.

With funding from Newcastle Culture Investment fund, we were delighted to offer 83 children aged 6-8yrs from local schools St Bede's RC and Broadwood primaries, along with 20 children aged 0-3yrs from Bridgewater Nursery the opportunity to attend a free performance of The Velveteen Rabbit premiere shows at John Marley Centre.

Professional Development

2 postgraduate dance students commenced their 35 week work-based placement as part of their MA in Contemporary Dance Programme at the Northern School of Contemporary Dance and took part in the tour of *Rapunzel* and *Rapunzel After Dark* and *The Velveteen Rabbit*.

6 students from schools and colleges across the region have undertaken work placements

And we delivered our annual weeklong movement residency with Newcastle Theatre Royal's 1yr actor training programme, Project A.

Darlington Engagement Programme

We have continued to interact with communities in Darlington as part of our mission to offer dance and creative opportunities in the ACE priority area. Over the year, we delivered workshops at each of four Darlington Primary Schools for 480 year 1-5 children based on The Velveteen Rabbit, and have delivered pop-up story times at Cockerton Library and Hullabaloo, with characters from the show wowing young children in their local communities.

Summary of main achievements during the year

- We toured 3 productions: Rapunzel, Rapunzel After Dark and The Velveteen Rabbit.
- 3,935 tickets sold
- 1,663 individual children, young people and adults participated in dance activity with balletLORENT in 2023-24
- 24 children and young people completed Arts Award Discover, Explore and Bronze through their participation in our programmes
- 51 children aged 8-14yrs, and 28 pre-school children along with their parents joined our professional casts on stage in Rapunzel in Darlington, Doncaster, Derby, Durham and Leeds theatres
- We had 621 participants enjoy our classes at John Marley Centre
- 1,199 children took part in creative dance workshops in their schools or community across the UK

- 61 professional artists and students engaged in activity to develop their artistic practices
- 6 young people undertook work placements
- 15 volunteers generously contributed 80 hours of their time to support our activities
- We retained highly skilled dance expertise in the North East through regular employment for 8 mature dancers aged 36-60.

Future Plans

- We will create and premiere Snow White and Snow White The Sacrifice at Northern Stage, Newcastle
- We will tour The Velveteen Rabbit to 3 more venues in Spring and rework it to tour one version in Autumn.
- We will create a film which showcases our work with older dancers.
- We aim to deliver a Capital project with partners at John Marley Centre, embedding inclusivity and access into the building and environmental sustainability through a venue wide de-carbonisation project.

Financial Review

balletLORENT has secured funding up to 31st March 2026 as a National Portfolio Organisation through Arts Council of England.

balletLORENT has continued to receive grants from Trusts & Foundations with a focus on applications for the Community Cast Participation and Performance; Youth Academy and increased engagement in areas of socio-economic deprivation in Newcastle. Grants were received through the Community Foundation, John Ellerman Foundation, Three Monkies, The Ashley Foundation, John Thaw Foundation, Newby Trust, Hays Travel, Guylling Trust, Newcastle City Council Youth Fund, Sir James Reckitt, NADFAS, Britford Bridge Trust, Gosling Foundation, Hadrian Trust, Didymus, The Joicey Trust and ZEDRA Trust.

Reserve's policy

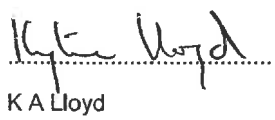
At the end of the year the charity had reserves of £419,546, of which £51,601 are restricted. Free reserves (unrestricted less fixed assets and designated funds) total £295,191. It has been agreed that a minimum level of reserves required is £105,000, which is equivalent to 2 months operating costs. If funding levels dropped significantly, this amount would allow the charity to operate whilst further funding was obtained or a plan was made for the orderly closure of projects.

The Board has agreed to designate £100,000 for the following areas of business in 24/25. Firstly, reserves for a capital and repairs fund to support our ambition to deliver a capital project at our new home at the John Marley Centre and to allow for any unexpected repair costs that may occur. Secondly, reserves for contingency, which includes artistic programming and a review of cost of living increase for staff and freelancers.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 5 December 2024 and signed on its behalf by:



K A Lloyd
Secretary

Ballet Lorent Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Ballet Lorent Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Ballet Lorent Limited

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

5 December 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Ballet Lorent Limited

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

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	546,077	122,472	668,549	552,917
Other trading activities	3	1,745	-	1,745	2,363
Charitable activities	4	112,248	-	112,248	153,666
Other income	5	825	-	825	1,514
Total income and endowments		660,895	122,472	783,367	710,460
Expenditure on:					
Raising funds		12,258	-	12,258	12,820
Charitable activities		653,820	95,129	748,949	682,338
Total expenditure		666,078	95,129	761,207	695,158
Net income before transfers		(5,183)	27,343	22,160	15,302
Transfers					
Transfers between funds		5,530	(5,530)	-	-
Net movements in funds		347	21,813	22,160	15,302
Reconciliation of funds					
Total funds brought forward		367,598	29,788	397,386	382,084
Total funds carried forward		367,945	51,601	419,546	397,386

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 11 to 21 form an integral part of these financial statements.

Ballet Lorent Limited

Company registration number: 05093450

Balance Sheet as at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		72,754		46,428
Current assets					
Stocks and work in progress		-		1,053	
Debtors	12	73,766		154,237	
Cash at bank and in hand		293,737		222,460	
		367,503		377,750	
Creditors: Amounts falling due within one year	13	(20,711)		(26,792)	
Net current assets			346,792		350,958
Net assets			419,546		397,386
The funds of the charity:					
Restricted funds			51,601		29,788
Unrestricted funds					
Unrestricted income funds			367,945		367,598
Total charity funds			419,546		397,386

For the financial year ended 31 March 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

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

Approved by the Board on 5 December 2024 and signed on its behalf by:

.....

P A F Johnston
Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

Ballet Lorent Limited

Cash Flow Statement for the Year Ended 31 March 2024

	2024 £	2023 £
Net cash provided by (used by) operating activities		
Net income for the period	22,160	15,302
Depreciation charges	9,391	4,568
Decrease/(increase) in stocks	1,053	(791)
Decrease/(increase) in debtors	80,471	(102,070)
(Decrease)/increase in creditors	(6,081)	12,479
	106,994	(70,512)
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(35,717)	(27,292)
	(35,717)	(27,292)
Increase/(decrease) in cash	71,277	(97,804)

The notes on pages 11 to 21 form an integral part of these financial statements.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern. The trustees prepare detailed cash flow projections and budgets and as a result of these reviews, the trustees are satisfied there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

..... *continued*

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds is the cost of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

..... *continued*

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

..... *continued*

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grants				
Trusts and foundations	8,750	108,252	117,002	61,500
Arts Council of England - public grants	537,327	8,001	545,328	480,136
Other grants	-	6,219	6,219	11,281
	546,077	122,472	668,549	552,917

Of the donations and legacies income in 2023, £427,544 related to unrestricted funds and £125,373 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fundraising	1,660	-	1,660	2,254
Gift aid income	85	-	85	109
	1,745	-	1,745	2,363

All of the other trading activities income in 2023 related to unrestricted funds.

..... *continued*

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Artistic programme	45,811	-	45,811	54,090
Digital production income	1,252	-	1,252	1,268
Other earned income	16,980	-	16,980	10,428
Theatre tax relief receivable	48,205	-	48,205	87,880
	112,248	-	112,248	153,666

All of the income from charitable activities in 2023 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Rental income	825	-	825	1,514

All of the other income in 2023 related to unrestricted funds.

..... *continued*

6 Expenditure

	Fundraising	Performances	Total 2024	Total 2023
	£	£	£	£
Direct costs				
Opening stock	-	1,053	1,053	262
Performance costs	-	131,938	131,938	128,486
Artist fees	-	46,724	46,724	72,882
Closing stock	-	-	-	(1,053)
Subcontractor costs	12,258	1,146	13,404	14,137
Office rent	-	40,476	40,476	23,260
Venue hire and licences	-	12,928	12,928	13,251
Travel and accommodation	-	44,494	44,494	31,507
Royalties payable	-	1,867	1,867	2,948
	12,258	280,626	292,884	285,680
Support costs				
Employment costs	-	373,336	373,336	331,957
Business rates	-	1,664	1,664	3,317
Insurance	-	3,713	3,713	3,519
Repairs and maintenance	-	21,724	21,724	9,297
Telephone	-	2,610	2,610	2,717
Printing, postage and stationery	-	1,949	1,949	1,345
Subscriptions	-	4,897	4,897	3,867
Sundry expenses	-	12,937	12,937	9,232
Marketing	-	12,156	12,156	28,613
Accountancy and professional	-	7,457	7,457	6,339
Independent examiner's fee	-	450	450	450
Legal and professional fees	-	13,907	13,907	3,950
Bank charges	-	485	485	110
Other interest payable	-	21	21	-
Depreciation of fixtures, fittings and equipment	-	9,391	9,391	4,568
Training and consultancy	-	1,626	1,626	197
	-	468,323	468,323	409,478
	12,258	748,949	761,207	695,158

Of the expenditure in 2023, £515,484 related to unrestricted funds and £179,674 related to restricted funds.

