

# AKRAM KHAN DANCE COMPANY

England & Wales · Charity number 1169593

## Details

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Other names	AKRAM KHAN COMPANY
Status	Registered
Legal form	Charitable company
Company number	<a href="#">04342933</a>
Registered	2016-10-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Akram Khan Dance Company Mirror Works 12 Marshgate Lane London E15 2NH
Phone	02073544333
Email	<a href="mailto:office@akramkhancompany.net">office@akramkhancompany.net</a>
Website	<a href="http://www.akramkhancompany.net">www.akramkhancompany.net</a>

## Activities

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**Objects:** 2. OBJECTS2.1 THE OBJECTS OF THE CHARITY ARE:2.1.1 TO ADVANCE THE ARTS AND CULTURE FOR THE BENEFIT OF THE GENERAL PUBLIC BY PROMOTING IN THE UK AND INTERNATIONALLY MODERN DANCE AND OTHER ART FORMS INCLUDING, WITHOUT LIMITATION, FILMS ANDMUSIC, WITH PARTICULAR, BUT NOT EXCLUSIVE, REFERENCE TO TOURING PERFORMANCES AND TO THE WORK OF AKRAM KHAN; AND2.1.2 TO ADVANCE THE EDUCATION OF YOUNG PEOPLE, DANCE PRACTITIONERS AND THE GENERAL PUBLIC, WITH PARTICULAR REFERENCE TO THE ARTISTIC WORK OF THE CHARITY, PARTICULARLY, BUT NOT EXCLUSIVELY, THROUGH THE PROVISION OF WORKSHOPS, CLASSES AND PERFORMANCES.

**Activities:** To advance the arts and culture for the benefit of the general public by promoting in the UK and internationally modern dance and other art forms including, films and music, with particular, but not exclusive, reference to touring performances and to the work of Akram Khan; andTo advance the education of young people, dance practitioners and the general public in respect of the artistic work

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Austria
- Belgium
- Canada
- Chile
- China
- France
- Germany
- Italy
- Japan
- Luxembourg
- Malaysia
- Mexico
- Netherlands
- Norway
- Portugal
- Romania
- South Korea
- Spain
- Taiwan
- United States
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,744,471	£2,385,271	£810,333	12
2024-03-31	£2,017,265	£2,070,389	£451,133	13
2023-03-31	£2,196,793	£2,568,463	£504,257	11
2022-03-31	£1,664,137	£1,531,351	£875,927	10
2021-03-31	£1,055,542	£1,034,689	£743,141	11

## Trustees

Name	Role	Appointed
<b>Dipali Sahni</b>	Chair	2025-05-19
Anita Kirpal		2022-06-17
DENIS SHAFRANIK		2017-12-04
Mary O'Reilly		2026-01-16
Nicole Newman Turner		2025-10-06

**AKRAM KHAN DANCE COMPANY**

England & Wales - Charity number 1169593

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# Accounts

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Company number 04342933  
Charity number 1169593

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Report and Financial Statements**

**for the year ended 31 March 2025**

**Breckman & Company Ltd**  
**Chartered Certified Accountants**  
**49 South Molton Street**  
**London W1K 5LH**

**Akram Khan Dance Company**

**(Limited by Guarantee)**

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## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04342933 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1169593.

#### **Directors and trustees**

The directors of the charitable company (Akram Khan Dance Company) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were:

Anais Aguerre	resigned 13 December 2024
Gurnek Bains (Chair)	resigned 19 May 2025
Emma Birchall	resigned 25 September 2024
Victoria Brown	resigned 27 September 2024
Anita Kirpal	
Nicole Newman Turner	resigned 21 March 2025
Mary O'Reilly	resigned 10 July 2025
Dipali Sahnii (Chair)	resigned 13 December 2024, re-appointed 19 May 2025
Jeremy Shakerley	resigned 13 December 2024
Denis Shafranik	
Abha Thorat-Shah	appointed 21 March 2025, resigned 23 April 2025
Rick Wentworth	resigned 13 December 2024

#### **Secretary**

Jane Taylor-Holmes	resigned 18 June 2025
Emma Porteous	appointed 18 June 2025

#### **Artistic Director**

Akram Khan

#### **Producing Director**

Farooq Chaudhry

#### **Day to day management**

Jan Hart (Finance Director)

Isabel Tamen (Executive Director)

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Reference and Administrative Details**

**Auditors**

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

**Bankers**

HSBC, 25 Islington High Street, London N1 9LJ.

**Solicitors**

Bates Wells, 10 Queen Street Place, London EC4 1BE.

**Registered office and operation address**

Mirror Works, 12 Marshgate Lane, London E15 2NH.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on pages 1 and 2 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Objectives and activities**

Since Akram Khan Company (AKC) was founded over twenty years ago, our uncompromising commitment to excellence, innovation, diversity and artistic risk has positioned us as one of the most influential and successful dance companies in the UK and the world.

Our productions range from kathak and modern solos to artist-to-artist collaborations and ensemble works. A milestone in the Company's journey was the creation of a section of the 2012 London Olympic Games Opening Ceremony, performed by Akram Khan and 50 dancers and seen by over two billion people worldwide. In recent years, we created high-quality family-friendly versions of our larger productions, which have had tremendous UK and global success in nurturing an appreciation of dance by younger audiences.

The Company was founded in 2000 by dancer/choreographer Akram Khan (British born of Bangladeshi descent) and producer Farooq Chaudhry (born in Pakistan, raised in the UK). As South Asian men who have straddled two worlds throughout their personal and professional lives, they have transcended cultural labelling and, consequently, created contemporary dance work that champions universalism. What matters is 'story and not colour' and, further still, 'my story is your story'.

Our success has been achieved through the combination of dual leadership, unflinching artistic ambition and entrepreneurial business acumen, and we continue to build on excellence, universal appeal and experimentation. We work across disciplines with an international team of the best professionals at all levels - artists, technicians and administrators.

We take risks, think big, explore the unfamiliar, avoid compromise and tell stories through dance that are compelling and relevant, with artistic integrity.

*Through the meeting of worlds, we invite people to see, dream and reflect on the beauty and complexity of being human.*

Our core values are:

- Courage
- Curiosity
- Caring
- Collaboration
- Connection

These values are reflected throughout the Company; in our productions, our digital and Legacy projects, our organisational structure and in the worldwide relationships we build and maintain with artists, collaborators, venues, festivals and funders.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

The objectives for which the Company is established, as set out in the governing document, are:

- To advance the arts and culture for the public benefit by promoting, both in the UK and internationally, contemporary dance and other art forms - including, without limitation, film and music - with, though not exclusive, emphasis on touring performances and the work of Akram Khan.
- To advance education among young people, dance practitioners, and the wider public, with a particular focus on the Charity's artistic work - especially, but not exclusively, through the delivery of workshops, classes, and performances.

The purpose and aims of AKC are intended for the benefit of the public. The Company engages the public through the creation and public performances of high quality, culturally relevant artistic work, and through education and Legacy projects.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2).

### **Achievements and performance**

#### Thikra: Night of Remembering

*Thikra: Night of Remembering* (site-specific outdoor version) premiered on 25, 26 and 27 January 2025 in AIUla and received great feedback from the Royal Commission for AIUla's VIP guests and the local community of AIUla. The production is being adapted for indoor venues, co-produced by Berliner Festspiele, Brown Arts Institute at Brown University, Montpellier Danse Festival, Pina Bausch Zentrum, Sadler's Wells, Théâtres de la Ville de Luxembourg, Théâtre de la Ville Paris. The adaptation is also being supported by the Bagri Foundation who have awarded us £75k. A creation period was held over February and March 2025 at BalletBoyz and Jasmin Vardimon's production studio in Ashford with 14 world-class international dancers, featuring an original music score by award-winning composer Aditya Prakash, Sound Design by Gareth Fry, Lighting by Zeynep Kepekli and uniquely designed costumes and set by Manal AlDowayan. The evocative performance and its dancers embody the concepts of forgetting, collective learning and healing, exploring the idea that "without a past, there is no future".

#### Chotto Desh

*Chotto Desh* (our solo family production aimed at 5+) toured extensively for 48 international and 5 UK performances, including school performances, across Lucca, Genova, Ipswich, Chamonix, Prague, Oxford, Essen, Galway, Arcachon, Mulhouse, Saint-Quentin-en-Yveline, Perpignan, Monaco, Lille, Pontault Combault, Poissy, Gap, Gdańsk, Riga and Tallinn. This included the first time the Company has toured to Baltic countries. Galway was a particularly poignant performance run, further developing our relationship with Ireland where the production was remounted in September 2023 with in-kind support from the MAC, Belfast. The production has become an important work in the Company's repertoire, facilitating access for young people to high quality dance and theatre and sharing a culturally rich yet relatable story to inspire a new generation.

#### Jungle Book reimagined

There were 27 international and 2 UK performances of *Jungle Book reimagined* between April 2024 and March 2025. This included a first visit to Bradford as part of their 2025 City of Culture celebrations with wider touring spanning Riga, Macau, Brno, Winterthur, Luxembourg, Leipzig, Ludwigsburg

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

Schlossfestspiele, Helsinki, Fuzhou, Tbilisi, Shanghai, Hamburg and Poznan. The production will not tour further, following performances in Abu Dhabi, Ingolstadt and a final run in Japan in June 2025.

#### **Legacy projects**

In 2024/25, the Legacy team delivered workshops and projects across 20 locations in the UK, Europe and Sri Lanka.

Our third Classical Intensive, funded by the British Council, took place in Jaffna, Sri Lanka. The 2024 programme focussed on Bharatanatyam; a form deeply rooted in Jaffna's cultural heritage. Led by Creative Associate Mavin Khoo, the intensive brought together 32 invited artists for a rigorous and reflective creative journey.

We delivered two *Unplugged* projects in Portugal and Belgium, offering students in vocational training the opportunity to learn Akram Khan Company repertoire and immerse themselves in the company's creative processes and philosophy.

We also began our ambitious partnership with Dance United Yorkshire on *Memories of the Future*, an intergenerational community performance commissioned by Bradford UK City of Culture 2025.

Our flagship education programme, *Moving Stories*, culminated in a series of teacher-led CPD sessions and 14 school performances, reaching 2,521 children across East London.

Finally, we delivered 25 repertoire workshops in partnership with four venues, dance schools and international festivals, sharing the company's practice with diverse communities of artists and students worldwide.

#### **Digital engagement**

We have continued to evolve our digital engagement strategy, using film / photography and social media to offer our global audience behind-the-scenes access and deeper insight into the Company's work.

A key focus this year was content creation surrounding *Thikra: Night of Remembering*, our final touring production. Our filmmaker documented the full journey, from early R&D to the site-specific performance in AIUla, capturing community engagement, creative development of the piece, and the adaptation of the work for theatre spaces.

We also broadened our digital offering to further showcase and preserve the work of our Legacy projects. This included a second mini documentary for *Moving Stories*, and a new 18-minute film for *Memories of the Future*, screened ahead of live performance and set for online release in October 2025. For the third edition of the AKC Classical Intensive, produced in partnership with the British Council, we commissioned a local photographer and videographer to document the process of this unique experience.

On social media, having invested in high-quality videographers and photographers, we've seen steady growth across Instagram, Facebook and YouTube, which remain our priority platforms amid ongoing uncertainty on X.

As we look ahead to the final phase of the Company, we are refining our digital voice to ensure our Legacy is communicated with impact. With audience attention spans continuing to shrink - average

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

watch times on platforms like Facebook and Instagram now under 10 seconds - we are actively evolving our content strategy. This includes experimenting with shorter, more dynamic formats to better capture and sustain interest, while also engaging new audiences.

#### **Financial review**

The Company is funded by Arts Council England and has received regular annual funding for 18 years. It is currently a National Portfolio Organisation, and 2024/25 was the middle year of a three-year funding agreement which runs from 1 April 2023 to 31 March 2026. The Company reports to ACE through quarterly monitoring and an annual statistical survey and report. Most of the rest of the Company's resources are generated through earned activity income, principally international and UK touring.

Because of our strong and relatively profitable international touring profile and good relationship with co-producers, we have only a limited reliance on contributed income. We have consistently exceeded forecasts for co-production funding (included in our earned income figures) which subsidises the production costs of a new work. Our financial planning and resilience are held up as a model for good business planning within the dance industry.

This year's accounts reflect a strong financial performance, primarily driven by commission funding from the Royal Commission for AIUla for the creation of a site-specific performance. In addition, modest surpluses from our other touring activities enabled us to fully cover our operating costs for the year and allocate funds to underwrite the upcoming tour of the indoor adaptation of the work.

We would also like to thank all of our funders, including the Arts Council England, Dance United Yorkshire, the British Council and the Paul Hamlyn Foundation.

#### Reserves

The Company's current policy is to maintain a consistent level of ringfenced reserves equivalent to three months' shutdown costs, which is currently set at £250,000.

#### Restricted funds

This year we received funding from Lansbury Lawrence School that enabled us to continue our work in schools for another year, work which has generated remarkable and positive results. We also began work on a project in Bradford 2025 UK City of Culture, for which we received a large grant from Dance Yorkshire, and we carry forward a balance of £19,519 on this project.

#### Designated funds

The workshop and *Unplugged* programmes covered their own costs, and we were able to use some of the remaining designated funds to underwrite the cost of the third AKC Classical Intensive in Sri Lanka.

The balance of our reserves of £493,335 is held as working capital, which provides us with a very solid start to the 2025/26 financial year in which restaging the AIUla commission for indoor touring will require considerable funding.

#### **Risks**

As the Company receives most of its co-production funding and performance fees in euros, fluctuating currency exchange rates represent one of its primary financial risks. To address this, the annual budgets include a designated contingency fund to mitigate potential currency fluctuations.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

Operationally, we continue to face challenges related to visa and work permit requirements resulting from Brexit, as well as increased costs associated with shipping equipment across Europe.

#### Plans for future periods

After twenty-five remarkable years of sharing storytelling through dance, AKC will draw to a close in March 2027. The decision stems from a shared desire of the co-founders to pursue new creative directions. In August 2024, Akram Khan formally informed the Board of Trustees of his decision to terminate his license between Akram Khan Productions Ltd (formerly Karas Productions Ltd) and Akram Khan Dance Company (AKC) when the current ACE funding ends. As such the Board of Trustees made the decision in September 2024 to close the AKC at the end of March 2027.

With over 18 months to before closure, there continues to be significant demand for Akram Khan's work.

Due to great interest in *Chotto Desh*, the Company will continue to tour the production with performances scheduled in 2025/26 in Ankara, Budapest, Heilbronn, Zagreb, Dresden, Saint Priest, Turin, Cagliari, Potenza, Perugia, London, Mougins, Essonne and Singapore.

*Thikra: Night of Remembering* is booked across the 2025/26 FY, beginning with the World Premiere of the indoor adaption at Montpellier Danse Festival (22 - 24 June); ImPulsTanz, Vienna (29 July - 1 August); Santander Festival (17 August); Théâtre de la Ville de Luxembourg (19 - 21 September); Théâtre Sènart, Lieusaint (26 - 28 September); Théâtre de la Ville, Paris (2 - 18 October); Sadler's Wells, London (28 October - 1 November); Roma Europa, Rome (5 & 6 November); Berliner Festspiele, Berlin (11 & 12 November); Bühnen Köln, Cologne (19 - 20 November); Ljubljana (24 February); LAC Sala Teatro, Lugano (1 March), and Schrittmacker Festival, Holland (24 March). Subsequent touring is planned for Europe, the UK, Saudi Arabia, the United States, China and Australia. The final performances of *Jungle Book reimagined* in Japan were strategically designed to strengthen our existing relationships with venues in Saitama and Aichi. Looking ahead, we are planning to conclude our final production with a return to Japan in 2027 for the closing performances of *Thikra: Night of Remembering*.

The Company is building relationships with Brighton and Edinburgh festivals, where the production is in discussion to be presented in May and August 2026 respectively. A three-week rehearsal period in London over February 2026 will engage a new cohort of dancers to perform the production over the following two years.

As we enter the final phase of the Company, alongside delivering on our charitable objectives through touring and our Legacy work, the Senior Management Team are developing a plan to execute an orderly and smooth winding down of the Charity. The Board of Trustees will have oversight of the plan to ensure that it is done in accordance with Article 54 of the Articles of Association, which aligns with Company Law and Charity Law.

#### Structure, governance and management

The organisation is a charitable company limited by guarantee incorporated on 19 December 2001, amended by special resolution on 24 September 2016 and registered as a charity on 11 October 2016. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. A full review

## **Akram Khan Dance Company**

### **(Limited by Guarantee)**

#### **Trustees' report**

of the Memorandum and Articles of Association was undertaken during 2016. This review ensured that the Governing document continues to be fit for purpose.

The Board's skill composition is reviewed regularly, particularly when a member steps down. Candidates with expertise in underrepresented areas are identified and proposed for consideration. In most cases, appointments are approved collectively by the Board, with the initial approach typically made by the most relevant member, often the Chair.

Upon appointment, Trustees are provided with the Company's Memorandum and Articles of Association, the most recent business plan, board minutes, and management accounts.

The Trust is governed by a Board of four Trustees, who meet approximately every three months. The Board is responsible for setting the charity's strategic direction, overseeing policy, and reviewing financial performance. Trustees bring a range of professional expertise relevant to the charity's work.

The quorum of Trustees at general meetings cannot be less than three Trustees present in person or by proxy.

All day-to-day running decisions are made by the Senior Management Team. The Producing Director is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Finance Director is responsible for ensuring financial and administrative systems, standards and practices meet operational and legal requirements. All artistic planning and policy decisions are made by the Artistic Director. All Trustees give their time voluntarily and receive no remuneration or other benefits from the charity.

Staff salaries are reviewed annually and are typically adjusted in line with average earnings to reflect cost-of-living increases. Given the nature of the charity, the Trustees benchmark pay against comparable roles in similarly sized organisations within the arts sector.

#### **Risk management**

A risk register has been developed. Risks are prioritised and high-rated risks are discussed at each Board meeting. Should any high or extreme risk become evident in between Board meetings, the Producing Director or Management Team will inform the Trustees and agreement as to action to be taken in mitigation will be agreed by the majority of Trustees by email. The Board of Trustees is satisfied that all major risks have been identified and that systems and actions are in place to mitigate those risks.

#### **Related parties**

There are no related parties influencing the work of the Trust. The Company is managed by a Senior Leadership Team comprising the Artistic Director, Producing Director, Executive Director, and Finance Director.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of Akram Khan Dance Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

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 the 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 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Small Company Exemptions**

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 12 December 2025 and signed on its behalf by

Signed by:  
  
0751A37C5A98439...

**Dipali Sahni (Chair)**  
**Trustee**

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinion**

We have audited the financial statements of Akram Khan Dance Company (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### **In our opinion the financial statements:**

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 8 and 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Independent Auditors' Report to the Members of Akram Khan Dance Company

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Graham Berry FCCA (Senior Statutory Auditor)**  
**For and on behalf of Breckman & Company Ltd**  
**Statutory Auditors**  
**Chartered Certified Accountants**



49 South Molton Street  
London W1K 5LH

12 December 2025

**Akram Khan Dance Company**

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 15		528,821	-	528,821	537,278	-	537,278
Charitable activities:							
Theatre - page 15		2,131,973	78,425	2,210,398	1,371,997	27,500	1,399,497
Investments		5,252	-	5,252	490	-	490
Other - Theatre Tax Relief		-	-	-	80,000	-	80,000
<b>Total</b>		<b>2,666,046</b>	<b>78,425</b>	<b>2,744,471</b>	<b>1,989,765</b>	<b>27,500</b>	<b>2,017,265</b>
<b>Expenditure on:</b>							
Charitable activities:							
Theatre - page 16		2,318,655	66,616	2,385,271	2,040,884	29,505	2,070,389
<b>Total</b>		<b>2,318,655</b>	<b>66,616</b>	<b>2,385,271</b>	<b>2,040,884</b>	<b>29,505</b>	<b>2,070,389</b>
<b>Net movement in funds:</b>							
Transfers between funds	<b>13, 14</b>	347,391	11,809	359,200	(51,119)	(2,005)	(53,124)
		9,742	(9,742)	-	-	-	-
<b>Net (expenditure)</b>	<b>3</b>	<b>357,133</b>	<b>2,067</b>	<b>359,200</b>	<b>(51,119)</b>	<b>(2,005)</b>	<b>(53,124)</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<b>433,681</b>	<b>17,452</b>	<b>451,133</b>	<b>484,800</b>	<b>19,457</b>	<b>504,257</b>
<b>Total funds carried forward</b>	<b>13, 14</b>	<b>790,814</b>	<b>19,519</b>	<b>810,333</b>	<b>433,681</b>	<b>17,452</b>	<b>451,133</b>

The notes on pages 20 to 29 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Akram Khan Dance Company****(Limited by Guarantee)****Year ended 31 March 2025**

	2025		2024	
	£	£	£	£
<b>Income from donations and legacies</b>				
<b>Grants</b>				
Arts Council England - NPO funding	509,821		509,821	
		509,821		509,821
Capital Group	-		21,000	
Sky Arts	-		5,100	
		-		26,100
<b>Donations</b>				
Donations	19,000		1,357	
		19,000		1,357
		528,821		537,278
<b>Income from charitable activities</b>				
<b>Theatre</b>				
<b>Theatre income</b>				
UK performance fees	47,000		197,000	
International performance fees	594,536		939,169	
Co-production income	1,433,940		194,412	
Special education projects	11,458		-	
Workshops	38,639		41,194	
Other income	6,400		222	
		2,131,973		1,371,997
<b>Project specific funding</b>				
<b>Grants</b>				
Dance United Yorkshire	54,125		-	
Lansbury Lawrence	19,300		-	
London Borough of Tower Hamlets	2,000		-	
Newham Festival of Stories	3,000		-	
The Paul Hamlyn Foundation	-		27,500	
		78,425		27,500
		2,210,398		1,399,497

**Akram Khan Dance Company****(Limited by Guarantee)****Year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production costs</b>		
Dancers' fees	267,569	258,023
Artistic director fees	148,000	100,000
Producer fees	148,000	100,000
Rehearsal costs	217,546	204,753
Technical/creative costs	251,382	267,189
Sets/costumes	230,994	9,220
Sound/light/other technical costs	118,804	59,458
Other production costs	105,694	72,317
Touring costs	150,075	142,194
Marketing/promotion	52,123	60,615
Royalties	104,690	150,232
	<u>1,794,877</u>	<u>1,424,001</u>
Support and governance costs - page 17	590,394	646,388
	<u><u>2,385,271</u></u>	<u><u>2,070,389</u></u>

**Akram Khan Dance Company****(Limited by Guarantee)****Year ended 31 March 2025**

	2025		2024	
	£	£	£	£
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Rent/rates/room hire	29,974		34,980	
Telephone/internet	6,040		9,667	
Insurance	22,286		27,284	
Storage	28,468		31,854	
Equipment/repairs/maintenance	869		1,883	
Computer costs	8,246		7,674	
Depreciation of equipment	10,608		11,426	
		106,491		124,768
<b>Administration costs</b>				
Salaries/fees	383,308		373,423	
Social security costs	34,355		33,113	
Staff pension costs	11,132		12,962	
Staff training	231		-	
Staff welfare	40		18	
Work permits	13,489		12,554	
Travel/subsistence	4,944		17,685	
Entertaining	2,258		3,899	
Printing/postage/stationery	660		663	
Subscriptions/licences	2,732		2,132	
Sundries	1,446		3,309	
		454,595		459,758
<b>Professional/financial</b>				
Research and development	6,822		1,610	
Legal/professional	18,548		1,568	
Bank charges	1,813		4,337	
Bad debts	-		373	
(Surplus)/deficit on foreign exchange	(6,267)		43,001	
		20,916		50,889
<b>Governance costs</b>				
Accountancy/consultancy	1,500		5,000	
Audit	6,500		5,000	
		8,000		10,000
		590,002		645,415
Deficit on disposal of tangible fixed assets		392		973
		590,394		646,388

**Akram Khan Dance Company****(Limited by Guarantee)****Balance Sheet  
31 March 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		34,828		41,828
<b>Current assets</b>					
Debtors	9	698,372		882,419	
Cash at bank and in hand		741,507		135,145	
		<u>1,439,879</u>		<u>1,017,564</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	10	<u>(664,374)</u>		<u>(608,259)</u>	
<b>Net current assets</b>			<u>775,505</u>		<u>409,305</u>
<b>Total assets less current liabilities</b>			<u>810,333</u>		<u>451,133</u>
<b>The funds of the charity</b>					
Unrestricted funds	13				
- General fund			528,163		183,323
- Designated funds			262,651		250,358
			<u>790,814</u>		<u>433,681</u>
Restricted income funds	14		19,519		17,452
<b>Total charity funds</b>			<u>810,333</u>		<u>451,133</u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 12 December 2025 and signed on its behalf by

Signed by:  
  
 0751A37C5A98439...

**Dipali Sahni (Chair)  
Trustee**

The notes on pages 20 to 29 form an integral part of these financial statements.

**Akram Khan Dance Company**  
**(Limited by Guarantee)**  
**Cash Flow Statement**  
**for the year ended 31 March 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>	<b>18</b>	605,110	(161,609)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		5,252	490
Purchase of fixed assets		(4,000)	(18,991)
<b>Net cash provided by investment activities</b>		1,252	(18,501)
Change in cash at bank and in hand in the reporting period		606,362	(180,110)
Cash at bank and in hand at the beginning of the reporting period		135,145	315,255
<b>Cash at bank and in hand at the end of the reporting period</b>		741,507	135,145

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2025**

#### **1. Accounting policies**

##### **1.1. Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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)), and the Companies Act 2006.

The charity 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.

##### **1.2. Incoming resources**

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

##### **- Donations and legacies**

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

##### **- Charitable activities**

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

##### **- Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2025**

#### **1.3. Expenditure**

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

#### **- Costs of raising funds**

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

#### **- Charitable activities**

Theatre production costs - costs incurred in production and running of productions toured in the year.

#### **- Support costs**

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

#### **- Governance costs**

Costs associated with the constitutional and statutory requirements of the charity.

#### **1.4. Fund accounting**

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### **1.5. Tangible fixed assets and depreciation**

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

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

#### **1.6. Debtors**

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

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2025**

**1.7. Production costs in advance**

Costs incurred in respect of a theatre production which opens in the following accounting period, and which are to be paid out of general unrestricted funds, are carried forward at the balance sheet date.

**1.8. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10. Pensions**

The company operates a defined contribution scheme for the benefit of its employees. contributions payable are recognised as expenditure when due.

**1.11. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. transactions in foreign currencies are translated at the date of the transactions. all gains and losses on exchange are written off in the income and expenditure account.

**1.12. Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

**1.13. Significant Accounting Estimates and Judgements**

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

**2. Incoming resources**

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 75% (2024 - 59%).

**Akram Khan Dance Company****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2025**

<b>3. Net income/(expenditure) for the year is stated after charging:</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	10,608	11,426
Deficit on disposal of tangible fixed assets	392	973
Deficit on foreign exchange	-	43,001
Auditors' remuneration		
- external audit	6,500	5,000
- other services	3,500	5,000
- overaccrual in previous year	(2,000)	-
	<u>          </u>	<u>          </u>
<b>and after crediting:</b>		
Surplus on foreign exchange	(6,267)	-
	<u>          </u>	<u>          </u>

**4. Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2024 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2024 - £nil).