..... continued

7 Governance costs

	2024	2023
	£	£
Accountancy fees	7,457	6,339
Independent examiner's fee	450	450
Legal and professional fees	13,907	3,950
	21,814	10,739

8 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

9 Net income

Net income is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	9,391	4,568

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	14	12

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	338,403	301,097
Social security	27,187	24,463
Other pension costs	7,746	6,397
	373,336	331,957

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the Company Secretary. The total employee benefits of the key management personnel of the Charity were £47,048 (2023 - £39,735).

..... *continued*

11 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 April 2023	85,173
Additions	35,717
As at 31 March 2024	120,890
Depreciation	
As at 1 April 2023	38,745
Charge for the year	9,391
As at 31 March 2024	48,136
Net book value	
As at 31 March 2024	72,754
As at 31 March 2023	46,428

12 Debtors

	2024 £	2023 £
Trade debtors	3,521	24,172
Other debtors	53,637	89,336
Prepayments and accrued income	16,608	40,729
	73,766	154,237

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,105	3,615
Other creditors	70	7,036
Accruals and deferred income	9,536	16,141
	20,711	26,792

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

..... *continued*

15 Operating lease commitments

As at 31 March 2024 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2024	2023
	£	£
Within one year	36,075	29,250

16 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £7,746 (2023 - £6,397).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

..... *continued*

17 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

18 Analysis of funds

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	367,598	660,895	(666,078)	5,530	367,945
Restricted Funds					
Core restricted	29,788	122,472	(95,129)	(5,530)	51,601
	397,386	783,367	(761,207)	-	419,546

Core restricted - Grants received for specific projects within the charity.

Prior period

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General Funds				
Unrestricted income fund	297,995	585,087	(515,484)	367,598
Restricted Funds				
Core restricted	84,089	125,373	(179,674)	29,788
	382,084	710,460	(695,158)	397,386

19 Transfers

The transfer totalling £5,530 from restricted funds to unrestricted funds represents restricted funds received to purchase fixed assets. Once purchased the original restriction on the funds was met and the assets were therefore transferred to unrestricted funds to reflect the fact that they are unrestricted in use.

..... *continued*

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible assets	72,754	-	72,754	46,428
Current assets	315,902	51,601	367,503	377,750
Creditors: Amounts falling due within one year	(20,711)	-	(20,711)	(26,792)
Net assets	367,945	51,601	419,546	397,386

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	46,428	-	46,428	23,704
Current assets	347,962	29,788	377,750	372,693
Creditors: Amounts falling due within one year	(26,792)	-	(26,792)	(14,313)
Net assets	367,598	29,788	397,386	382,084

BALLET LORENT LIMITED

England & Wales - Charity number 1162921

Accounts

CHARITY COMMISSION

Ballet Lorent Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2023

Company registration number: 05093450
Charity registration number: 1162921

dodd&co

Ballet Lorent Limited

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Ballet Lorent Limited

Reference and Administrative Details

Charity name	Ballet Lorent Limited
Charity registration number	1162921
Company registration number	05093450
Principal office	John Marley Centre Muscott Grove NEWCASTLE UPON TYNE NE15 6TT
Registered office	John Marley Centre Muscott Grove NEWCASTLE UPON TYNE NE15 6TT
Trustees	D C Capps (Retired 27 June 2023) J P McKenna P R W Jackson P A F Johnston A R Croft J Archer N S Campbell M S Dunphy (Appointed 16 June 2023)
Secretary	C Grimwood
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Ballet Lorent Limited

Trustees' Report for the Year Ended 31 March 2023

Organisation structure and governing document

The company was incorporated on 5 April 2004 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The company was registered as a charity with the Charity Commission on 30 July 2015 and the registered charity number is 1162921.

The Board of Trustees administers the charity at quarterly meetings with a quorum of at least three trustees and may be held in person or by suitable electronic means.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Recruitment, Induction and Training of trustees

The Board of Trustees is reviewed on a three year cycle or when a trustee resigns. The Board requires a wide range of skills, and this will be maintained with the introduction of new trustees. New trustees are often head-hunted and often put forward by the Artistic Director or the Chair. Proposed new trustees are approved by all existing trustees following an initial meeting with the Chair. New trustees are provided with the Memorandum and Articles of Association, most recent 3 year business plan, minutes and board papers from the previous 3 meetings and the most recent management accounts. Each trustee is asked to read Charity Commission guidance on acting as trustee at https://www.gov.uk/guidance/charitytrustee-whats-involvedand 'the essential trustee' https://www.gov.uk/ government/publications/the-essential-trustee-what-you-need-to-know-cc3.

Major risk statement

The trustees regularly review the major risks to which the charity is exposed. Systems and procedures are in place to mitigate any risks including insurances, risk assessments regularly carried out and health and safety policies in place. Risk management is identified in the charity's business plan, which is reviewed annually.

Objectives and Activities

The objects of the charity are to promote, maintain, improve and advance public education, particularly by promoting and encouraging the arts of contemporary and classical ballet, dance and other performing arts:

• To create highly participatory contemporary dance theatre productions for children, families and adults, with a focus on developing new audiences in areas of least engagement.

To address the inequality of engagement in dance by offering high quality education and participation programmes for children, young people and adults, including the elderly, striving to be inclusive particularly working with people from disadvantaged communities.

• To cultivate a positive environment for dance in the North East of England by retaining dance expertise and skill by employing dancers with a wide age range from 20s up to 50s.

In setting the objectives of the charity, the trustees have paid due regard to the Charity Commission guidance on public benefit.

Touring & New mid-large scale Productions

We completed The Lost Happy Endings tour culminating in 4,255 audiences across 6 mid-large scale theatres, theatres who were continuing to face challenges with returning audiences post COVID-19.

We remounted, premiered and commenced a UK touring programme of our 2012 production *Rapunzel*, and created an alternative version for adults only, *Rapunzel After Dark*. Rapunzel was performed by 7 balletLORENT dancers; 2 apprentice dancers; and were joined by up to 4 guest regional dance artists and their pre-school children, and up to 17 children aged 7-14 years who were from areas ranked amongst the most deprived in Newcastle and in each place that we toured.

Subsidised through a successful ACE Project Grant, we created and premiered a new mid-scale work *The Becoming*, made for film and for live performance, and in response to COVID-19. This new work offers flexible programming indoors, or outdoors and in non-traditional theatres, as well as film screenings and on demand digital viewing. *The Becoming* displayed many balletLORENT traits with dancers showing breath taking athleticism encompassing extraordinary, costumes and music accompanied by a live piano set by a 14 year old boy. This project provided employment for 21 freelance artists and technical crew who experienced unemployment during COVID-19.

Digital

We launched the first phase of a new bespoke digital platform *balletLORENT at Home*, to showcase our broad range of filmed work. The second phase will act as an interactive education portal for Learning and Participation programmes.

We released 3 award winning short films: to support International Women's Day (I'm Possible), Pride month (Parade), and to celebrate how children who are neurodiverse can thrive when taking part in performing arts UFO's.

We submitted films to international and UK film festivals and received 5 film awards and 1 honourable mention: *Animalia* Winner for Best Horror Short at Cotswold International Film Festival 2021 (U.K.); *Parade* Winner Music & Dance Film at Short Film Factory 2022 (Bucharest), Winner Dance Film at New Wave Short Film Festival 2022 (Germany), Winner Dance Film at Mannheim Arts & Film Festival 2023 (Germany); She Weathers the Change, Winner for Gender, Equality Issues & Rights category at Mannheim Arts & Film Festival 2022 (Germany); and *Nevertheless, She Persisted* An Honourable Mention for the Gender, Equality Issues & Rights category at Mannheim Arts & Film Festival 2022 (Germany). Distribution through film festivals ensures balletLORENT engages global audiences online, as well as raising the company's profile in the UK and Internationally.

The Lost Happy Endings film continued to stream through Marquee TV, a global on demand streaming service for critically acclaimed dance, opera, and theatre performances. A continuation of a 3 year agreement from December 2020.

The *Rumpelstiltskin* film is in its 3rd of a 4 year (2020) agreement with Sky Arts, a British on-demand TV channel dedicated to the best arts programming across all genres 24 hours a day, and with Marquee TV as part of a 3 year agreement.

Learning and Participation

Our learning and participation programmes give meaningful cultural opportunities to children, young people, and older people who are living in poverty, marginalised, underprivileged, refugees to ensure inclusion is met, and a greater longevity for our participation projects is achieved.

Neurodivergence

We completed an 18 month training project aimed at improving our understanding of, and increasing our work with children and young people with neurodiverse behaviours. This is important learning to support the health and wellbeing of the many children who we are training to develop their creative practice and provide life skills as they manage their neurodiverse conditions. The company is excelling at inclusivity through putting this training into practice.