## Akram Khan Dance Company

(Limited by Guarantee)

### Notes to the Financial Statements for the year ended 31 March 2025

5. Staff costs and numbers	2025	2024
	£	£
<b>Staff costs</b>		
Salaries and wages	372,685	379,143
Social security costs	34,355	33,113
Pension costs	11,132	12,962
Ex-gratia payments	10,000	15,470
Redundancy costs	623	-
	428,795	440,688
	428,795	440,688

No employee earned £60,000 or more during the year (2024 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits and fees of the key management personnel of the charity were £489,200 (2024 - £415,068).

Ex-gratia payments - the Trustees agreed to make bonus payments to employees in the year totalling £10,000 (2024 - £15,470).

There were total redundancy costs of £623 fully paid in the year.

#### Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2025	2024
	Number	Number
Production	1	1
Support	11	12
	12	13
	12	13

#### 6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £11,132 (2024 - £12,962).

#### 7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2025**

8. Fixed assets - tangible assets	Plant/ machinery	Fixtures/ fittings/ equipment	Total
	£	£	£
<b>Cost</b>			
1 April 2024	79,274	20,222	99,496
Additions	4,000	-	4,000
Disposals	-	(2,452)	(2,452)
	<hr/>	<hr/>	<hr/>
31 March 2025	83,274	17,770	101,044
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
1 April 2024	46,093	11,575	57,668
On disposals	-	(2,060)	(2,060)
Charge for year	8,545	2,063	10,608
	<hr/>	<hr/>	<hr/>
31 March 2025	54,638	11,578	66,216
	<hr/>	<hr/>	<hr/>
<b>Net book values</b>			
31 March 2025	28,636	6,192	34,828
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
31 March 2024	33,181	8,647	41,828
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>9. Debtors</b>		<b>2025</b>	<b>2024</b>
		£	£
Trade debtors		104,660	353,109
Other debtors		65,213	47,555
Production costs in advance		230,322	217,533
Prepayments		22,235	23,417
Accrued income		275,942	240,805
		<hr/>	<hr/>
		698,372	882,419
		<hr/> <hr/>	<hr/> <hr/>

**Akram Khan Dance Company****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2025**

<b>10. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	220,071	204,051
Other taxation/social security	8,185	8,083
Other creditors	39,692	12,816
Accruals	209,085	115,667
Deferred income (note 11)	187,341	267,642
	<u>664,374</u>	<u>608,259</u>
	<u><u>664,374</u></u>	<u><u>608,259</u></u>

<b>11. Deferred income</b>	<b>£</b>
Balance at 1 April 2024	267,642
Amount released to incoming resources	(267,642)
Amount deferred in the year	187,341
Balance at 31 March 2025	<u>187,341</u>
	<u><u>187,341</u></u>

Deferred income relates to theatre income received in advance.

**12. Limited by guarantee**

The private company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 5 members.

**Akram Khan Dance Company****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2025**

<b>13. Unrestricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	183,323	2,666,046	(2,318,655)	(2,551)	528,163
Designated funds:					
Ringfenced reserve fund	250,000	-	-	-	250,000
Legacy projects	358	-	-	12,293	12,651
	<u>433,681</u>	<u>2,666,046</u>	<u>(2,318,655)</u>	<u>9,742</u>	<u>790,814</u>

**Ringfenced reserve fund**

This fund represents a ringfenced amount equivalent to a three month provision should the charity cease operating.

**Legacy projects**

Our designated Legacy fund supports artistic, educational and training projects that ensure the continuation of Akram's choreographic legacy and AKC values.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2025**

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Memories	-	54,125	(31,606)	(3,000)	19,519
Moving Stories	-	24,300	(24,300)	-	-
Creative Engagement - Sri Lanka	10,710	-	(10,710)	-	-
Teacher Development Fund	6,742	-	-	(6,742)	-
	<u>17,452</u>	<u>78,425</u>	<u>(66,616)</u>	<u>(9,742)</u>	<u>19,519</u>

**Memories**

A partnership with Dance United Yorkshire, an intergenerational community performance commissioned by Bradford UK City of Culture 2025.

**Moving Stories**

Our flagship education programme, Moving Stories, culminated in a series of teacher-led CPD sessions and 14 school performances, reaching 2,521 children across East London, supported by various funders.

**Creative Engagement - Sri Lanka**

Funds from British Council towards the project Creative Engagement Experience, Sri Lanka 2024-25.

**Teacher Development Fund**

Funds received from Paul Hamlyn Foundation towards the Teacher Development Fund.

**15. Analysis of net assets between funds**

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	34,828	-	-	34,828
Net current assets	493,335	262,651	19,519	775,505
	<u>528,163</u>	<u>262,651</u>	<u>19,519</u>	<u>810,333</u>

**Akram Khan Dance Company****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2025****16. Financial commitments**

At 31 March 2025 the company had total future commitments under non-cancellable operating leases as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due:</b>		
Within one year	30,184	27,672
Between one and five years	-	30,184
	<u>30,184</u>	<u>57,856</u>

**17. Related party transactions**

During the year the company had no related party transactions that required disclosure.

**18. Reconciliation of net income/(expenditure) to net cashflow from operating activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	359,200	(53,124)
Depreciation	10,608	11,426
Dividends, interest and rents from investments	(5,252)	(490)
Deficit on the sale of fixed assets	392	973
Decrease/(increase) in debtors	184,047	(381,793)
Increase in creditors	56,115	261,399
<b>Net cash inflow from operating activities</b>	<u>605,110</u>	<u>(161,609)</u>

**AKRAM KHAN DANCE COMPANY**

England & Wales - Charity number 1169593

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# Accounts

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Company number 04342933  
Charity number 1169593

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Report and Financial Statements**

**for the year ended 31 March 2024**

**Breckman & Company Ltd  
Chartered Certified Accountants  
49 South Molton Street  
London W1K 5LH**

**Akram Khan Dance Company**

**(Limited by Guarantee)**

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## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04342933 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1169593.

#### **Directors and trustees**

The directors of the charitable company (Akram Khan Dance Company) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Anais Aguerre  
Gurnek Bains (Chair)  
Emma Birchall                   resigned 25 September 2024  
Victoria Brown                 resigned 27 September 2024  
Anita Kirpal  
Nicole Newman Turner  
Mary O'Reilly  
Dipali Sahni  
Jeremy Shakerley  
Denis Shafranik  
Rick Wentworth

#### **Secretary**

Jane Taylor-Holmes

#### **Artistic Director**

Akram Khan

#### **Producing Director**

Farooq Chaudhry

#### **Day to day management**

Jan Hart (Finance Director)

Isabel Tamen (Executive Director)

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Reference and Administrative Details**

**Auditors**

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

**Bankers**

HSBC, 25 Islington High Street, London N1 9LJ.

**Solicitors**

Bates Wells, 10 Queen Street Place, London EC4 1BE.

**Registered office and operation address**

Mirror Works, 12 Marshgate Lane, London E15 2NH.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on pages 1 and 2 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Objectives and activities**

Since Akram Khan Company (AKC) was founded over twenty years ago, our uncompromising commitment to excellence, innovation, diversity and artistic risk has positioned us as one of the most influential and successful dance companies in the UK and the world. Our productions range from kathak and modern solos to artist-to-artist collaborations and ensemble works. A milestone in the Company's journey was the creation of a section of the London Olympic Games Opening Ceremony in 2012, performed by Akram and fifty dancers and seen by over two billion people worldwide. In recent years, we created high-quality family and children-friendly versions of our larger productions, which have had tremendous UK and global success in nurturing an appreciation of dance by younger audiences.

The Company was founded in 2000 by dancer/choreographer Akram Khan (British born of Bangladeshi descent) and producer Farooq Chaudhry (born in Pakistan, raised in the UK). As South Asian men who have straddled two worlds throughout their personal and professional lives, they have transcended cultural labelling and, as a consequence, created contemporary dance work that champions universalism. What matters is 'story and not colour' and, further still, 'my story is your story'.

Our success has been achieved through the combination of dual leadership, unflinching artistic ambition and entrepreneurial business acumen, and we continue to build on excellence, universal appeal and experimentation. We work across disciplines with an international team of the best professionals at all levels – artists, technicians and administrators.

We take risks, think big, explore the unfamiliar, avoid compromise and tell stories through dance that are compelling and relevant, with artistic integrity.

The objects for which the Company is established, as set out in the governing document, are:

- To advance the arts and culture for the benefit of the general public by promoting, in the UK and internationally, modern dance and other art forms including, without limitation, films and music, with particular, but not exclusive, reference to touring performances and to the work of Akram Khan, and
- To advance the education of young people, dance practitioners and the general public, with particular reference to the artistic work of the Charity, particularly, but not exclusively, through the provision of workshops, classes and performances.

The purpose and aims of Akram Khan Dance Company are intended for the benefit of the public. The Company engages the public through the creation and public performances of high quality, culturally relevant artistic work, and through education and legacy projects.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

#### Achievements and performance

##### Outwitting the Devil

Outwitting the Devil returned to Shanghai International Festival for two performances in October 2023 as a stand-alone engagement.

##### Chotto Desh

After a successful Summer Intensive course at MAC Belfast in 2022, we were delighted to continue nurturing our relationship with this venue by remounting *Chotto Desh* (our solo family production aimed at 7-year olds +) at this venue from 28 August to 15 September 2023. The remount period culminated with two performances at MAC Belfast on 16 & 17 September 2023. There were 18 further performances across 4 venues within the year.

##### Jungle Book Reimagined

There were 69 international and 14 UK performances of *Jungle Book Reimagined* within the year. The production receiving strong global touring interest and bookings are confirmed up to July 2025, with a two-week tour in Japan.

#### Legacy projects

##### Workshop programme

We delivered 34 workshops across 73 days engaging with 1,092 individuals, including 311 participants in the UK. Our workshops were delivered to an international audience in 13 different countries across 4 continents.

##### Unplugged programme

Nico Monaco delivered the first edition of the *Unplugged* programme to 24 students from Academia Nazionale di Roma with an excerpt of *Kaash* through a 4-week transmission period (June 2023) wrapping up with 3 performances by the students at the school end of year show in July 2023.

Nico Monaco, Thomasin Gulgec, and Mavin Khoo delivered the second edition of *Unplugged* to Rambert School of Ballet and Contemporary Dance's second-year students. This edition was divided into two phases. In December 2023, Nico Monaco taught 18 students an excerpt from *Kaash* over two weeks. Then, in January and February 2024, Thomasin Gulgec and Mavin Khoo worked with 32 students on excerpts from *Jungle Book Reimagined* and *Sacred Monsters* during a three-week transmission. The project was wrapped up with 4 performances at the school theatre, followed by 1 performance at the Linbury Theatre in July 2024.

##### Teacher training

This year saw the continuation of our 2-year Teacher Training programme, funded by the Paul Hamlyn Foundation "Teachers' Development Fund", to develop dance within schools in the London Borough of Tower Hamlets. We are working with five schools (including two Special Educational Needs classes) to introduce the Akram Khan Company approach of dance-making and storytelling to teachers, supporting them to become leaders of dance in their own schools. Working in partnership with each school, we are contextualising dance for teachers and exploring how to connect it to the curriculum in a meaningful way. Our ambitious aim is that dance will continue to be a key part of the curriculum once the project ends, allowing the legacy of this special project to continue.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

#### Digital Engagement

We continue to leverage digital initiatives to engage audiences who are unable to join us in the theatre, providing insights into the creative process and our Legacy projects.

In June 2023, we brought our filmmaker to document Akram's final performances of *XENOS* in Mumbai, marking a significant milestone. We celebrated this moment with our global following through the release of a video series and later, a documentary, capturing special moments of behind the scenes - available to watch on the AKC website and YouTube channel.

To coincide with the restaging of *Chotto Desh*, our filmmaker and photographer joined us in Belfast, in September 2023, to capture new rehearsal footage, documenting behind-the-scenes moments, and new production images. The new video content included two trailers and a video series that highlighted the Creative team and explored the production's themes for younger audiences. This content helped build anticipation during the production week and has since been leveraged across our platforms as evergreen material, allowing both new and existing audiences to gain deeper insights into the production. Tour venues worldwide have also used this content in their own local marketing campaigns.

We are also committed to subtitling our video content as an essential part of improving accessibility.

The launch of the redesigned AKC website in 2022-23 has proven invaluable, providing another platform to showcase the Company's high-quality content. We continue to work with our web agency COG on a monthly retainer to make ongoing improvements and adjustments, to enhance the user experience. We continue to track user insights through Google Analytics.

#### Social media

As with last year, our Instagram following continues to grow steadily. We leverage our social media insights platform (Iconosquare) to guide our content strategy, adapting our approach based on engagement - to ensure we maintain strong and meaningful connections with our online audience across all platforms. Given the controversies over X, we are focusing less on this platform while LinkedIn proves to be an important platform for celebrating our Legacy activity such as *Moving Stories*.

#### Financial review

The Company is funded by Arts Council England and has received regular annual funding for 18 years. It is currently a National Portfolio Organisation, and 2023-24 was the middle year of a three-year funding agreement which runs from 1 April 2022 to 31 March 2026. The Company reports to ACE through quarterly monitoring and an annual statistical survey and report. The majority of the rest of the Company's resources are generated through earned activity income, principally international and UK touring.

Because of our strong and relatively profitable international touring profile and good relationship with co-producers we have only a limited reliance on contributed income. We have consistently exceeded forecasts for co-production funding (included in our earned income figures) which subsidises the production costs of a new work. Our financial planning and resilience are held up as a model for good business planning within the dance industry.