Youth Academy

We continue to recognise unexplored talent through our learning and participation programmes and invite children to join our Youth Academy where we deliver consistent and high quality training in movement, design, music elements and creativity. Many children are neurodiverse and the company use this as a strength to allow them to thrive.

Pilot Project – building partnerships in our locale

For the start of a 3 year project to build partnerships in our locale, we delivered extensive work with a range of demographics: 2 creative dance workshops to year 3&4 pupils in each of 3 local primary schools, reaching 155 children: Bridgewater (49); Excelsior (50); Broadwood (56) - Children from each school had previously attended a 'mini-performance' of our recent show for families, 'The Lost Happy Endings', at the John Marley Centre; participated in the Heritage Open Day with over 200 visitors; offered a free pilot Breathe and Flow Yoga class for local communities to attend; and invited a group of 6 older community members (60-85 years) with a love of knitting along to our studio for a pilot workshop involving a warm up and movement session, and to discuss future collaboration.

Creative workshop and residency programmes

We completed our alternative engagement programme with schools in areas of socio-economic deprivation. The Creative Activity Pack project, devised during COVID lockdowns and restrictions, enabled children to participate in arts, dance and craft activities at home or in school at a time when it was not possible to access live activity.

We delivered a 6 week creative dance project with 59 year 3 children at South Gosforth First School; lecture demonstrations, workshops, and discussions with 50 pupils aged 10-16 years at Collingwood School and Media Arts College, with neurodiverse conditions and/or SEND, inspiring them to learn more about dance and the arts; a five week series of dance workshops at Westgate Hill Primary, working with over 100 year 3 pupils; dance workshops with 80 year 3&4 pupils at Dame Allan's Junior School; 6 school workshop at Atkinson Road Primary, Benwell, with years 3-5 pupils; workshops with year 3 pupils at Front Street Primary, Whickham; 6 creative dance workshops at Bridgewater, Broadwood and Excelsior Primary Schools) reaching 155 children aged 6-10 years; 60 multigenerational families took part in our dance workshops at Sadler's Wells to complement our performances of *The Lost Happy Endings*; 3 creative workshops at Scotswood Community Gardens, for families with children with additional support needs, through Arts Connect; a weeklong residency with acting students from Newcastle Theatre Royal's Project A; worked with 196 children in Leeds and London to complete Creative Activity Packs based on The Lost Happy Endings;

Professional Development

2 dance graduates commenced their 31 week work-based placement as part of their MA in Contemporary Dance Programme at Northern School of Contemporary Dance and took part in the creation and premiere performances of Rapunzel and The Becoming, and developed their teaching skills supporting balletLORENT's learning and participation programmes.

2 graduates successfully completed a Government Kickstarter apprenticeship programme as a trainee Dance Education Officer and Assistant Stage Manager and were inspired to continue a career path using their creative skills.

We hosted work placements for 4 students from Dance City Newcastle and Exeter University, and a professional placement for a north east based dance artist.

Summary of main achievements during the year

- We premiered 3 productions: Rapunzel, Rapunzel After Dark and The Becoming
- 4,698 tickets sold during a time when audiences were reluctant to visit theatres due to COVID-19.
- 502 children aged 7-10 years took part in creative workshops as part of our talent spotting programme as guest casts for our performances of Rapunzel in London, Leeds and Darlington.
- 21 children aged 7-13 years performed in 5 performances of Rapunzel in Newcastle and London
- 1,327 children, young people and adults took part in our learning and participation programmes.
- Winner awards were received for 5 Short Films, and one honourable mention.
- Named as a Trinity Champion Centre 2022/23 following recognition of our success in delivery of Arts Awards programmes.
- 163 people completed their Discover Arts Award through engaging in balletLORENT's creative projects, moderated by balletLORENT and awarded by Trinity College London.

- A total of 32 talented children aged 7-13 years, and who live in the 30% most deprived areas of the city, enrolled on our Youth Academy project throughout the year.
- We received a total of 8,528 global viewings for our digital film content.
- We retained highly skilled dance expertise in the North East through regular employment for 8 mature dancers aged 36-59.

Future Plans

- We will complete a UK tour of Rapunzel and Rapunzel After Dark, visiting 6 middle-large scale theatres.
- We will create and premiere Velveteen Rabbit with two versions suitable for early years 0-3 years and 4-10 years, and their families.
- The Becoming Film will be released for global on demand viewing from June '23.
- We will create a Film version of Rapunzel After Dark that will be streamed through a global digital space for on demand viewing, anywhere, and at any time.
- We aim to deliver a pioneering Capital project to create our new home at the John Marley Centre, Scotswood, Newcastle upon Tyne into a National Centre for Creative Inclusion.

Financial Review

balletLORENT has secured funding up to 31st March 2026 as a National Portfolio Organisation through Arts Council of England.

balletLORENT has continued to receive grants from Trusts & Foundations with a focus on applications for the Community Cast Participation and Performance; Youth Academy and increased engagement in areas of socio-economic deprivation in Newcastle. Grants were received through the Community Foundation, Hedley Foundation, D'Oyle Carte, The Ashley Foundation, R W Mann, Hadrian Trust, John Ellerman Foundation, C W Webster Charity (Zedra Trust), and the Boris Karloff Charity.

Reserve's policy

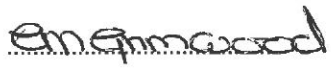
At the end of the year the charity had reserves of £397,386, of which £29,788 are restricted. Free reserves (unrestricted less fixed assets and designated funds) total £321,170. It has been agreed that a minimum level of reserves required is £105,000, which is the equivalent of 3 months operating costs. If funding levels dropped significantly this amount would allow the charity to operate whilst further funding was obtained or a plan was made for the orderly closure of projects. Whilst the free reserves exceed this level the Board has agreed that £101,500 would be utilised in 23/24 to support the programme of work. The policy is reviewed by the board annually.

The Board has agreed to designate £100,000 for the following areas of business in 23/24 and 24/25. Firstly, reserves for a capital and repairs fund to support our ambition to deliver a capital project at our new home at the John Marley Centre and to allow for any unexpected repair costs that may occur. Secondly, reserves for contingency, which includes artistic programming and a review of cost of living increase for staff and freelancers in 24/25.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 24 October 2023 and signed on its behalf by:



C Grimwood
Secretary

Ballet Lorent Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Ballet Lorent Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Ballet Lorent Limited

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

24 October 2023

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Ballet Lorent Limited

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies	2	427,544	125,373	552,917	531,471
Other trading activities	3	2,363	-	2,363	1,944
Charitable activities	4	153,666	-	153,666	76,277
Other income	5	1,514	-	1,514	950
Total income and endowments		585,087	125,373	710,460	610,642
Expenditure on:					
Raising funds		12,820	-	12,820	12,897
Charitable activities		502,664	179,674	682,338	648,856
Total expenditure		515,484	179,674	695,158	661,753
Net movements in funds		69,603	(54,301)	15,302	(51,111)
Reconciliation of funds					
Total funds brought forward		297,995	84,089	382,084	433,195
Total funds carried forward		367,598	29,788	397,386	382,084

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 12 to 22 form an integral part of these financial statements.

Ballet Lorent Limited

Company registration number: 05093450

Balance Sheet as at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		46,428		23,704
Current assets					
Stocks and work in progress		1,053		262	
Debtors	13	154,237		52,167	
Cash at bank and in hand		222,460		320,264	
		377,750		372,693	
Creditors: Amounts falling due within one year	14	(26,792)		(14,313)	
Net current assets			350,958		358,380
Net assets			397,386		382,084
The funds of the charity:					
Restricted funds			29,788		84,089
Unrestricted funds					
Unrestricted income funds			367,598		297,995
Total charity funds			397,386		382,084

For the financial year ended 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

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

Approved by the Board on 24 October 2023 and signed on its behalf by:

J P McKenna
Trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

Ballet Lorent Limited

Cash Flow Statement for the Year Ended 31 March 2023

	2023 £	2022 £
Net cash provided by (used by) operating activities		
Net income/(expenditure) for the period	15,302	(51,111)
Depreciation charges	4,568	3,635
Loss on the sale of fixed assets	-	3,100
(Increase)/decrease in debtors	(102,070)	40,445
Increase/(decrease) in creditors	12,479	(11,001)
	(70,512)	(14,932)
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(27,292)	(5,392)
	(27,292)	(5,392)
Decrease in cash	(97,804)	(20,324)

The notes on pages 12 to 22 form an integral part of these financial statements.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern. The trustees prepare detailed cash flow projections and budgets and as a result of these reviews, the trustees are satisfied there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 19.

..... *continued*

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds is the cost of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

..... *continued*

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

..... *continued*

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Grants				
Trusts and foundations	20,217	41,283	61,500	84,172
Arts Council of England - public grants	407,327	72,809	480,136	407,327
Government grants	-	-	-	28,704
Other grants	-	11,281	11,281	11,268
	427,544	125,373	552,917	531,471

Of the donations and legacies income in 2022, £436,031 related to unrestricted funds and £95,440 related to restricted funds.

..... *continued*

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fundraising	2,254	-	2,254	1,738
Gift aid income	109	-	109	206
	2,363	-	2,363	1,944

All of the other trading activities income in 2022 related to unrestricted funds.

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Artistic programme	54,090	-	54,090	35,862
Digital production income	1,268	-	1,268	9,351
Other earned income	10,428	-	10,428	6,111
Corporation tax receivable	87,880	-	87,880	24,953
	153,666	-	153,666	76,277

All of the income from charitable activities in 2022 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Rental income	1,514	-	1,514	950

All of the other income in 2022 related to unrestricted funds.

..... *continued*

6 Expenditure

	Fundraising	Performances	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Opening stock	-	262	262	262
Performance costs	-	128,486	128,486	115,005
Artist fees	-	72,882	72,882	65,947
Closing stock	-	(1,053)	(1,053)	(262)
Subcontractor costs	12,820	1,317	14,137	15,912
Office rent	-	23,260	23,260	23,055
Venue hire and licences	-	13,251	13,251	8,271
Travel and accommodation	-	31,507	31,507	38,804
Royalties payable	-	2,948	2,948	1,516
	12,820	272,860	285,680	268,510
Support costs				
Employment costs	-	331,957	331,957	329,556
Business rates	-	3,317	3,317	-
Insurance	-	3,519	3,519	3,486
Repairs and maintenance	-	9,297	9,297	4,988
Telephone	-	2,717	2,717	2,767
Printing, postage and stationery	-	1,345	1,345	2,207
Subscriptions	-	3,867	3,867	3,276
Sundry expenses	-	9,232	9,232	9,830
Marketing	-	28,613	28,613	12,357
Accountancy and professional	-	6,339	6,339	6,583
Independent examiner's fee	-	450	450	420
Legal and professional fees	-	3,950	3,950	1,000
Bank charges	-	110	110	186
Depreciation of fixtures, fittings and equipment	-	4,568	4,568	3,635
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	-	-	3,100
Training and consultancy	-	197	197	9,852
	-	409,478	409,478	393,243
	12,820	682,338	695,158	661,753

Of the expenditure in 2022, £561,298 related to unrestricted funds and £100,455 related to restricted funds.

7 Government grants

Income from government grants in 2022 comprised of grants received from the Coronavirus Job Retention Scheme. See note 2 for more details.

..... *continued*

8 Governance costs

	2023	2022
	£	£
Accountancy fees	6,339	6,583
Independent examiner's fee	450	420
Legal and professional fees	3,950	1,000
	10,739	8,003

9 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

10 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2023	2022
	£	£
(Profit)/loss on disposal of tangible fixed assets	-	3,100
Depreciation of tangible fixed assets	4,568	3,635

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023	2022
	No.	No.
Charitable activities	12	12

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	301,097	298,049
Social security	24,463	25,122
Other pension costs	6,397	6,385
	331,957	329,556

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the Company Secretary. The total employee benefits of the key management personnel of the Charity were £39,735 (2022 - £38,759).

..... *continued*

12 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 April 2022	57,881
Additions	27,292
As at 31 March 2023	85,173
Depreciation	
As at 1 April 2022	34,177
Charge for the year	4,568
As at 31 March 2023	38,745
Net book value	
As at 31 March 2023	46,428
As at 31 March 2022	23,704

13 Debtors

	2023 £	2022 £
Trade debtors	24,172	10,142
Other debtors	89,336	28,637
Prepayments and accrued income	40,729	13,388
	154,237	52,167

14 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,615	6,075
Other creditors	7,036	185
Accruals and deferred income	16,141	8,053
	26,792	14,313

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

..... *continued*

16 Operating lease commitments

As at 31 March 2023 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2023	2022
	£	£
Within one year	29,250	12,115

17 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £6,397 (2022 - £6,385).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

..... *continued*

18 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

19 Analysis of funds

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General Funds				
Unrestricted income fund	297,995	585,087	(515,484)	367,598
Restricted Funds				
Core restricted	84,089	125,373	(179,674)	29,788
	382,084	710,460	(695,158)	397,386

Core restricted - Grants received for specific projects within the charity.

Prior period

	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
General Funds				
Unrestricted income fund	344,091	515,202	(561,298)	297,995
Restricted Funds				
Core restricted	89,104	95,440	(100,455)	84,089
	433,195	610,642	(661,753)	382,084

..... *continued*

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	46,428	-	46,428	23,704
Current assets	347,962	29,788	377,750	372,693
Creditors: Amounts falling due within one year	(26,792)	-	(26,792)	(14,313)
Net assets	367,598	29,788	397,386	382,084

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	23,704	-	23,704	25,047
Current assets	288,604	84,089	372,693	433,462
Creditors: Amounts falling due within one year	(14,313)	-	(14,313)	(25,314)
Net assets	297,995	84,089	382,084	433,195

BALLET LORENT LIMITED

England & Wales - Charity number 1162921

Accounts

CHARITY COMMISSION

Ballet Lorent Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2022

Company registration number: 05093460
Charity registration number: 1162921



Ballet Lorent Limited

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Ballet Lorent Limited

Reference and Administrative Details

Charity name	Ballet Lorent Limited
Charity registration number	1162921
Company registration number	05093450
Principal office	Mea House Ellison Place NEWCASTLE UPON TYNE NE1 8XS
Registered office	Mea House Ellison Place NEWCASTLE UPON TYNE NE1 8XS
Trustees	D C Capps J P McKenna P R W Jackson P A F Johnston A R Croft J Archer N S Campbell
Secretary	C Grimwood
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Ballet Lorent Limited

Trustees' Report for the Year Ended 31 March 2022

Organisation structure and governing document

The company was incorporated on 5 April 2004 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The company was registered as a charity with the Charity Commission on 30 July 2015 and the registered charity number is 1162921.

The Board of Trustees administers the charity at quarterly meetings with a quorum of at least three trustees and may be held in person or by suitable electronic means.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Recruitment, Induction and Training of trustees

The Board of Trustees is reviewed on a three year cycle or when a trustee resigns. The Board requires a wide range of skills, and this will be maintained with the introduction of new trustees. New trustees are often head-hunted and often put forward by the Artistic Director or the Chair. Proposed new trustees are approved by all existing trustees following an initial meeting with the Chair. New trustees are provided with the Memorandum and Articles of Association, most recent 3 year business plan, minutes and board papers from the previous 3 meetings and the most recent management accounts. Each trustee is asked to read Charity Commission guidance on acting as trustee at https://www.gov.uk/guidance/charitytrustee-whats-involved and 'the essential trustee' at https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3.

Major risk statement

The trustees regularly review the major risks to which the charity is exposed. Systems and procedures are in place to mitigate any risks including insurances, risk assessments regularly carried out and health and safety policies in place. Risk management is identified in the charity's business plan, which is reviewed annually.

Objectives and Activities

The objects of the charity are to promote, maintain, improve and advance public education, particularly by promoting and encouraging the arts of contemporary and classical ballet, dance and other performing arts:

- To create highly participatory contemporary dance theatre productions for children, families and adults, with a focus on developing new audiences in areas of least engagement.
- To address the inequality of engagement in dance by offering high quality education and participation programmes for children, young people and adults, including the elderly, striving to be inclusive particularly working with people from disadvantaged communities.
- To cultivate a positive environment for dance in the North East of England by retaining dance expertise and skill by employing dancers with a wide age range from 20s up to 50s.

In setting the objectives of the charity, the trustees have paid due regard to the Charity Commission guidance on public benefit.

Touring & Production

We successfully resumed our National Touring Programme as restrictions for COVID-19 began to lift and visited 5 large scale theatres with our exemplary show suitable for family audiences *The Lost Happy Endings*, an original story by Carol Ann Duffy. Theatres included: Edinburgh Festival Theatre; The Lowry, Salford; New Theatre Hull; His Majesty Theatre Aberdeen; and Newcastle Theatre Royal.

The COVID-19 pandemic continued to disrupt the company's plans to tour with a guest community cast for *The Lost Happy Endings* due to risk of transmission between children and our professional dancers and the risk leading to cancelled shows.

We presented a one-act version of *The Lost Happy Endings* in balletLORENT's studio at the John Marley Centre to allow children and families facing economic exclusion to experience dance within their local community. 360 children from Bridgewater, Excelsior, Broadwood, St Bede's RC primary schools, families from the West End Foodbank, West End Women and Girls Centre, and West End Refugee Service watched a performance for free.

To continue to pay freelance dancers and technicians and overcome the constraints of indoor live performance during the pandemic, we created an outdoor live performance at Cheeseburn Sculpture Gardens in Northumberland. *Parade* was an uplifting experience and devised in the spirit of celebrating difference. A film adaptation of *Parade* was created for digital audience engagement, winning awards at 5 international film festivals.