This year's out-turn turned out quite different to our initial budgets, as we made the difficult decision to postpone our next big project. Instead, we concentrated on promoting our other shows, which all enjoyed profitable tours, generating around £36k more than budgeted. We used the remaining funds in the choreographic fund (£88,820) to underwrite the costs of the remount of *Chotto Desh* and a tour of *Xenos* to India, for the final performances of this solo show.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

#### Reserves

The existing policy is for the Company to maintain a consistent level of ringfenced reserves, equivalent to the value of 3 months of shutdown costs, which currently stands at £250k.

#### Restricted funds

This year we began work on the British Council project which will be a standalone project in Bangladesh to take place in autumn 2024. We carry forward a fund of £10,710. We also hold a balance of £6,742 from funds received from the Paul Hamlyn Foundation, via the Lansbury Lawrence school, to support our teacher training project in the London Borough of Tower Hamlets.

#### Designated funds

This year we once again received funding from the Capital Group to cover the core costs of the Legacy department. The balance of the costs was covered by the designated legacy fund, with a balance of £358 held at the end of the financial year.

As stated, the balance held on our choreographic fund was used in full to underwrite production costs

The balance of our reserves of £141,495 is held as working capital and the Trustees agreed that this continued to provide us with a strong foundation to lead into the 2024-25 financial year.

#### **Risks**

As the company receives most of its co-production funding and performance fees in euros, one of its biggest financial risks is identified as being the fluctuating currency rates. In the annual budgets a sum is set aside to mitigate against this.

On an operational level, we continue to be affected by visa and work permit issues caused by Brexit, and increased costs of shipping equipment across Europe.

#### **Plans for future periods**

We create thoughtful, provocative and ambitious dance productions for national and international stages. Akram Khan takes human themes and works with world-class collaborators to take them to new and unexpected places - embracing and working with other cultures and disciplines.

By focusing on excellence and innovation, whilst remaining relevant and pushing the boundaries of the art form, we are committed to reaching new audiences and supporting the development of growing talent - with its dance language rooted in Akram Khan's classical Kathak and contemporary training. Our Vision, Mission and Values are:

Through the meeting of worlds, we invite people to see, dream and reflect on the beauty and complexity of being human.

Our core values are:

- Courage
- Curiosity
- Caring
- Collaboration
- Connection

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

These values are reflected throughout the company; in our productions, our digital and Legacy projects, our organisational structure and in the worldwide relationships we build and maintain with artists, collaborators, venues, festivals and funders.

The Company has been commissioned by the Royal Commission for AIUla to create Thikra (Night of Remembering) for Wadi AlFann Festival 2025 - a site-specific commissioned performance by internationally acclaimed, multi-award-winning choreographer Akram Khan and Wadi AlFann visual artist Manal AlDowayan.

Thikra: Night of Remembering will feature 14 world-class international dancers, an original music score by award-winning composer Aditya Prakash, Sound Design by Gareth Fry, Lighting by Zeynep Kepekli and uniquely designed costumes and set by Manal AlDowayan.

Wadi AlFann will provide a breathtaking setting for this new work, marking AIUla as a global cultural destination for monumental contemporary art. The performances will be held on 25, 26 and 27 January 2025. Following its world premiere in AIUla, the production will be adapted for indoor theatres, bringing AIUla culture, heritage and artistry to wider audiences worldwide.

The evocative performance and its dancers will embody the concepts of forgetting, collective learning and healing, exploring the idea that "without a past, there is no future."

The creation rehearsals for the indoor theatre adaptation will take place in the UK in March 2025. Sadler's Wells, Theatre de la Ville, Paris, Berliner Festspiele, Montpellier Festival and Les Théâtres de la Ville de Luxembourg have committed as co-producers for the indoor adaptation version of this production.

### **Structure, governance and management**

The organisation is a charitable company limited by guarantee incorporated on 19 December 2001, amended by special resolution on 24 September 2016 and registered as a charity on 11 October 2016. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. A full review of the Memorandum and Articles of Association was undertaken during 2016. This review ensured that the Governing document continues to be fit for purpose.

Board makeup of skills is regularly reviewed, particularly when a member resigns, and people with strengths in areas less represented on the board, are put forward. In most instances, the choices are approved by all members, and the individual is usually approached initially by the most relevant Board member, often the Chair.

On appointment Trustees are given the Company's Memorandum and Articles and most recent business plan, plus the most recent minutes and management accounts.

The Trust currently has a Board of Trustees of seven members, who meet on an average of once every 3 months. The Board is responsible for the strategic direction, the policies of the charity and for reviewing its financial affairs. The Board has members from a variety of professional backgrounds relevant to the work of the charity.

The quorum of Trustees at general meetings cannot be less than three Trustees present in person or by proxy.

All day-to-day running decisions are made by the Senior Management Team. The Producer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Finance Director is responsible for ensuring financial and administrative systems, standards and practices meet operational and legal requirements. All artistic planning and

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

policy decisions are made by the Artistic Director. All Trustees give their time voluntarily and receive no remuneration of other benefits from the charity.

The pay of the senior staff and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost-of-living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other similar charities of a similar size operating in the arts sector.

### **Risk Management**

A risk register has been developed, risks are prioritised, and high rated risks are discussed at each Board meeting. Should any high or extreme risk become evident in between Board meetings, the Producer or Management Team will inform the Trustees and agreement as to action to be taken in mitigation will be agreed by the majority of Trustees by email. The Board of Trustees is satisfied that all major risks have been identified and that systems and actions are in place to mitigate those risks.

### **Related Parties**

There are no related parties guiding the work of the Trust. The management of the company is undertaken by a senior management team comprising the Artistic Director, Producing Director, Executive Director and Finance Director.

### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of Akram Khan Dance Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Trustees' report**

**Small Company Exemptions**

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 13 December 2024 and signed on its behalf by

*Gurnek Bains*

**Gurnek Bains (Chair)  
Trustee**

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinion**

We have audited the financial statements of Akram Khan Dance Company (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### **In our opinion the financial statements:**

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Independent Auditors' Report to the Members of Akram Khan Dance Company

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Graham Berry FCCA (Senior Statutory Auditor)**  
**For and on behalf of Breckman & Company Ltd**  
**Statutory Auditors**  
**Chartered Certified Accountants**



49 South Molton Street  
London W1K 5LH

13 December 2024

**Akram Khan Dance Company**

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 March 2024**

	Notes	Unrestricted funds	Restricted funds	2024 Total	Unrestricted funds	Restricted funds	2023 Total
		£	£	£	£	£	£
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 15		537,278		537,278	550,765		550,765
Charitable activities:							
Theatre - page 15		1,371,997	27,500	1,399,497	1,614,844	31,042	1,645,886
Investments		490	-	490	142	-	142
Other - TTR		80,000	-	80,000	-	-	-
<b>Total</b>		<u>1,989,765</u>	<u>27,500</u>	<u>2,017,265</u>	<u>2,165,751</u>	<u>31,042</u>	<u>2,196,793</u>
<b>Expenditure on:</b>							
Charitable activities:							
Theatre - page 16		2,040,884	29,505	2,070,389	2,341,878	226,585	2,568,463
<b>Total</b>		<u>2,040,884</u>	<u>29,505</u>	<u>2,070,389</u>	<u>2,341,878</u>	<u>226,585</u>	<u>2,568,463</u>
<b>Net movement in funds:</b>							
<b>Net (expenditure)</b>	<b>3</b>	(51,119)	(2,005)	(53,124)	(176,127)	(195,543)	(371,670)
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		484,800	19,457	504,257	660,927	215,000	875,927
<b>Total funds carried forward</b>	<b>13, 14</b>	<u>433,681</u>	<u>17,452</u>	<u>451,133</u>	<u>484,800</u>	<u>19,457</u>	<u>504,257</u>

The notes on pages 20 to 28 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Akram Khan Dance Company**

(Limited by Guarantee)

Year ended 31 March 2024

	2024		2023	
	£	£	£	£
<b>Income from donations and legacies</b>				
<b>Grants</b>				
Arts Council England - NPO funding	509,821		509,821	
		509,821		509,821
Capital Group	21,000		20,000	
Sky Arts	5,100		18,295	
		26,100		38,295
<b>Donations</b>				
Donations	1,357		2,649	
		1,357		2,649
		537,278		550,765
		537,278		550,765
<b>Income from charitable activities</b>				
<b>Theatre</b>				
<b>Theatre income</b>				
UK performance fees	197,000		126,637	
International performance fees	939,169		1,016,606	
Co-production income	194,412		436,292	
Workshops	41,194		32,809	
Other income	222		2,500	
		1,371,997		1,614,844
<b>Project specific funding</b>				
<b>Grants</b>				
British Council	-		15,000	
The Paul Hamlyn Foundation	27,500		16,042	
		27,500		31,042
		1,399,497		1,645,886
		1,399,497		1,645,886

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production costs</b>		
Dancers' fees	258,023	280,460
Artistic director fees	100,000	120,000
Producer fees	100,000	126,733
Rehearsal costs	204,753	418,442
Technical/creative costs	267,189	269,220
Sets/costumes	9,220	80,080
Sound/light/other technical costs	59,458	269,876
Other production costs	72,317	105,087
Touring costs	142,194	205,453
Marketing/promotion	60,615	40,497
Royalties	150,232	54,636
	<u>1,424,001</u>	<u>1,970,484</u>
Support and governance costs - page 17	646,388	597,979
	<u><u>2,070,389</u></u>	<u><u>2,568,463</u></u>

**Akram Khan Dance Company**

(Limited by Guarantee)

Year ended 31 March 2024

	2024		2023	
	£	£	£	£
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Rent/rates/room hire	34,980		32,597	
Telephone/internet	9,667		10,185	
Insurance	27,284		21,949	
Storage	31,854		26,362	
Equipment/repairs/maintenance	1,883		1,402	
Computer costs	7,674		8,696	
Depreciation of equipment	11,426		9,546	
		124,768		110,737
<b>Administration costs</b>				
Salaries/fees	373,423		395,284	
Social security costs	33,113		29,572	
Staff pension costs	12,962		13,187	
Staff welfare	18		1,573	
Work permits	12,554		6,261	
Travel/subsistence	17,685		21,423	
Entertaining	3,899		2,543	
Printing/postage/stationery	663		1,490	
Subscriptions/licences	2,132		2,076	
Sundries	3,309		722	
		459,758		474,131
<b>Professional/financial</b>				
Research and development	1,610		6,944	
Legal/professional	1,568		1,168	
Bank charges	4,337		2,024	
Bad debts	373		-	
(Surplus)/deficit on foreign exchange	43,001		(5,830)	
		50,889		4,306
<b>Governance costs</b>				
Accountancy/consultancy	5,000		3,000	
Audit	5,000		5,000	
		10,000		8,000
		645,415		597,174
Deficit on disposal of tangible fixed assets		973		805
		646,388		597,979

**Akram Khan Dance Company**

(Limited by Guarantee)

**Balance Sheet  
31 March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		41,828		35,236
<b>Current assets</b>					
Debtors	9	882,419		500,626	
Cash at bank and in hand		135,145		315,255	
		1,017,564		815,881	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	10	(608,259)		(346,860)	
<b>Net current assets</b>			409,305		469,021
<b>Total assets less current liabilities</b>			451,133		504,257
<b>The funds of the charity</b>					
Unrestricted funds	13				
- General fund			183,323		57,701
- Designated funds			250,358		427,099
			433,681		484,800
Restricted income funds	14		17,452		19,457
<b>Total charity funds</b>			451,133		504,257

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 13 December 2024 and signed on its behalf by

*Gurnek Bains*

**Gurnek Bains (Chair)  
Trustee**

The notes on pages 20 to 28 form an integral part of these financial statements.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Cash Flow Statement  
for the year ended 31 March 2024**

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Cash flows from operating activities</b>	<b>18</b>	<u>(161,609)</u>	<u>(31,213)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		490	142
Purchase of fixed assets		<u>(18,991)</u>	<u>(9,214)</u>
<b>Net cash provided by investment activities</b>		<u>(18,501)</u>	<u>(9,072)</u>
Change in cash at bank and in hand in the reporting period		(180,110)	(40,285)
Cash at bank and in hand at the beginning of the reporting period		<u>315,255</u>	<u>355,540</u>
<b>Cash at bank and in hand at the end of the reporting period</b>		<u><u>135,145</u></u>	<u><u>315,255</u></u>

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2024**

#### **1. Accounting policies**

##### **1.1. Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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)), and the Companies Act 2006.

The charity 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.

##### **1.2. Incoming resources**

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

##### **- Donations and legacies**

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

##### **- Charitable activities**

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

##### **- Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

## Akram Khan Dance Company

(Limited by Guarantee)

### Notes to the Financial Statements for the year ended 31 March 2024

#### 1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

#### - Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

#### - Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

#### - Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

#### - Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

#### 1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### 1.5. Tangible fixed assets and depreciation

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

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

#### 1.6. Debtors

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

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2024**

#### **1.7. Production costs in advance**

Costs incurred in respect of a theatre production which opens in the following accounting period, and which are to be paid out of general unrestricted funds, are carried forward at the balance sheet date.

#### **1.8. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **1.9. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **1.10. Pensions**

The company operates a defined contribution scheme for the benefit of its employees. contributions payable are recognised as expenditure when due.

#### **1.11. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. transactions in foreign currencies are translated at the date of the transactions. all gains and losses on exchange are written off in the income and expenditure account.

#### **1.12. Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

#### **1.13. Significant Accounting Estimates and Judgements**

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

## **2. Incoming resources**

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 59% (2023 - 65%).