Digital

We continued to expand our collection of dance for film, creating several new pieces alongside our feature length films which are enjoyed by UK and international audiences alike:

Full-length Feature Films

The Lost Happy Endings, re-directed and adapted for film by the Artistic Director with a world class team of collaborators continued to attract audiences of all generations from around the world through Marquee TV, a global on demand streaming service for critically acclaimed dance, opera, and theatre performances. A continuation of a 3 year agreement from December 2020.

The *Rumpelstiltskin* film is in its 2nd year of a 4 year agreement with Sky Arts, a British on-demand TV channel dedicated to the best arts programming across all genres 24 hours a day, and with Marquee TV as part of our 3 year agreement.

Short Films

balletLORENT short films produced in 2020/21 have received many accolades following submissions for streaming at international and UK festivals across 2021/22: **ANIMALIA:** Winner for Best Horror Short at Cotswold International Film Festival 2021 (UK); **Nevertheless, She Persisted:**An Honourable Mention for the Gender, Equality Issues & Rights category at Mannheim Arts & Film Festival 2022 (Germany); **She Weathers the Change:** Winner for Gender, Equality Issues & Rights category at Mannheim Arts & Film Festival 2022 (Germany). **Parade:** Winner Music & Dance Film at Short Film Factory 2022 (Bucharest); Winner Dance Film at New Wave Short Film Festival 2022 (Germany); Winner Best Dance Film at Beyond the Curve International Film Festival 2022 (France); Winner Dance Film at Mannheim Arts & Film Festival 2022 (Germany); and Winner Best Dance Film at Swedish International Film Festival (Arvika, Sweden).

New Short Film Releases

We created a series of new short films to recognise and support international days, weeks and months including: *Fantaisie* for International Women's Day; *Parade* for Pride month, and *Breaking Grey* to recognise International Men's Day. A short film suitable for early years and children was devised from a retelling of the classic fairytale *Velveteen Rabbit*.

Learning and Participation

Our learning and participation programmes give meaningful cultural opportunities to children, young people, and older people who are living in poverty, underprivileged, refugees to ensure inclusion is met, and a greater longevity for our participation projects is achieved. The diversity of our learning and participation programmes has seen a rise in global majority groups taking part.

Neurodivergence

We continue to diversify our working practice to be fully inclusive with a priority to build on our skill level, confidence, and knowledge to support children who are neurodivergent. We aim for their support needs to be at the heart of every workshop we deliver, and an environment has been created to enable their individual creativity to flourish in a safe space.

Youth Academy

We launched the Youth Academy, a one year pilot project, to offer free places for 20 exceptionally talented children. We recognise their breadth of talent and we consistently responded to their needs as individuals as they train in movement, design, music elements and increase their creativity.

Creativity Activity Packs

Devised in response to COVID-19 restrictions, we developed Creative Activity Packs which allowed children to explore a wide range of activities based on *The Lost Happy Endings* in school or at home. Children were able to find their expressive freedom, gain confidence and articulate their ideas and opinions about their own artistic choices, and participate in physical and creative activity for free.

Creative workshop and residency programmes

We delivered a 6 week creative dance residency with Yr3 pupils at Westgate Hill Primary School and South Gosforth First Schools; a weeklong residency with Project A (one year actor training course at Newcastle Theatre Royal); 8 family workshops at Scotswood Community Gardens commissioned by Arts Connect; a week long community creative dance engagement programme in Hull; creative dance workshops at Collingwood School Morpeth; and a weeklong residency with students from the Darlington Centre for Advanced Training (CAT).

We delivered 22 online classes to 125 participants across the UK, supporting children, older, and sometimes vulnerable people to engage in physical and social activity, including Dance Fit, Beginners Pilates, and Creative Dance Theatre for Children.

Professional Development

We employed 3 young people on our 6 month Kickstart apprenticeship programme as Assistant Stage Manager, Education Officer and Dancer on a 25hr paid working week. These apprenticeships enabled these young people to make career choices with confidence and all three, have or will continue work with balletLORENT as they establish freelance careers.

Ballet Lorent Limited

Trustees' Report for the Year Ended 31 March 2022

Summary of main achievements during the year

- 2809 children, young people and adults took part in our learning and participation programmes.
- 499 young people completed their Discover Arts Award through engaging in balletLORENT's creative projects. These projects were moderated by balletLORENT and awarded by Trinity College London.
- 20 talented children aged 7-13yrs, and who live in the 30% most deprived areas of the city, enrolled on our Youth Academy project.
- 20 schools across the UK took part in our Creative Activity Packs Project
- 360 children from 4 primary schools in an area ranked amongst the 10% most deprived (IMD 2019), and which celebrates a multicultural population with 114 languages spoken.
- 663 children took part in our Creative Activity Packs Project
- 5019 tickets sold during a time when audiences were reluctant to visit theatres due to COVID-19.
- We received a total of 12,566 viewings for our digital film content.
- We retained highly skilled dance expertise in the North East through regular employment for 6 mature dancers aged 35-58.

Future Plans

- We aim to deliver a pioneering Capital project to create our new home at the John Marley Centre, Benwell, Newcastle upon Tyne into a National Centre for Creative Inclusion.
- *The Lost Happy Endings* will end its national touring programme at Sadler's Wells in April 2022.
- We will remount our 2012 production *Rapunzel*, and create an alternative version of the same piece for our adult-oriented strand, *Rapunzel After Dark*. These shows will premiere at Northern Stage, Newcastle in September 2022 and start touring from 2023.
- We will create a new immersive work *ANEMOIA*, with flexible and non-traditional programming opportunities, funded through the Arts Council of England Project Grants, which will premiere in January 2023.
- We intend to grow our Youth Academy to full capacity with 40 children across two strands, an intermediate feeder programme, and a more technically challenged programme.
- We will launch a new bespoke digital platform balletLORENT at Home in April 2022, to showcase our broad and exciting range of filmed work and to act as an interactive education portal for Learning and Participation programmes.
- The company will continue to source opportunities internationally for touring and streaming digital content to reach new audiences globally.

Financial Review

balletLORENT has secured funding up to 31st March 2023 from Arts Council of England as an extended year due to COVID-19 delaying the regular pattern of funding as a National Portfolio Organisation. The company will apply to Arts Council of England by May 2022 to secure funding for 2023-2026. The outcome of this application will be known by October 2022.

balletLORENT has continued to receive grants from Trusts & Foundations with a focus on our learning and participation and digital projects. We received grants for the Youth Academy: Community Foundation and Curtin PARP - £40,672, Three Monkies Trust - £5,000; Capital John Marley Centre: Barbour Foundation £4,000 and the Sir James Knott Trust £5,000; Digital Project: Foyle Foundation - £10,000, Maria Bjornson Memorial Fund - £10,000 and Zedra Trust - £2,000; Apprenticeship Programme: Thriplow Charity Trust - £2,000; Creative Pack Project: Didymus Charity £5,000 and Harper MacLeod LLP £500.

It has been a difficult year readjusting and re-programming activity post the pandemic. This has meant delivering on a rescheduled programme carried over from 20/21 as well as our intended artistic activity for this year. The original budget was revised to accommodate the changes in programme which continued to be affected by Covid-19 transmission. With the financial changes and extra costs incurred due to the pandemic we were happy that the budget was balanced at the end of the financial year.

Reserve's policy

The current reserves are £382,084, of which £84,089 are restricted reserves and £23,704 are held as fixed assets, this leaves free reserves of £274,291. Of these free reserves, £125,000 is held for three months operating and staffing costs, so that if funding levels dropped significantly, it would allow the charity to operate whilst further funding was obtained, or a plan was made for the orderly closure of projects. This leaves a balance of £149,291 which has been earmarked to core and unforeseen operation and maintenance costs at our newly acquired premises at John Marley Centre, Newcastle.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 15 December 2022 and signed on its behalf by:

C Grimwood
Secretary

Ballet Lorent Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Ballet Lorent Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Ballet Lorent Limited

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

15 December 2022

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Ballet Lorent Limited

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

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from:					
Donations and legacies	2	436,031	95,440	531,471	540,770
Other trading activities	3	1,944	-	1,944	4,406
Charitable activities	4	76,277	-	76,277	34,196
Other income	5	950	-	950	-
Total income and endowments		515,202	95,440	610,642	579,372
Expenditure on:					
Raising funds		12,897	-	12,897	5,800
Charitable activities		548,401	100,455	648,856	445,325
Total expenditure		561,298	100,455	661,753	451,125
Net (expenditure)/income before transfers		(46,096)	(5,015)	(51,111)	128,247
Transfers					
Transfers between funds		-	-	-	-
Net movements in funds		(46,096)	(5,015)	(51,111)	128,247
Reconciliation of funds					
Total funds brought forward		344,091	89,104	433,195	304,948
Total funds carried forward		297,995	84,089	382,084	433,195

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 12 to 22 form an integral part of these financial statements.