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2024**

<b>3. Net (expenditure)/income for the year is stated after charging:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	11,426	9,546
Deficit on disposal of tangible fixed assets	973	805
Deficit on foreign exchange	43,001	-
Auditors' remuneration		
- external audit	5,000	5,000
- other services	5,000	3,000
	<u>          </u>	<u>          </u>
<b>and after crediting:</b>		
Surplus on foreign exchange	-	5,830
	<u>          </u>	<u>          </u>

**4. Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2023 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2023 - £nil).

## Akram Khan Dance Company

(Limited by Guarantee)

### Notes to the Financial Statements for the year ended 31 March 2024

<b>5. Staff costs and numbers</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Salaries and wages	379,143	340,715
Social security costs	33,113	29,572
Pension costs	12,962	13,187
Ex-gratia payments	15,470	15,145
	<u>440,688</u>	<u>398,619</u>

No employee earned £60,000 or more during the year (2023 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits and fees of the key management personnel of the charity were £415,068 (2023 - £378,340).

Ex-gratia payments - the Trustees agreed to make bonus payments to employees in the year totalling £15,470 (2023 - £15,145).

#### **Staff numbers**

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Production	1	1
Support	12	11
	<u>13</u>	<u>12</u>

#### **6. Pension costs**

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £12,962 (2023 - £13,187).

#### **7. Corporation taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2024**

<b>8. Fixed assets - tangible assets</b>	<b>Plant/ machinery</b>	<b>Fixtures/ fittings/ equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
1 April 2023	65,007	23,175	88,182
Additions	15,470	3,521	18,991
Disposals	(1,203)	(6,474)	(7,677)
31 March 2024	79,274	20,222	99,496
<b>Depreciation</b>			
1 April 2023	38,060	14,886	52,946
On disposals	(1,134)	(5,570)	(6,704)
Charge for year	9,167	2,259	11,426
31 March 2024	46,093	11,575	57,668
<b>Net book values</b>			
31 March 2024	33,181	8,647	41,828
31 March 2023	26,947	8,289	35,236
<b>9. Debtors</b>		<b>2024</b>	<b>2023</b>
		£	£
Trade debtors		353,109	402,867
Other debtors		47,555	25,074
Production costs in advance		217,533	41,386
Prepayments		23,417	31,299
Accrued income		240,805	-
		882,419	500,626

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2024**

<b>10. Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	204,051	111,255
Other taxation/social security	8,083	8,768
Other creditors	12,816	10,839
Accruals	115,667	145,127
Deferred income (note 11)	267,642	70,871
	<u>608,259</u>	<u>346,860</u>
	<u><u>608,259</u></u>	<u><u>346,860</u></u>

<b>11. Deferred income</b>	<b>£</b>
Balance at 1 April 2023	70,871
Amount released to incoming resources	(70,871)
Amount deferred in the year	267,642
Balance at 31 March 2024	<u>267,642</u>
	<u><u>267,642</u></u>

Deferred income relates to theatre income received in advance.

**12. Limited by guarantee**

The private company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 11 members.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2024**

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	142,002	1,989,765	(1,925,063)	(23,381)	183,323
Designated funds:					
Ringfenced reserve fund	250,000	-	-	-	250,000
Project fund	88,820	-	(112,201)	23,381	-
Legacy projects	3,978	-	(3,620)	-	358
	<u>484,800</u>	<u>1,989,765</u>	<u>(2,040,884)</u>	<u>-</u>	<u>433,681</u>

**Ringfenced reserve fund**

This fund represents a ringfenced amount equivalent to a three month provision should the charity cease operating.

**Project fund**

Having used a lot of our big co-producer contacts to fund Xenos, we created the project fund to underwrite the costs of future projects which may require a higher level of funding.

**Legacy projects**

Our designated Legacy fund supports artistic, educational and training projects that ensure the continuation of Akram's choreographic legacy and AKC values.

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Creative Engagement - Sri Lanka	15,000	-	(4,290)	10,710
Teacher Development Fund	4,457	27,500	(25,215)	6,742
	<u>19,457</u>	<u>27,500</u>	<u>(29,505)</u>	<u>17,452</u>

**Creative Engagement - Sri Lanka**

Funds from British Council towards the project Creative Engagement Experience, Sri Lanka 2023-24.

**Teacher Development Fund**

Funds received from Paul Hamlyn Foundation towards the Teacher Development Fund.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2024**

**15. Analysis of net assets between funds**

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	41,828	-	-	41,828
Net current assets	49,055	342,798	17,452	409,305
	90,883	342,798	17,452	451,133
	90,883	342,798	17,452	451,133

**16. Financial commitments**

At 31 March 2024 the company had total future commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
<b>Due:</b>		
Within one year	27,672	24,209
Between one and five years	30,184	-
	57,856	24,209
	57,856	24,209

**17. Related party transactions**

During the year the company had no related party transactions that required disclosure.

**18. Reconciliation of net income/(expenditure) to net cashflow from operating activities**

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(53,124)	(371,670)
Depreciation	11,426	9,546
Dividends, interest and rents from investments	(490)	(142)
Deficit on the sale of fixed assets	973	805
Decrease/(increase) in debtors	(381,793)	805,463
(Decrease)/increase in creditors	261,399	(475,215)
<b>Net cash outflow from operating activities</b>	<b>(161,609)</b>	<b>(31,213)</b>
	<b>(161,609)</b>	<b>(31,213)</b>

**AKRAM KHAN DANCE COMPANY**

England & Wales - Charity number 1169593

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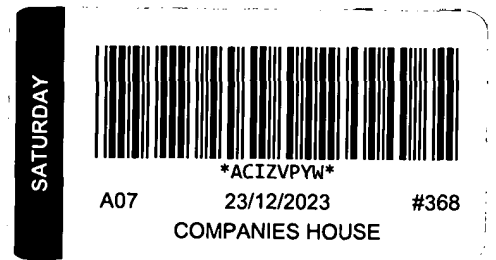
# Accounts

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Company number 04342933  
Charity number 1169593

**Akram Khan Dance Company**  
**(Limited by Guarantee)**

**Report and Financial Statements**  
**for the year ended 31 March 2023**



**Breckman & Company Ltd**  
**Chartered Certified Accountants**  
**49 South Molton Street**  
**London W1K 5LH**

**Akram Khan Dance Company**  
**(Limited by Guarantee)**

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## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04342933 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1169593.

#### **Directors and trustees**

The directors of the charitable company (Akram Khan Dance Company) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Anais Aguerre  
Gurnek Bains (Chair)  
Emma Christina Birchall appointed 16 September 2022  
Victoria Leanne Brown appointed 16 September 2022  
Anita Kirpal appointed 17 June 2022  
Michael Cohen resigned 16 September 2022  
Nicole Newman Turner  
Mary O'Reilly  
Dipali Sahni  
Jeremy Shakerley  
Denis Shafranik  
Rick Wentworth

#### **Secretary**

Jane Taylor-Holmes

#### **Artistic Director**

Akram Khan

#### **Producing Director**

Farooq Chaudhry

#### **Day to day management**

Jan Hart (Finance Director)

Isabel Tamen (Executive Director)

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Reference and Administrative Details**

**Auditors**

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

**Bankers**

HSBC, 25 Islington High Street, London N1 9LJ.

**Solicitors**

Bates Wells, 10 Queen Street Place, London EC4 1BE.

**Registered office and operation address**

Somerset House, West Wing, Strand, London WC2R 1LA.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### Objectives and activities

Since Akram Khan Company (AKC) was founded over twenty years ago, our uncompromising commitment to excellence, innovation, diversity and artistic risk has positioned us as one of the most influential and successful dance companies in the UK and the world. Our productions range from kathak and modern solos to artist-to-artist collaborations and ensemble works. A milestone in the Company's journey was the creation of a section of the London Olympic Games Opening Ceremony in 2012, performed by Akram and fifty dancers and seen by over two billion people worldwide. In recent years, we created high-quality family and children-friendly versions of our larger productions, which have had tremendous UK and global success in nurturing an appreciation of dance by younger audiences.

The Company was founded in 2000 by dancer/choreographer Akram Khan (British born of Bangladeshi descent) and producer Farooq Chaudhry (born in Pakistan, raised in the UK). As South Asian men who have straddled two worlds throughout their personal and professional lives, they have transcended cultural labelling and, as a consequence, created contemporary dance work that champions universalism. What matters is 'story and not colour' and, further still, 'my story is your story'.

Our success has been achieved through the combination of dual leadership, unflinching artistic ambition and entrepreneurial business acumen, and we continue to build on excellence, universal appeal and experimentation. We work across disciplines with an international team of the best professionals at all levels – artists, technicians and administrators.

We take risks, think big, explore the unfamiliar, avoid compromise and tell stories through dance that are compelling and relevant, with artistic integrity.

The objects for which the Company is established, as set out in the governing document, are:

- To advance the arts and culture for the benefit of the general public by promoting, in the UK and internationally, modern dance and other art forms including, without limitation, films and music, with particular, but not exclusive, reference to touring performances and to the work of Akram Khan, and
- To advance the education of young people, dance practitioners and the general public, with particular reference to the artistic work of the Charity, particularly, but not exclusively, through the provision of workshops, classes and performances.

The purpose and aims of Akram Khan Dance Company are intended for the benefit of the public. The Company engages the public through the creation and public performances of high quality, culturally relevant artistic work, and through education and legacy projects.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

#### Achievements and performance

The company's touring schedule remained volatile due to the COVID pandemic and ever-changing mandatory quarantining restrictions worldwide in the 2022/23 financial year (April 22 – March 23). We continued to monitor changes to Government guidance, and adapting our plans as needed trying to postpone performances or projects as much as possible rather than accept hard cancellations. The Company delivered a total of 106 performances across 92 venues in 17 countries within the year.

#### Xenos

Due to the rise of the Omicron variant in India, the performances in Mumbai were postponed from July to November 2022. Unfortunately, these performances were unable to happen in November due to the difficult financial situation in India and have been postponed to the 2023/24 financial year. Akram delivered his very last performances of XENOS at NCPA in Mumbai (24 & 25 June 2023), marking the official end of his performing career.

#### Chotto Xenos

There were 11 performances across 5 venues within the 2022/23 financial year. 3 performances were cancelled. The final performances of *Chotto Xenos* were delivered in Parma (Italy) on 10,11 & 12 of November 2022.

#### Outwitting the Devil

There were 8 performances across 5 venues within the 2022/23 financial year. The performances in Ingolstadt (Germany) on 25, 26 & 27 of October 2022 were meant to be the final performances of this production, although *Outwitting The Devil* returned as a standalone engagement at the Shanghai International Festival in October 2023.

#### Kaash (Revival)

There were 4 UK performances of *Kaash* within the 2022/23 financial year.

#### Jungle Book Reimagined

After the world premiere at Curve Leicester on 7 of April 2022, there were 79 performances across 28 venues within the financial year.

#### Legacy projects

##### Workshop programme

We delivered 36 workshops across 78 sessions/days engaging with 719 individuals, including 149 participants in the UK. Our workshops were delivered to an international audience in 13 different countries around the world from the UK and Europe to Asia.

##### Teacher training

In September 2022 we began a 2-year Teacher Training programme, funded by the Paul Hamlyn Foundation "Teachers' Development Fund", to develop dance within schools in the London Borough of Tower Hamlets. The project is managed and delivered by Emma Bellerby, a dance education specialist, who came into the new role as Creative Learning Manager in September. We are working with five schools (including two Special Educational Needs classes) to introduce the Akram Khan Company approach of dance-making and storytelling to teachers, supporting them to become leaders of dance in their own schools. Working in partnership with each school, we are contextualising dance for teachers

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

and exploring how to connect it to the curriculum in a meaningful way. Our ambitious aim is that dance will continue to be a key part of the curriculum once the project ends, allowing the legacy of this special project to continue. From September to March, we delivered 113 sessions, teaching workshops to our cohort of 10 teachers and approximately 300 children on a regular basis. This is a new way of working for AKC, our first ever sustained, hyper-local project that is building extended partnerships with schools in Tower Hamlets.

#### Summer Intensive 2022 - Belfast, UK

AKC collaborated with Theatre and Dance NI, Northern Ireland's leading support organisation for Theatre and Dance, and the MAC Belfast, the cultural hub and beacon for the ongoing regeneration of the city, to host the Intensive in their award-winning venue in Belfast's Cathedral Quarter. Under the direction and mentorship of Akram Khan and Mavin Khoo, and AKC associate artist Joy Alpuerto Ritter, 30 selected participants were given a unique opportunity to challenge their own practice, immerse themselves in a creative process and broaden their artistic horizons during a six-day programme. This edition expanded into a choreographic lab where 3 carefully curated choreographers had the opportunity to explore and develop their ideas and their process with participants in the studio, as part of their artistic journey. Following AKC's commitment to support the new generation of dance artists, the Summer Intensive fees for the 30 participants were entirely covered by AKC and TDNI, as well as local subsistence costs.

#### Classical Intensive 2022 - Kumbakonam, India

AKC's second Classical Intensive, *Seeking Satori*, was a six-day immersive training programme and mini lecture-demonstrations festival that took place in Kumbakonam, Tamil Nadu. AKC invited 12 Bharatanyatam dancers and 12 Kathak dancers based in India to immerse in training and engage in a dialogue between generations of Indian classical dancers, alongside 25 highly-esteemed musicians, observers and guest artists. Following AKC's commitment to support the new generation of dance artists, the Classical Intensive programme (participants fees, local expenses, artists fees) was entirely funded by AKC in partnership with Sāraswatham Foundation and EnArt Consulting.

#### Sky Arts Year 2

Following the success of the Artist-development programme that we developed last year with Sky Arts, to provide support and mentoring to developing artists, we were lucky enough to secure further funding from Sky Arts, and this year we chose to work with 3 artists on their respective creation project - Mythili Prakash for her solo work, and Joy Alpuerto Ritter and Hannes Langolf on their duet. This programme gave these artists the opportunity to further develop and produce their projects. The programme once again provided financial subsidy (£11,000 per project), one-to-one mentoring sessions with Akram and the AKC team, and an audio-visual documentation of their process and mentoring relationship with Akram Khan.

### **Digital Engagement**

Building on the Company's successful engagement strategies during the pandemic, our commitment to digital initiatives remains pivotal in complementing the narratives brought to life on stage.

#### Classical intensive

In the 2022/23 year of our digital journey, the Company's 2022 Summer Intensive was documented by our video artist Maxime Dos. Through five engaging bite-size films, we chronicled the week's experiences, sharing them daily. The impact was significant, garnering 30.3k impressions and reaching over 133k on Instagram, as well as 79.3k impressions and a reach of 75k on Facebook. This immersive journey culminated in a compelling documentary, synchronised with the launch of the re-designed AKC website in October (from 19 Oct - 31 March 2023 5.3k views).

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

#### Social media

As we navigate the ever-evolving landscape of social media, our online presence has flourished across Facebook, Instagram, YouTube, and LinkedIn. However, it is worth noting a marginal decline on Twitter, reflective of the widespread exodus following Elon Musk's takeover and the subsequent transformation of the platform. Despite this, our Instagram community has seen significant growth, with improvements in reach, impressions, and engagement compared to the previous year. We are dedicated to navigating these shifts and continuing to connect with our audience across all of the five platforms with lots of other content opportunities planned for the subsequent financial year.

#### **Financial review**

The Company is funded by Arts Council England and has received regular annual funding for 17 years. It is currently a National Portfolio Organisation, and 2022-23 was the first year of a three-year funding agreement which runs from 1 April 2022 to 31 March 2026. The Company reports to ACE through quarterly monitoring and an annual statistical survey and report. The majority of the rest of the Company's resources are generated through earned activity income, principally international and UK touring.

Because of our strong and relatively profitable international touring profile and good relationship with co-producers we have only a limited reliance on contributed income. We have consistently exceeded forecasts for co-production funding (included in our earned income figures) which subsidises the production costs of a new work. Our financial planning and resilience are held up as a model for good business planning within the dance industry.

As the arts world continues to return to a semblance of normality after the devastating effects of the COVID-19 pandemic, we have had to learn to navigate an emerging new world. Live theatres and performances have been slow to re-establish, venues have less money and are dealing with audiences with new and different expectations, and touring conditions are more challenging, especially when we factor in the post-Brexit effects on British companies and European touring.

Thanks to a dedicated hardworking team, despite reduced income across all of our shows, we were able to bring the year to an end with a financial out-turn that was not far off our original target. We have concentrated on reducing operational costs, in order to protect the artistic vision and output.

#### Reserves

The existing policy is for the Company to maintain a consistent level of ringfenced reserves, equivalent to the value of 3 months of shutdown costs, which currently stands at £250k.

#### Restricted funds

This year we received £15,000 from British Council which is to fund a standalone project in Bangladesh to take place in a future year, possibly 24-25. We also received from the Paul Hamlyn Foundation, via the Lansbury Lawrence school, to support a teacher training project in the London Borough of Tower Hamlets. The project runs from 1 September 2022 to 31 August 2024. 7 months of the funding was allocated to the 2022-23 year, and the unspent balance retained in a restricted fund. The proportion of five months, belonging to April to August 2024, has been deferred. Total restricted funds carried forward into 2023-24 were £19,457.

#### Designated funds

During the year, we moved £20,000 to the Legacy designated fund, in order to underwrite the costs of the Classical intensive in India, which could not have taken place without this support. It was felt that the benefits of running the project far outweighed the impact of the loss incurred.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

As intended, we used up around 80% of our designated project fund to underwrite the costs of *Jungle Book*. This included the restricted funds held from Garfield Weston, the Genesis fund and individual donations. Total designated funds carried forward into 2023-24 were £342,798.

The balance of our reserves of £142,002 is held as working capital and the Trustees agreed that this continued to provide us with a strong foundation to lead into the 2023/24 financial year.

### Risks

As the company receives most of its co-production funding and performance fees in euros, one of its biggest financial risks is identified as being the fluctuating currency rates. In the annual budgets a sum is set aside to mitigate against this.

On an operational level, we continue to be affected by visa and work permit issues caused by Brexit, and increased costs of shipping equipment across Europe.

### Plans for future periods

We create thoughtful, provocative and ambitious dance productions for national and international stages. Akram Khan takes human themes and works with world-class collaborators to take them to new and unexpected places - embracing and working with other cultures and disciplines.

By focusing on excellence and innovation, whilst remaining relevant and pushing the boundaries of the art form, we are committed to reaching new audiences and supporting the development of growing talent - with its dance language rooted in Akram Khan's classical Kathak and contemporary training. Our Vision, Mission and Values are:

Through the meeting of worlds, we invite people to see, dream and reflect on the beauty and complexity of being human.

Our core values are:

- Courage
- Curiosity
- Caring
- Collaboration
- Connection

These values are reflected throughout the company; in our productions, our digital and Legacy projects, our organisational structure and in the worldwide relationships we build and maintain with artists, collaborators, venues, festivals and funders.

After last year's successful Summer Intensive course at Mac Belfast, the Company was delighted to continue to nurture its relationship with the venue by remounting the solo, *Chotto Desh*, from 28 August to 15 September 2023. This production will be available for international and UK touring from mid-September 2023 to 2026.

We will continue to tour *Jungle Book reimagined* throughout the 2023/24 financial year. The production receiving strong global touring interest and bookings are confirmed up to July 2025, with a three-week tour in Japan.

*XENOS*, *Outwitting the Devil* and *Chotto Xenos* have come to the end of their touring cycle.

The Company has been commissioned by the Royal Commission for AlUla to develop a unique world-class dance performance for Wadi AlFann Festival 2025. Akram Khan will collaborate with Visual Director Manal AlDowayan, Composer Aditya Prakash and Sound Designer Gareth Fry, to create

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

choreographic material for *Dhikra* (*working title*) with a cast of international dancers whose techniques and cultures are rooted in Western contemporary dance and Bharatanatyam. The project will showcase the creative communities in AIUla and more widely in Saudi Arabia, through their contribution to the choreography, music, and stagecraft. Led by Saudi artist Marwah AlMugait, in collaboration with Akram Khan and Manal AlDowayan, community integration will be delivered through workshops, training sessions and lectures.

This new production continues the Company's commitment to creating transformative experiences while also preserving the environment by prioritising eco-friendly materials, using reusable and recyclable items in our set design and production and working closely with local artisans in AIUla to ensure that our sets and costumes are sustainable. The rehearsals for the indoor theatre adaptation are expected to take place in Finland (Helsinki Dance House) in February 2025. Helsinki Dance House, Sadler's Wells, Theatre de la Ville, Paris and Sydney Festival have committed as co-producers for the indoor adaptation version of this production.

### Structure, governance and management

The organisation is a charitable company limited by guarantee incorporated on 19 December 2001, amended by special resolution on 24 September 2016 and registered as a charity on 11 October 2016. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. A full review of the Memorandum and Articles of Association was undertaken during 2016. This review ensured that the Governing document continues to be fit for purpose.

Board makeup of skills is regularly reviewed, particularly when a member resigns, and people with strengths in areas less represented on the board, are put forward. In most instances, the choices are approved by all members and the individual is usually approached initially by the most relevant Board member, often the Chair.

On appointment Trustees are given the Company's Memorandum and Articles and most recent business plan, plus the most recent minutes and management accounts.

The Trust currently has a Board of Trustees of seven members, who meet on an average of once every 3 months. The Board is responsible for the strategic direction, the policies of the charity and for reviewing its financial affairs. The Board has members from a variety of professional backgrounds relevant to the work of the charity.

The quorum of Trustees at general meetings cannot be less than three Trustees present in person or by proxy.

All day-to-day running decisions are made by the Senior Management Team. The Producer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Finance Director is responsible for ensuring financial and administrative systems, standards and practices meet operational and legal requirements. All artistic planning and policy decisions are made by the Artistic Director. All Trustees give their time voluntarily and receive no remuneration or other benefits from the charity.

The pay of the senior staff and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost-of-living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other similar charities of a similar size operating in the arts sector.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

#### **Risk Management**

A risk register has been developed, risks are prioritised, and high rated risks are discussed at each Board meeting. Should any high or extreme risk become evident in between Board meetings, the Producer or Management Team will inform the Trustees and agreement as to action to be taken in mitigation will be agreed by the majority of Trustees by email. The Board of Trustees is satisfied that all major risks have been identified and that systems and actions are in place to mitigate those risks.

#### **Related Parties**

There are no related parties guiding the work of the Trust. The management of the company is undertaken by a senior management team comprising the Artistic Director, Producing Director, Executive Director and Finance Director.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of Akram Khan Dance Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Trustees' report**

**Small Company Exemptions**

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 15 December 2023 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Gurnek Bains', with a long horizontal stroke extending to the right.

**Gurnek Bains (Chair)  
Trustee**

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinion**

We have audited the financial statements of Akram Khan Dance Company (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### **In our opinion the financial statements:**

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Independent Auditors' Report to the Members of Akram Khan Dance Company

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## Independent Auditors' Report to the Members of Akram Khan Dance Company

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Independent Auditors' Report to the Members of Akram Khan Dance Company

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Graham Berry FCCA (Senior Statutory Auditor)**  
**For and on behalf of Breckman & Company Ltd**  
**Statutory Auditors**  
**Chartered Certified Accountants**

49 South Molton Street  
London W1K 5LH

15 December 2023

**Akram Khan Dance Company**

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 16		550,765	-	550,765	844,506	15,000	859,506
Charitable activities:							
Theatre - page 16		1,614,844	31,042	1,645,886	794,479	10,000	804,479
Investments		142	-	142	152	-	152
<b>Total</b>		<u>2,165,751</u>	<u>31,042</u>	<u>2,196,793</u>	<u>1,639,137</u>	<u>25,000</u>	<u>1,664,137</u>
<b>Expenditure on:</b>							
Raising funds:							
Fundraising		-	-	-	21,000	-	21,000
Charitable activities:							
Theatre - page 17		2,341,878	226,585	2,568,463	1,500,351	10,000	1,510,351
<b>Total</b>		<u>2,341,878</u>	<u>226,585</u>	<u>2,568,463</u>	<u>1,521,351</u>	<u>10,000</u>	<u>1,531,351</u>
<b>Net movement in funds:</b>							
<b>Net (expenditure)/income</b>	<b>3</b>	(176,127)	(195,543)	(371,670)	117,786	15,000	132,786
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		660,927	215,000	875,927	543,141	200,000	743,141
<b>Total funds carried forward</b>	<b>13, 14</b>	<u>484,800</u>	<u>19,457</u>	<u>504,257</u>	<u>660,927</u>	<u>215,000</u>	<u>875,927</u>

The notes on pages 21 to 29 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Akram Khan Dance Company**

(Limited by Guarantee)

Year ended 31 March 2023

	2023		2022	
	£	£	£	£
<b>Income from donations and legacies</b>				
<b>Grants</b>				
Emergency COVID-19 funding				
Arts Council England - CRF			280,000	
HMRC Coronavirus Job Retention Scheme			11,271	
				291,271
Arts Council England - NPO funding	509,821		509,821	
		509,821		509,821
Capital Group	20,000		12,922	
Sky Arts	18,295		30,000	
		38,295		42,922
<b>Donations</b>				
Donations	2,649		15,492	
		2,649		15,492
		550,765		859,506
<b>Income from charitable activities</b>				
<b>Theatre</b>				
<b>Theatre income</b>				
UK performance fees	126,637		118,500	
International performance fees	1,016,606		602,938	
Co-production income	436,292		25,000	
Special education projects	-		7,324	
Workshops	32,809		26,352	
Fees receivable	-		3,500	
Other income	2,500		10,865	
		1,614,844		794,479
<b>Project specific funding</b>				
<b>Grants</b>				
British Council	15,000		-	
Genesis Fund	-		10,000	
The Paul Hamlyn Foundation	16,042		-	
		31,042		10,000
		1,645,886		804,479

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production costs</b>		
Dancers' fees	280,460	91,573
Artistic director fees	120,000	70,000
Producer fees	126,733	88,750
Rehearsal costs	418,442	76,473
Technical/creative costs	269,220	203,890
Sets/costumes	80,080	4,702
Sound/light/other technical costs	269,876	5,994
Other production costs	105,087	38,441
Touring costs	205,453	110,660
Marketing/promotion	40,497	57,630
Royalties	54,636	105,824
	<u>1,970,484</u>	<u>853,937</u>
Support and governance costs - page 18	597,979	656,414
	<u><u>2,568,463</u></u>	<u><u>1,510,351</u></u>

**Akram Khan Dance Company**

(Limited by Guarantee)

Year ended 31 March 2022

	2023		2022	
	£	£	£	£
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Rent/rates/room hire	32,597		33,304	
Telephone/internet	10,185		9,537	
Insurance	21,949		25,531	
Storage	26,362		24,337	
Equipment/repairs/maintenance	1,402		1,925	
Computer costs	8,696		5,944	
Depreciation of equipment	9,546		5,960	
		110,737		106,538
<b>Administration costs</b>				
Salaries/fees	395,284		429,194	
Social security costs	29,572		23,044	
Staff pension costs	13,187		8,151	
Staff welfare	1,573		896	
Work permits	6,261		8,072	
Travel/subsistence	21,423		6,191	
Entertaining	2,543		1,225	
Printing/postage/stationery	1,490		1,096	
Subscriptions/licences	2,076		1,347	
Sundries	722		22,036	
Charitable donations	-		50	
		474,131		501,302
<b>Professional/financial</b>				
Research and development	6,944		5,998	
Legal/professional	1,168		12,969	
Bank charges	2,024		1,648	
Bad debts	-		60	
(Surplus)/deficit on foreign exchange	(5,830)		20,649	
		4,306		41,324
<b>Governance costs</b>				
Accountancy/consultancy	3,000		3,250	
Audit	5,000		4,000	
		8,000		7,250
		597,174		656,414
Deficit on disposal of tangible fixed assets		805		-
		597,979		656,414