Ballet Lorent Limited

Company registration number: 05093450

Balance Sheet as at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		23,704		25,047
Current assets					
Stocks and work in progress		262		262	
Debtors	13	52,167		92,612	
Cash at bank and in hand		320,264		340,588	
		372,693		433,462	
Creditors: Amounts falling due within one year	14	(14,313)		(25,314)	
Net current assets			358,380		408,148
Net assets			382,084		433,195
The funds of the charity:					
Restricted funds			84,089		89,104
Unrestricted funds					
Unrestricted income funds			297,995		344,091
Total charity funds			382,084		433,195

For the financial year ended 31 March 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

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

Approved by the Board on 15 December 2022 and signed on its behalf by:

J P McKenna
Trustee

Ballet Lorent Limited

Cash Flow Statement for the Year Ended 31 March 2022

	2022 £	2021 £
Net cash provided by (used by) operating activities		
Net (expenditure)/income for the period	(51,111)	128,247
Depreciation charges	3,635	3,385
Loss on the sale of fixed assets	3,100	-
Decrease/(increase) in debtors	40,445	(38,265)
(Decrease)/increase in creditors	(11,001)	8,734
	(14,932)	102,101
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(5,392)	(9,000)
	(5,392)	(9,000)
(Decrease)/increase in cash	(20,324)	93,101

The notes on pages 12 to 22 form an integral part of these financial statements.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern. The trustees prepare detailed cash flow projections and budgets and as a result of these reviews, the trustees are satisfied there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 19.

..... *continued*

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

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

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds is the cost of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

..... *continued*

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

..... continued

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants				
Trusts and foundations	-	84,172	84,172	19,455
Arts Council of England - public grants	407,327	-	407,327	407,327
Government grants	28,704	-	28,704	103,988
Local Authority grants	-	-	-	10,000
Other grants	-	11,268	11,268	-
	436,031	95,440	531,471	540,770

Of the donations and legacies income in 2021, £521,315 related to unrestricted funds and £19,455 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fundraising	1,944	-	1,944	4,406

All of the other trading activites income in 2021 related to unrestricted funds.

..... *continued*

4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Artistic programme	35,862	-	35,862	3,670
Digital production income	9,351	-	9,351	11,913
Other earned income	6,111	-	6,111	1,985
Corporation tax receivable	24,953	-	24,953	16,628
	76,277	-	76,277	34,196

All of the income from charitable activities in 2021 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Rental income	950	-	950	-

..... continued

6 Expenditure

	Fundraising	Performances	Total 2022	Total 2021
	£	£	£	£
Direct costs				
Opening stock	-	262	262	262
Performance costs	-	115,005	115,005	60,629
Artist fees	-	65,947	65,947	34,497
Closing stock	-	(262)	(262)	(262)
Staff costs	-	-	-	89
Subcontractor costs	12,897	3,015	15,912	5,800
Office rent	-	23,055	23,055	11,035
Venue hire and licences	-	8,271	8,271	22,704
Travel and accommodation	-	38,804	38,804	4,637
Royalties payable	-	1,516	1,516	178
	12,897	255,613	268,510	139,569
Support costs				
Employment costs	-	329,556	329,556	286,246
Insurance	-	3,486	3,486	3,052
Repairs and maintenance	-	4,988	4,988	-
Telephone	-	2,767	2,767	2,336
Printing, postage and stationery	-	2,207	2,207	1,946
Subscriptions	-	3,276	3,276	1,633
Sundry expenses	-	9,830	9,830	3,862
Marketing	-	12,357	12,357	47
Accountancy and professional	-	6,583	6,583	5,788
Independent examiner's fee	-	420	420	420
Legal and professional fees	-	1,000	1,000	-
Bank charges	-	186	186	358
Depreciation of fixtures, fittings and equipment	-	3,635	3,635	3,386
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	3,100	3,100	-
Training and consultancy	-	9,852	9,852	2,483
	-	393,243	393,243	311,556
	12,897	648,856	661,753	451,125

Of the expenditure in 2021, £447,343 related to unrestricted funds and £3,782 related to restricted funds.

7 Government grants

Income from government grants comprises grants received from the Coronavirus Job Retention Scheme. See note 2 for more details.

..... *continued*

8 Governance costs

	2022	2021
	£	£
Accountancy fees	6,583	5,788
Independent examiner's fee	420	420
Legal and professional fees	1,000	-
	8,003	6,208

9 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

10 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	2022	2021
	£	£
Loss/(profit) on disposal of tangible fixed assets	3,100	-
Depreciation of tangible fixed assets	3,635	3,385

11 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2022	2021
	No.	No.
Charitable activities	12	8

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	298,049	258,613
Social security	25,122	22,067
Other pension costs	6,385	5,566
	329,556	286,246

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the Company Secretary. The total employee benefits of the key management personnel of the Charity were £38,759 (2021 - £37,992).

..... *continued*

12 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 April 2021	66,354
Additions	5,392
Disposals	(13,865)
As at 31 March 2022	57,881
Depreciation	
As at 1 April 2021	41,307
Eliminated on disposals	(10,765)
Charge for the year	3,635
As at 31 March 2022	34,177
Net book value	
As at 31 March 2022	23,704
As at 31 March 2021	25,047

13 Debtors

	2022 £	2021 £
Trade debtors	10,142	19,729
Other debtors	28,637	59,811
Prepayments and accrued income	13,388	13,072
	52,167	92,612

14 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,075	17,077
Other creditors	185	-
Accruals and deferred income	8,053	8,237
	14,313	25,314

..... *continued*

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

16 Operating lease commitments

As at 31 March 2022 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2022	2021
	£	£
Within one year	12,115	2,755

17 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £6,385 (2021 - £5,566).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

18 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

..... *continued*

19 Analysis of funds

	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
General Funds				
Unrestricted income fund	344,091	515,202	(561,298)	297,995
Restricted Funds				
Core restricted	89,104	95,440	(100,455)	84,089
	433,195	610,642	(661,753)	382,084

Core restricted - Grants received for specific projects within the charity.

Prior period

	At 1 April 2020	Incoming resources	Resources expended	Transfers	At 31 March 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	229,517	559,917	(447,343)	2,000	344,091
Restricted Funds					
Core restricted	75,431	19,455	(3,782)	(2,000)	89,104
	304,948	579,372	(451,125)	-	433,195

..... continued

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	23,704	-	23,704	25,047
Current assets	288,604	84,089	372,693	433,462
Creditors: Amounts falling due within one year	(14,313)	-	(14,313)	(25,314)
Net assets	297,995	84,089	382,084	433,195

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	25,047	-	25,047	19,432
Current assets	344,358	89,104	433,462	302,096
Creditors: Amounts falling due within one year	(25,314)	-	(25,314)	(16,580)
Net assets	344,091	89,104	433,195	304,948

BALLET LORENT LIMITED

England & Wales - Charity number 1162921

Accounts

CHARITY COMMISSION

Ballet Lorent Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 March 2021

Company registration number: 05093450
Charity registration number: 1162921

dodd&co

Ballet Lorent Limited

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Ballet Lorent Limited

Reference and Administrative Details

Charity name	Ballet Lorent Limited	
Charity registration number	1162921	
Company registration number	05093450	
Principal office	Mea House Ellison Place NEWCASTLE UPON TYNE NE1 8XS	
Registered office	Mea House Ellison Place NEWCASTLE UPON TYNE NE1 8XS	
Trustees	J Kingsland	(Resigned 10 December 2020)
	S Figgis	(Resigned 10 December 2020)
	D C Capps	
	J P McKenna	
	P R W Jackson	
	P A F Johnston	
	A R Croft	
	J Archer	(Appointed 10 December 2020)
	N S Campbell	(Appointed 8 October 2020)
Secretary	C Grimwood	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Ballet Lorent Limited

Trustees' Report for the Year Ended 31 March 2021

Structure, Governance and Management

Organisation structure and governing document

The company was incorporated on 5 April 2004 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The company was registered as a charity with the Charity Commission on 30 July 2015 and the registered charity number is 1162921.

The Board of Trustees administers the charity at quarterly meetings with a quorum of at least three trustees and may be held in person or by suitable electronic means.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Recruitment, Induction and Training of trustees

The Board of Trustees is reviewed on a three year cycle or when a trustee resigns. The Board requires a wide range of skills, and this will be maintained with the introduction of new trustees. New trustees are often head-hunted and often put forward by the Artistic Director or the Chair. Proposed new trustees are approved by all existing trustees following an initial meeting with the Chair. New trustees are provided with the Memorandum and Articles of Association, most recent 3 year business plan, minutes and board papers from the previous 3 meetings and the most recent management accounts. Each trustee is asked to read Charity Commission guidance on acting as trustee at https://www.gov.uk/guidance/charitytrustee-whats-involved and 'the essential trustee' at https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3.

Major risk statement

The trustees regularly review the major risks to which the charity is exposed. Systems and procedures are in place to mitigate any risks including insurances, risk assessments regularly carried out and health and safety policies in place. Risk management is identified in the charity's business plan, which is reviewed annually.