**Akram Khan Dance Company**

(Limited by Guarantee)

**Balance Sheet  
31 March 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		35,236		36,373
<b>Current assets</b>					
Debtors	9	500,626		1,306,089	
Cash at bank and in hand		315,255		355,540	
		<u>815,881</u>		<u>1,661,629</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	10	(346,860)		(822,075)	
<b>Net current assets</b>			<u>469,021</u>		<u>839,554</u>
<b>Total assets less current liabilities</b>			<u><u>504,257</u></u>		<u><u>875,927</u></u>
<b>The funds of the charity</b>					
Unrestricted funds	13				
- General fund			142,002		127,641
- Designated funds			342,798		533,286
			<u>484,800</u>		<u>660,927</u>
Restricted income funds	14		19,457		215,000
<b>Total charity funds</b>			<u><u>504,257</u></u>		<u><u>875,927</u></u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 15 December 2023 and signed on its behalf by



**Gurnek Bains (Chair)  
Trustee**

The notes on pages 21 to 29 form an integral part of these financial statements.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Cash Flow Statement  
for the year ended 31 March 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>	<b>18</b>	<u>(31,213)</u>	<u>(294,949)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		142	152
Purchase of property, plant and equipment		<u>(9,214)</u>	<u>(22,031)</u>
<b>Net cash provided by investment activities</b>		<u>(9,072)</u>	<u>(21,879)</u>
Change in cash at bank and in hand in the reporting period		(40,285)	(316,828)
Cash at bank and in hand at the beginning of the reporting period		<u>355,540</u>	<u>672,368</u>
<b>Cash at bank and in hand at the end of the reporting period</b>		<u><u>315,255</u></u>	<u><u>355,540</u></u>

## Akram Khan Dance Company

(Limited by Guarantee)

### Notes to the Financial Statements for the year ended 31 March 2023

#### 1. Accounting policies

##### 1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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)), and the Companies Act 2006.

The charity 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.

##### 1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

##### - Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

##### - Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

##### - Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2023**

**1.3. Expenditure**

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

**- Costs of raising funds**

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

**- Charitable activities**

Theatre production costs - costs incurred in production and running of productions toured in the year.

**- Support costs**

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

**- Governance costs**

Costs associated with the constitutional and statutory requirements of the charity.

**1.4. Fund accounting**

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**1.5. Tangible fixed assets and depreciation**

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

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

**1.6. Debtors**

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

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2023**

**1.7. Production costs in advance**

Costs incurred in respect of a theatre production which opens in the following accounting period, and which are to be paid out of general unrestricted funds, are carried forward at the balance sheet date.

**1.8. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10. Pensions**

The company operates a defined contribution scheme for the benefit of its employees. contributions payable are recognised as expenditure when due.

**1.11. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. transactions in foreign currencies are translated at the date of the transactions. all gains and losses on exchange are written off in the income and expenditure account.

**1.12. Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

**1.13. Significant Accounting Estimates and Judgements**

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

**2. Incoming resources**

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 65% (2022 - 9%).

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2023**

<b>3. Net (expenditure)/income for the year is stated after charging:</b>	<b>2023 £</b>	<b>2022 £</b>
Depreciation of tangible fixed assets	9,546	5,960
Deficit on disposal of tangible fixed assets	805	-
Deficit on foreign exchange	-	20,649
Auditors' remuneration		
- external audit	5,000	4,000
- other services	3,000	3,250
	<u>          </u>	<u>          </u>
<b>and after crediting:</b>		
Surplus on foreign exchange	<u>5,830</u>	<u>-</u>

**4. Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2023**

<b>5. Staff costs and numbers</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Salaries and wages	340,715	272,024
Social security costs	29,572	23,044
Pension costs	13,187	8,151
Ex-gratia payments	15,145	-
Redundancy costs	-	22,523
	<u>398,619</u>	<u>325,742</u>

No employee earned £60,000 or more during the year (2022 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits and fees of the key management personnel of the charity were £378,340 (2022 - £321,500).

Ex-gratia payments - the Trustees agreed to make bonus payments to employees in the year totalling £15,145.

**Staff numbers**

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Production	1	1
Support	11	8
	<u>12</u>	<u>9</u>

**6. Pension costs**

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £13,187 (2022 - £8,151).

**7. Corporation taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2023**

8. Fixed assets - tangible assets	Plant/ machinery	Fixtures/ fittings/ equipment	Total
	£	£	£
<b>Cost</b>			
1 April 2022	59,524	24,927	84,451
Additions	5,483	3,731	9,214
Disposals	-	(5,483)	(5,483)
31 March 2023	<u>65,007</u>	<u>23,175</u>	<u>88,182</u>
<b>Depreciation</b>			
1 April 2022	30,906	17,172	48,078
On disposals	-	(4,678)	(4,678)
Charge for year	7,154	2,392	9,546
31 March 2023	<u>38,060</u>	<u>14,886</u>	<u>52,946</u>
<b>Net book values</b>			
31 March 2023	<u>26,947</u>	<u>8,289</u>	<u>35,236</u>
31 March 2022	<u>28,618</u>	<u>7,755</u>	<u>36,373</u>
<b>9. Debtors</b>		<b>2023</b>	<b>2022</b>
		£	£
Trade debtors		402,867	562,997
Other debtors		25,074	11,949
Production costs in advance		41,386	599,052
Prepayments		31,299	21,236
Accrued income		-	110,855
		<u>500,626</u>	<u>1,306,089</u>

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2023**

<b>10. Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	111,255	265,065
Other taxation/social security	8,768	5,790
Other creditors	10,839	11,258
Accruals	145,127	119,709
Deferred income (note 11)	70,871	420,253
	<u>346,860</u>	<u>822,075</u>
<b>11. Deferred income</b>		<b>£</b>
Balance at 1 April 2022		420,253
Amount released to incoming resources		(420,253)
Amount deferred in the year		70,871
Balance at 31 March 2023		<u>70,871</u>

Deferred income relates to theatre income received in advance.

**12. Limited by guarantee**

The private company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 11 members.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2023**

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	127,641	2,165,751	(2,131,390)	(20,000)	142,002
Designated funds:					
Ringfenced reserve fund	250,000	-	-	-	250,000
Project fund	250,000	-	(161,180)	-	88,820
Legacy projects	33,286	-	(49,308)	20,000	3,978
	<u>660,927</u>	<u>2,165,751</u>	<u>(2,341,878)</u>	<u>-</u>	<u>484,800</u>

**Ringfenced reserve fund**

This fund represents a ringfenced amount equivalent to a three month provision should the charity cease operating.

**Project fund**

Having used a lot of our big co-producer contacts to fund Xenos, we created the project fund to underwrite the costs of future projects which may require a higher level of funding.

**Legacy projects**

Our designated Legacy fund supports artistic, educational and training projects that ensure the continuation of Akram's choreographic legacy and AKC values.

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Jungle Book	215,000	-	(215,000)	-
Creative Engagement - Sri Lanka	-	15,000	-	15,000
Teacher Development Fund	-	16,042	(11,585)	4,457
	<u>215,000</u>	<u>31,042</u>	<u>(226,585)</u>	<u>19,457</u>

**Jungle Book**

Funds received from Garfield Weston Foundation Weston Culture Fund, Genesis Fund and other donations towards the creation and rehearsal of Jungle Book which premiered in April 2022.

**Creative Engagement - Sri Lanka**

Funds from British Council towards the project Creative Engagement Experience, Sri Lanka 2023-24.

**Teacher Development Fund**

Funds received from Paul Hamlyn Foundation towards the Teacher Development Fund.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2023**

**15. Analysis of net assets between funds**

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	35,236	-	-	35,236
Net current assets	106,766	342,798	19,457	469,021
	<u>142,002</u>	<u>342,798</u>	<u>19,457</u>	<u>504,257</u>

**16. Financial commitments**

At 31 March 2023 the company had total future commitments under non-cancellable operating leases as follows:

	2023 £	2022 £
<b>Due:</b>		
Within one year	24,209	25,349
Between one and five years	-	23,069
	<u>24,209</u>	<u>48,418</u>

**17. Related party transactions**

During the year the company had no related party transactions that required disclosure.

**18. Reconciliation of net income/(expenditure) to net cashflow from operating activities**

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(371,670)	132,786
Depreciation	9,546	5,960
Dividends, interest and rents from investments	(142)	(152)
Deficit on the sale of fixed assets	805	-
Decrease/(increase) in debtors	805,463	(968,091)
(Decrease)/increase in creditors	(475,215)	534,548
<b>Net cash outflow from operating activities</b>	<u>(31,213)</u>	<u>(294,949)</u>

**AKRAM KHAN DANCE COMPANY**

England & Wales - Charity number 1169593

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# Accounts

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Company number 04342933  
Charity number 1169593

**Akram Khan Dance Company**  
**(Limited by Guarantee)**

**Report and Financial Statements**  
**for the year ended 31 March 2022**



**Breckman & Company Ltd**  
**Chartered Certified Accountants**  
**49 South Molton Street**  
**London W1K 5LH**

**Akram Khan Dance Company**

**(Limited by Guarantee)**

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## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04342933 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1169593.

#### **Directors and trustees**

The directors of the charitable company (Akram Khan Dance Company) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Anais Aguerre  
Gurnek Bains (Chair)  
Emma Christina Birchall appointed 16 September 2022  
Victoria Leanne Brown appointed 16 September 2022  
Anita Kirpal appointed 17 June 2022  
Michael Cohen resigned 16 September 2022  
Paul De Quincey resigned 24 September 2021  
Nicole Newman Turner  
Mary O'Reilly  
Dipali Sahni  
Jeremy Shakerley  
Denis Shafranik  
Rick Wentworth

#### **Secretary**

Jane Taylor-Holmes

#### **Artistic Director**

Akram Khan

#### **Producing Director**

Farooq Chaudhry

#### **Day to day management**

Jan Hart (Finance Director)

Isabel Tamen (Executive Director)

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Reference and Administrative Details**

**Auditors**

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

**Bankers**

HSBC, 25 Islington High Street, London N1 9LJ.

**Solicitors**

Bates Wells, 10 Queen Street Place, London EC4 1BE.

**Registered office and operation address**

Somerset House, West Wing, Strand, London WC2R 1LA.

# Akram Khan Dance Company

(Limited by Guarantee)

## Trustees' report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on pages 1 and 2 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### Objectives and activities

Since Akram Khan Company (AKC) was founded over twenty years ago, our uncompromising commitment to excellence, innovation, diversity and artistic risk has positioned us as one of the most influential and successful dance companies in the UK and the world. Our productions range from kathak and modern solos to artist-to-artist collaborations and ensemble works. A milestone in the Company's journey was the creation of a section of the London Olympic Games Opening Ceremony in 2012, performed by Akram and fifty dancers and seen by over two billion people worldwide. In recent years, we created high-quality family and children-friendly versions of our larger productions, which have had tremendous UK and global success in nurturing an appreciation of dance by younger audiences.

The Company was founded in 2000 by dancer/choreographer Akram Khan (British born of Bangladeshi descent) and producer Farooq Chaudhry (born in Pakistan, raised in the UK). As South Asian men who have straddled two worlds throughout their personal and professional lives, they have transcended cultural labelling and, as a consequence, created contemporary dance work that champions universalism. What matters is 'story and not colour' and, further still, 'my story is your story'.

Our success has been achieved through the combination of dual leadership, unflinching artistic ambition and entrepreneurial business acumen, and we continue to build on excellence, universal appeal and experimentation. We work across disciplines with an international team of the best professionals at all levels – artists, technicians and administrators.

We take risks, think big, explore the unfamiliar, avoid compromise and tell stories through dance that are compelling and relevant, with artistic integrity.

The objects for which the Company is established, as set out in the governing document, are:

- To advance the arts and culture for the benefit of the general public by promoting, in the UK and internationally, modern dance and other art forms including, without limitation, films and music, with particular, but not exclusive, reference to touring performances and to the work of Akram Khan, and
- To advance the education of young people, dance practitioners and the general public, with particular reference to the artistic work of the Charity, particularly, but not exclusively, through the provision of workshops, classes and performances.

The purpose and aims of Akram Khan Dance Company are intended for the benefit of the public. The Company engages the public through the creation and public performances of high quality, culturally relevant artistic work, and through education and legacy projects.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

#### Achievements and performance

The Company's international touring remit was unfortunately, like many other arts organisations, somewhat affected in the 2021/22 financial year due to the COVID-19 pandemic. We had planned to deliver 173 performances internationally across four productions through year, but unfortunately we were forced to cancel or postpone over half of them: a total of 91 performances across 63 venues were cancelled due to the pandemic. Thankfully 47% of planned performances were still able to go ahead and the Company delivered a total of 82 performances across 38 venues in 16 countries within the year, reaching over 35,000 people globally.

*XENOS* – there were 9 performances across 3 venues within the year - 18 performances were cancelled and some were postponed to 2022/23.

*Outwitting the Devil* – there were 27 performances across 16 venues within the year - 28 performances were cancelled and some were postponed to 2022/23.

*Chotto Xenos* – there were 46 performances across 19 venues within the year. There were 41 performance cancellations, but thankfully many of these were postponed to 2022/23.