Objectives and Activities

The objects of the charity are to promote, maintain, improve and advance public education, particularly by promoting and encouraging the arts of contemporary and classical ballet, dance and other performing arts:

- To create highly participatory contemporary dance theatre productions for children, families and adults, with a focus on developing new audiences in areas of least engagement.
- To address the inequality of engagement in dance by offering high quality education and participation programmes for children, young people and adults, including the elderly, striving to be inclusive particularly working with people from disadvantaged communities.
- To cultivate a positive environment for dance in the North East of England by retaining dance expertise and skill by employing dancers with a wide age range from 20s up to 50s.

In setting the objectives of the charity, the trustees have paid due regard to the Charity Commission guidance on public benefit.

Artistic Activities

The COVID-19 pandemic disrupted the company's plans to tour its new middle scale production *The Lost Happy Endings* to major theatres across the UK with theatres unable to reopen for live performance. The company focussed on artistic digital development and created high quality short and full length films for streaming platforms and digital distribution, and developed online activity for learning and participation. This work supported employment during the pandemic for freelance dance artists, costume and set designers, composers, film maker and technicians and a core team to engage, entertain, maintain and increase our audiences.

The Lost Happy Endings Full-Length Film

The Lost Happy Endings, an original story by Carol Ann Duffy adapted for live stage shows in 2019 was re-directed and adapted for film by the Artistic Director with a world class team of collaborators for music, lighting design and narration with original set and costumes.

The Lost Happy Endings is an exemplary show suitable for family audiences. Critical to the realisation, development, and storytelling, it was performed by a cast of 8 professional dancers and 10 children from underserved communities aged 6-12yrs. The breadth in age and background of the cast enabled the creative team to authentically articulate the stories that were told for film.

The Lost Happy Endings film is being streamed through Marquee TV until December 2022, a global premium on demand streaming service for critically acclaimed dance, opera and theatre performances.

An extract from *The Lost Happy Endings* was produced for Signal Fires, a platform to unite theatre and dance companies nationally.

Rumpelstiltskin Full-Length Film

The *Rumpelstiltskin* film, created in 2017 for live performance and for film attracted a 5 year streaming agreement with Sky Arts, a British on-demand TV channel dedicated to the best arts programming across all genres 24 hours a day, and on a 2 year agreement with Marquee TV.

Short Films

The company created a series of short films shared on the company's social media platforms, peer platforms and film festivals.

The Things That Wait

Created as an outdoors COVID-19 secure bespoke film in the Swedish Gardens in Saltwell Park, Gateshead for distribution through the company's social media platforms. *The Things That Wait* was hosted by 2Faced Dance Company as part of their Multi Story Youth Arts Festival.

12 Days of Christmas

We released 12 short films for sharing through the company's social media sites across the festive season. This project gave dancers in the company a chance to develop their skills in filming, editing, and choreographing, as well as performing for film.

The Current devised by the Artistic Director and dancers as a cathartic artistic response to life changes that people endured during the pandemic.

ANIMALIA was created as an artistic response to International Women's Day and our third year of releasing a film to express a female voice on this day which is becoming part of our annual programme.

The company prioritises learning in disadvantaged communities to ensure inclusion is met and a greater longevity to its participation projects is achieved. Our learning and participation programmes have seen a rise in participation from ethnically diverse communities.

Online classes

As COVID-19 restrictions were implemented we moved from face to face delivery to online classes for audiences from across the UK. 163 children and adults participated in regular online (Zoom) creative, fitness and Pilates classes. Classes were offered free of charge to ensure that cost was not a barrier to engagement during an uncertain economic climate.

Training to support development of work with and for CYP with Neurodiverse Behaviours

The company's core creative and freelance dancers received training to improve their understanding of, and develop skills for working with children and young people with neurodiverse behaviours, and to allow the company to increase and diversify our working practice to be fully inclusive.

The Lost Happy Endings Learning & Participation Programme

10 children from underserved communities were invited from the core group of children who took part in *The Lost Happy Endings* live premiere in Newcastle (2019) to take part in *The Lost Happy Endings* film.

Summer Dance Course for Children

We delivered an online Summer Dance Course open to children aged 7-13 years from across the UK who had participated in our community cast programmes and who live in areas of socio-economic deprivation. Core and guest artists delivered sessions in creative dance, costume design, beatboxing, and African dance to 19 children. We offered bursaries and wi-fi access where digital poverty was a barrier to engagement.

Christmas Cracker

We delivered an online Christmas Course for children aged 7-13yrs, with 12 children from across the UK joining 3 days of creative dance activity, culminating in a sharing for friends and family. We offered bursaries and wi-fi access where digital poverty was a barrier to engagement.

Family workshops

A pilot creative workshop programme was successfully set up to involve multicultural families in Walker and Byker (Newcastle). This project will inform more family projects in the future.

Falmouth University/Dance City, Newcastle

The company delivered 5 online workshops as Visiting Artist with 10 dance students aged 20-24yrs who we were attending the Academy of Music & Theatre Arts at Falmouth University; and 2 online technique and repertoire workshops for 15 2nd year BA students at Dance City, Newcastle.

Westgate Hill Primary School

We delivered 12 creative dance classes to 90 Yr 3 pupils at Westgate Hill Primary School, a multicultural school with a strong sense of community.

Arts Award

We delivered an online Arts Award Discover in a Day programme, with 25 children aged 7-11yrs participating in dance, arts, and creative activities, and each receiving an official certificate from Trinity College, London, in recognition of their artistic achievements.

- balletLORENT supported a female Dance Artist based in the South West to deliver her successful ACE Project Grant for VARNISH.
- The artistic film projects featured 12 artists ranging in age from 19-53yrs and who are diverse in background, ethnicity, gender, and sexual orientation, and are reflective of many of the communities we aim to serve.
- We delivered 4 dance technique classes in partnership with Newcastle' National Dance Agency Dance City to 44 professional dancers from the region.
- We hosted a 6 week work placement for a female student on the MA Creative and Cultural Management at Northumbria University, Newcastle.
- During challenging times, 1,103 children, young people, and older adults aged 5-20+yrs took part in informal training and 462 aged 8-20+ years in formal training.
- We continue to engage ethnically diverse communities through our learning and participation activities. Of 387 participants of balletLORENT activity who disclosed ethnicity: 2% Asian/Asian British Chinese; Asian or Asian British 1% Indian, 5% Pakistani, 4% Bangladeshi; 3% Other Asian Background; 20% Black or Black British African; 1% Other Black Background; 30% White British; 10% Other White Background; 1% Mixed White and Black African; 1% Mixed White and Asian; 2% Other Mixed Background; 20% Other Ethnic Background.
- We received a total of 82,704 viewings for our digital film content across 2020-21.

- 12 Days of Christmas was successfully released through the company's social media accounts including Instagram (IGTV) and Facebook and received 36,147 views over a 12 day period.
- The company's core creative and freelance dancers received training to improve their understanding of, and develop skills for working with children and young people with neurodiverse behaviours, and to allow the company to increase and diversify our working practice to be fully inclusive.
- 25 children achieved their Arts Award Discover by taking part in the company's learning and participation programmes, moderated by balletLORENT and awarded by Trinity College London.
- 10 children from underserved communities took part in the film adaptation for *The Lost Happy Endings*, adapting well to developing new performance skills for film.
- We retained highly skilled dance expertise in the North East through regular employment and supported continuous employment for 6 mature dancers aged 36-53.

The Lost Happy Endings national touring programme planned for 2020-21 was postponed until 2021-22 due to the pandemic and when theatres are expected to open.

The company will put into practice newly acquired skills and teaching methods to support children and young people with neurodiverse behaviours to join our out of school participation programmes in Newcastle, ensuring the company offers a fully inclusive programme of workshops. The core creative team will continue to enhance their understanding and approaches to working with those with neurodiverse behaviours through an ongoing programme of CPD.

Following a successful extended application for 2022-23 submitted to Arts Council of England we will remount *Rapunzel* for middle-large scale touring (1st premiered in 2012) and create a new adaptation *Rapunzel Noir* for adult audiences only. R&D for this production will take place in 2021-22.

The company will remain responsive to restrictions and new guidelines should the pandemic continue with a flexible programme of work that will support regular engagement with our audiences.

The company will be responsive to social distancing and changing environments and circumstances by continuing to create more online content including short and full length films, and classes and workshops for all ages. The aim is to respond to change with a flexible artistic offer that services our existing audiences for live and digital work, and develop partnerships to increase our reach in the UK and Internationally for both live and digital media. It will be a priority to seek partners who can reach underprivileged groups making the company's artistic programme accessible to all.

The company will continue to source opportunities internationally for touring and streaming digital content to reach new audiences globally.

Financial review

The company experienced a large surplus at the year end as the company had to postpone its planned artistic activity due to covid-19. This included the planned national touring programme for The Lost Happy Endings including the associated community cast programme, as well as several learning and participation and talent development projects. This work is expected to resume in 2021/22.

Reserves policy

The current reserves are £433,195, of which £89,104 are restricted reserves for The Lost Happy Endings Community Cast programme and the company's learning and participation funded programmes and £25,047 are held as fixed assets, this leaves free reserves of £319,044. Of these free reserves £98,000 is held for three months operating costs, so that if funding levels dropped significantly, it would allow the charity to operate whilst further funding was obtained, or a plan was made for the orderly closure of projects. £138,868 is held for expenditure for the rescheduled national touring programme for The Lost Happy Endings due to covid-19. This leaves a balance of £82,181 which will be used to fund the future development of balletLORENT which includes increasing staff levels and costs for touring with risk of covid-19 transmission and securing a long-term lease for a studio space.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 12 October 2021 and signed on its behalf by:



C Grimwood
Secretary

Ballet Lorent Limited

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Ballet Lorent Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of

Ballet Lorent Limited

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

12 October 2021

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Ballet Lorent Limited

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from:					
Donations and legacies	2	521,315	19,455	540,770	495,618
Other trading activities	3	4,406	-	4,406	3,321
Income from charitable activities	4	34,196	-	34,196	87,658
Total income and endowments		559,917	19,455	579,372	586,597
Expenditure on:					
Raising funds		5,800	-	5,800	10,300
Charitable activities		441,543	3,782	445,325	494,197
Total expenditure		447,343	3,782	451,125	504,497
Net income before transfers		112,574	15,673	128,247	82,100
Transfers					
Transfers between funds		2,000	(2,000)	-	-
Net movements in funds		114,574	13,673	128,247	82,100
Reconciliation of funds					
Total funds brought forward		229,517	75,431	304,948	222,848
Total funds carried forward		344,091	89,104	433,195	304,948

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 12 to 22 form an integral part of these financial statements.

Ballet Lorent Limited

Company registration number: 05093450

Balance Sheet as at 31 March 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	11		25,047		19,432
Current assets					
Stocks and work in progress		262		262	
Debtors	12	92,612		54,347	
Cash at bank and in hand		340,588		247,487	
		433,462		302,096	
Creditors: Amounts falling due within one year	13	(25,314)		(16,580)	
Net current assets			408,148		285,516
Net assets			433,195		304,948
The funds of the charity:					
Restricted funds			89,104		75,431
Unrestricted funds					
Unrestricted income funds			344,091		229,517
Total charity funds			433,195		304,948

For the financial year ended 31 March 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

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

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

Approved by the Board on 12 October 2021 and signed on its behalf by:

J P McKenna
Trustee

Ballet Lorent Limited

Cash Flow Statement for the Year Ended 31 March 2021

	2021 £	2020 £
Net cash provided by (used by) operating activities		
Net income for the period	128,247	82,100
Depreciation charges	3,385	3,174
Increase in debtors	(38,265)	(14,951)
Increase in creditors	8,734	275
	102,101	70,598
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	(9,000)	(2,656)
	(9,000)	(2,656)
Increase in cash	93,101	67,942

The notes on pages 12 to 22 form an integral part of these financial statements.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The charity has considered whether the use of the going concern basis for accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Charity's ability to continue as a going concern.

Throughout the COVID-19 outbreak, the trustees have prepared detailed cash flow projections and budgets to take into account the uncertainties surrounding the pandemic and its effect on their ability to operate. As a result of this review, the trustees remain confident that there are financial resources available to see the charity through until normal operations resume and are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 18.

..... *continued*

Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administor/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds is the cost of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	15% reducing balance basis

..... *continued*

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

..... *continued*

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants				
Trusts and foundations	-	19,455	19,455	95,650
Arts Council of England - public grants	407,327	-	407,327	399,968
Government grants	103,988	-	103,988	-
Local Authority grants	10,000	-	10,000	-
	521,315	19,455	540,770	495,618

Of the donations and legacies income in 2020, £399,968 related to unrestricted funds and £95,650 related to restricted funds.

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fundraising	4,406	-	4,406	3,321

All of the other trading activites income in 2020 related to unrestricted funds.

..... *continued*

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Artistic programme	3,670	-	3,670	39,972
Digital production income	11,913	-	11,913	-
Other earned income	1,985	-	1,985	7,595
Corporation tax receivable	16,628	-	16,628	40,091
	34,196	-	34,196	87,658

All of the income from charitable activities in 2020 related to unrestricted funds.

..... continued

5 Expenditure

	Fundraising	Performances	Total 2021	Total 2020
	£	£	£	£
Direct costs				
Opening stock	-	262	262	262
Performance costs	-	60,629	60,629	84,154
Artist fees	-	34,497	34,497	47,131
Programme costs	-	-	-	22
Closing stock	-	(262)	(262)	(262)
Staff costs	-	89	89	1,923
Subcontractor costs	5,800	-	5,800	12,321
Office rent	-	11,035	11,035	11,020
Venue hire and licences	-	22,704	22,704	18,272
Travel and accommodation	-	4,637	4,637	20,874
Royalties payable	-	178	178	659
	5,800	133,769	139,569	196,376
Support costs				
Employment costs	-	286,246	286,246	272,724
Insurance	-	3,052	3,052	3,151
Telephone	-	2,336	2,336	1,977
Printing, postage and stationery	-	1,946	1,946	1,874
Subscriptions	-	1,633	1,633	1,541
Sundry expenses	-	3,862	3,862	5,002
Marketing	-	47	47	10,675
Accountancy and professional	-	5,788	5,788	4,583
Independent examiner's fee	-	420	420	420
Bank charges	-	358	358	120
Depreciation of fixtures, fittings and equipment	-	3,385	3,385	3,174
Training and consultancy	-	2,483	2,483	2,880
	-	311,556	311,556	308,121
	5,800	445,325	451,125	504,497

Of the expenditure in 2020, £484,278 related to unrestricted funds and £20,219 related to restricted funds.

6 Government grants

Income from government grants comprises grants received from the Coronavirus Job Retention Scheme. See note 2 for more details.

..... *continued*

7 Governance costs

	2021	2020
	£	£
Accountancy fees	5,788	4,583
Independent examiner's fee	420	420
	6,208	5,003

8 Trustees' remuneration and expenses

No trustees received any remuneration or expenses during the year.

9 Net income

Net income is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	3,385	3,174

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021	2020
	No.	No.
Charitable activities	8	9

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	258,613	246,842
Social security	22,067	20,748
Other pension costs	5,566	5,134
	286,246	272,724

No employee received emoluments of more than £60,000 during the year.

The key management personnel comprise the Trustees and the Company Secretary. The total employee benefits of the key management personnel of the Charity were £37,992 (2020 - £36,720).

..... *continued*

11 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 April 2020	57,354
Additions	9,000
As at 31 March 2021	66,354
Depreciation	
As at 1 April 2020	37,922
Charge for the year	3,385
As at 31 March 2021	41,307
Net book value	
As at 31 March 2021	25,047
As at 31 March 2020	19,432

12 Debtors

	2021 £	2020 £
Trade debtors	19,729	9,239
Other debtors	59,811	40,091
Prepayments and accrued income	13,072	5,017
	92,612	54,347

13 Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	17,077	11,414
Taxation and social security	-	89
Other creditors	-	1,034
Accruals and deferred income	8,237	4,043
	25,314	16,580

..... *continued*

14 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

15 Operating lease commitments

As at 31 March 2021 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings	
	2021	2020
	£	£
Within one year	2,755	2,688

16 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £5,566 (2020 - £5,134).

Contributions totalling £nil (2020 - £1,034) were payable to the scheme at the end of the period and are included in creditors.

17 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

..... *continued*

18 Analysis of funds

	At 1 April 2020	Incoming resources	Resources expended	Transfers	At 31 March 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	229,517	559,917	(447,343)	2,000	344,091
Restricted Funds					
Core restricted	75,431	19,455	(3,782)	(2,000)	89,104
	304,948	579,372	(451,125)	-	433,195

Core restricted - Grants received for specific projects within the charity.

Prior period

	At 1 April 2019	Incoming resources	Resources expended	At 31 March 2020
	£	£	£	£
General Funds				
Unrestricted income fund	222,848	490,947	(484,278)	229,517
Restricted Funds				
Core restricted	-	95,650	(20,219)	75,431
	222,848	586,597	(504,497)	304,948

19 Transfers

£2,000 was transferred from restricted funds to unrestricted funds due to a removal of the restriction on funds by the Meikle Foundation.

..... *continued*

20 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	25,047	-	25,047	19,432
Current assets	344,358	89,104	433,462	302,096
Creditors: Amounts falling due within one year	(25,314)	-	(25,314)	(16,580)
Net assets	344,091	89,104	433,195	304,948

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	19,432	-	19,432	19,950
Current assets	226,665	75,431	302,096	219,203
Creditors: Amounts falling due within one year	(16,580)	-	(16,580)	(16,305)
Net assets	229,517	75,431	304,948	222,848