*Kaash (Revival)* – 4 performances were cancelled at the Southbank Centre in April 2021 and postponed to 2022/23.

Akram continued to license his choreographic work to other professional and student companies through his personal company, KARAS – increasing the reach of his work beyond the Company's realm. He continued to work with English National Ballet to restage *Dust* and *Giselle* with Ballet companies globally and *Creature* was remounted on Flanders Ballet as part of a co-production agreement. However, the premiere of *Creature* scheduled within the 2021/22 financial year had to be postponed to January 2023 due to COVID-19. Akram continued to be an Ambassador for Sky Arts.

#### Legacy projects

##### Workshop programme

We delivered 124 workshops engaging with 1,524 participants around the world – including 424 participants in the UK. It represents an increase of 144% in the number of people we engaged with compared to the year 2020-2021.

##### Creative Learning

AKC teamed up with EIF following the streaming of *Chotto Xenos The Film* and offered 4 CPD sessions delivered online to Scottish Primary School Teachers based on the comprehensive *Chotto Xenos* Resource Pack. Approximately 150 teachers Scottish teachers and 2,875 pupils have engaged with *Chotto Xenos the Film*.

##### Harris Theater – Memories of the Future

This project was a pilot for a co-created engagement project. It was a collaboration between 5 partners : AKC, Harris Theater, Deeply Rooted Dance Theater, Emcee Skool & READI programme.

The 10-week enrichment programme used rap and movement to invite the men served by the READI programme to explore their personal stories and empower them. READI is a rehabilitation programme combining CBT and work placement offering an alternative to a community of black men exposed to gun violence in the South Side of Chicago.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

#### **VERVE, Youth Company of Northern School of Contemporary Dance – Vertical Road transmission and tour**

Kóka Efthymiadou led the transmission process of the restaging of an excerpt of Vertical Road between November 2021 and January 2022. The work premiered in March 2022.

After a few years of negotiation and discussions with NSCD, this project finally happened in part thanks to AKC subsidizing the costume making and costume license fee (which accounts for more than half of the total budget). The costumes will be returned to AKC after the tour and can be used for other similar restaging with schools.

#### **Artist Development Programme (funded by Sky Arts)**

In his role as Sky Arts Ambassador, Akram together with the Company have developed an Artist-development programme to provide support and mentoring to three UK-based dance artists. This 6-month programme gave them the rare opportunity to investigate stories and themes from their own work as part of a research & development (R&D) phase, before delving into their creative process. We measure the value of R&D and we are aware that allocating resource for this is a rarity in the performing arts world, especially in these current times. Throughout a meaningful and thorough approach, the programme provided financial subsidy (£6,000 per artist); shadowing and observation opportunities in the studio with Akram and his creative team; one-to-one mentoring sessions with Akram and the AKC team; collective sessions to encourage shared practice and professional networking; financial support to attend these collective sessions.

We celebrated the end of the programme by an intimate presentation of the 6-month process of the 3 artists with the screening of the documentation film produced by Maxime Dos and Céline Gaubert followed by a conversation with Mavin Khoo and an open Q&A with invited presenters and artists.

#### **Digital engagement**

Following the success of the Company's engagement during the pandemic period, we have continued to develop a strong visual identity and online presence as we have entered the post-pandemic world.

##### *Trespassing Humanity - July 2021*

Confronted with a tragic second wave of the pandemic, the heartbreaking challenges that India faced were critical. Whilst media coverage focused on urban cities, the outbreak that had spread through villages and marginalised communities were undocumented. In response, we came together to create and premiere a carefully-crafted film, *Trespassing Humanity*, to urgently raise funds for those who were least cared for. Much of the campaign consisted of unveiling snippets of this poetic concert across all our social media channels to further encourage donations - 10k views on YouTube across 18 videos (from July 21 - March 22) and on Instagram 90k views with almost 17k likes. With 539 generous donations, we raised a total of \$19,032 highlighting the generosity of old and new friends of AKC.

As a result of the campaign, we saw an improvement on performance across our social media channels. From 1-31 July 2021, on Instagram, impressions were up at 519,348 (165%) and reach 324,717 (144%) on the last period, with 18,824 (130%) likes and 311 (393%) comments. On Facebook, page engagement also increased to 71,197 (255%) with reach at 664,649 (90%).

As we resumed our busy touring schedule, the Company's digital work remained an important part in sharing stories that complements the work on stage.

##### *The Renovātiō Series - November / December 2021*

As the Company turned 21, we marked the beginning of our third decade of storytelling with a specially curated programme, presented at Sadler's Wells from 23 November - 4 December 2021, where, after two decades of learning and collaborating, it served as a moment for us to gather with UK audiences in-person as well as online with a devised digital programme, *The Renovātiō Series*.

# Akram Khan Dance Company

(Limited by Guarantee)

## Trustees' report

We brought together a multiplicity of voices from the Company but also other communities and asked each of them one single question: *what does dance mean to you now?*

While the 5-part series was not as wide-reaching as we had hoped (711 views on YouTube and 467 views on Vimeo), the insights from this particular format of films has helped to inform our future digital activity.

### Jungle Book reimagined content - March 2022

In light of our latest production *Jungle Book reimagined*, the campaign commenced with two video series' that included a collection of Character Trailers (2,435 views on YouTube) and four 'Making of documentaries which feature insights from Akram and the collaborators' creative processes, as well as behind-the-scenes footage. Following the sharing across our social media channels, the series are now also being utilised by touring venues to build interest and anticipation ahead of the Company's performances.

### Social media

Our online profile has continued to grow across Facebook, Instagram, Twitter and YouTube. Across Instagram, we have seen another significant increase in followers as the company continues to present performances and its Legacy projects worldwide. Whilst we saw a drop in engagement (vs the pandemic year), we have seen an improvement on reach. Our top audiences span the UK, US, France, Italy, Greece, Spain and India.

#### Reach

Compare your reach from this period to the previous one.

[See more about your content performance](#)

Facebook Page reach ⓘ

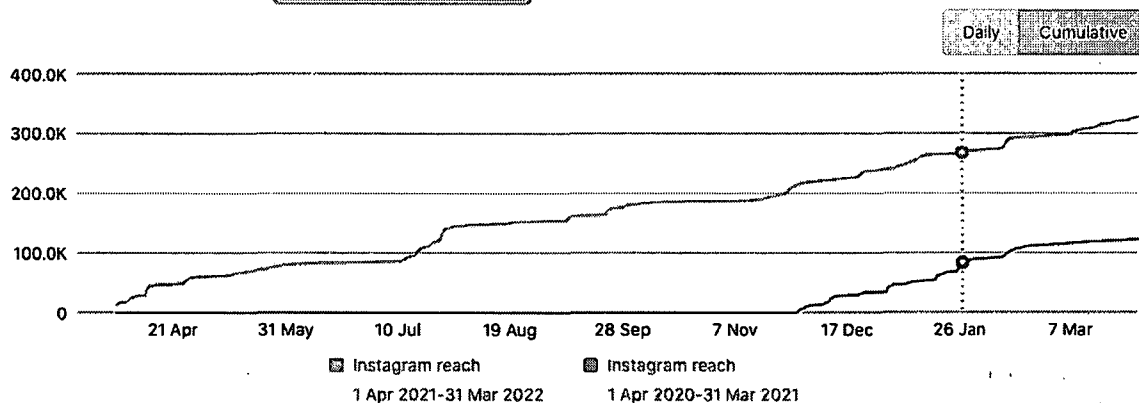
1,106,823 ↑ 74%

Instagram reach ⓘ

328,168 ↑ 168%

Paid reach ⓘ

0 0%



This year has also seen the Company create a presence on LinkedIn. With monthly posts, it has been another important avenue for AKC to provide Company news, promote performances and workshops, aid with recruitment, and to further establish the legacy of the Company amongst students and professionals.

### **Financial review**

The Company is funded by Arts Council England and has received regular annual funding for 17 years. It is currently a National Portfolio Organisation, and 2021-22 was the final year of a four-year funding agreement which commenced on 1 April 2018. The Company reports to ACE through quarterly

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

monitoring and an annual statistical survey and report. The majority of the rest of the Company's resources are generated through earned activity income, principally international and UK touring.

Because of our strong and relatively profitable international touring profile and good relationship with co-producers we have only a limited reliance on contributed income. We have consistently exceeded forecasts for co-production funding (included in our earned income figures) which subsidises the production costs of a new work. Our financial planning and resilience is held up as a model for good business planning within the dance industry.

The COVID-19 pandemic proved the biggest challenge that we have faced in our 20-year history. After the cancellations of almost our entire touring programme during the 2019/20 financial year, and the loss of approximately £1.1m of income, the 2021/22 financial year was a year to regroup, be conservative with our budgeting, and work with our partners and promoters to draw audiences back to venues and performances. We were very fortunate to be awarded a grant of £280k from Arts Council England's Culture Recovery fund to assist us with this journey. This enabled us to underwrite the costs of three extra projects:

- Produce a film of *Chotto Xenos* to be screened at UK venues after live performances were cancelled
- Recast *Outwitting the Devil* to enable future touring
- Undertake an R&D period to form the basis of work on *Jungle Book reimaged*

The remaining funds were used to underwrite the Company's running costs. However staff worked hard to ensure that overheads were kept to a minimum, including downsizing our office premises.

#### Reserves

The existing policy is for the Company to maintain a consistent level of ringfenced reserves, equivalent to the value of 3 months of shutdown costs, which currently stands at £250k.

#### Designated funds

In the 2020/21 financial year we retained our designated project fund of £250k for use against the new production of *Jungle Book reimaged*, along with the £215k held in our restricted fund.

The Legacy department generated a surplus of £16,259, which enables us to underwrite some exciting and ambitious plans for 21/22.

The balance of our reserves of £127,641 is held as working capital which leaves us in a strong position to approach the 2022/23 year.

#### **Risks**

As the company receives most of its co-production funding and performance fees in euros, one of its biggest financial risks is identified as being the fluctuating currency rates. In the annual budgets a sum is set aside to mitigate against this.

On an operational level, the biggest risk to our activities is the fallout from Brexit and the restrictions imposed on travel to Europe. With promoters eager to present our work, we continue to come up against the Schengen rules on the number of days UK passport-holders may travel within Europe. This does mean that engagements which have previously been pencilled in the diary and within the budgets, may need to be cancelled or rescheduled to allow for the restrictions. Alternatively we face increased costs as we shuttle personnel back and forth to the UK between engagements to reduce the number of Schengen days used up. All of this has a major impact on our annual budgets. We continue to work with our promoters, agents and touring team to mitigate against this.

## Akram Khan Dance Company

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### Trustees' report

#### Plans for future periods

We create thoughtful, provocative and ambitious dance productions for national and international stages. Akram Khan takes human themes and works with world-class collaborators to take them to new and unexpected places - embracing and working with other cultures and disciplines.

By focusing on excellence and innovation, whilst remaining relevant and pushing the boundaries of the art form, we are committed to reaching new audiences and supporting the development of growing talent - with its dance language rooted in Akram Khan's classical Kathak and contemporary training. Our Vision, Mission and Values are:

Through the meeting of worlds, we invite people to see, dream and reflect on the beauty and complexity of being human.

Our core values are:

- Courage
- Curiosity
- Caring
- Collaboration
- Connection

These values are reflected throughout the company; in our productions, our digital and Legacy projects, our organisational structure and in the worldwide relationships we build and maintain with artists, collaborators, venues, festivals and funders.

The Company has more exciting plans in place: with proposals for new works, extended Legacy projects, and engaging digital activity, we will see a wide range of meaningful projects worldwide.

We see the coming years as much-needed transitional years of recovery for the Company as a whole. We have learnt and listened, and will be addressing the weaknesses exposed by the COVID-19 pandemic of our business model to date and the effect it has had on our workforce. The coming year will mark the end of Akram's extraordinary career as a solo performer as well as enabling his development as a renowned worldwide choreographer. This year will also provide us with the opportunity to nurture and test an innovative, yet robust, new touring business model, as well as solidifying our vision and mission over the next decade.

We will continue to tour *Chotto Xenos*, *XENOS* and *Outwitting the Devil* throughout the 2022/23 financial year. *XENOS* will come to the end of its touring cycle, with performances in Paris in July 2022, and plans being put in place to take the work to India early in 2023. *Outwitting the Devil* and *Chotto Xenos* end their touring cycles in Autumn 2022. The postponed return of *Kaash (Revival)* to Southbank Centre happens in April 2022.

*Jungle Book reimagined* premieres at Curve Theatre, Leicester in April 2022 and will be used as a pilot production for a shift in our business model. We will maximise its commercial potential and use it as a vehicle to progressively embrace all four of the Arts Council England's Investment Principles across all our activities. In addition, we will nurture the growth and development of our Legacy and Digital departments and expand the large communities they serve across the globe. Given the continued demand for Akram's work, both in the UK and internationally, the continued excellent reputation of the Company's creative output, and the dedication and commitment of its highly skilled and experienced staff and Trustees, we remain optimistic, and have put in place a realistic roadmap for continued success in the years to come.

## Akram Khan Dance Company

(Limited by Guarantee)

### Trustees' report

In addition to this, the Company is exploring new international touring models whereby work can be licensed to other companies. This would allow for skills and knowledge transfer, as well as make our creations more financially accessible and with wider territorial reach beyond the major capital cities. The Company's existing international partners remain firmly committed to working with us in the future, but with the caveat that their co-production support will be diminished due to the difficult financial market.

We see *Jungle Book reimagined* as a major vehicle for of our future international touring model. We are currently in discussions with Shanghai International Festival to explore a two-year license of *Jungle Book reimagined* in partnership with Guandong Modern Dance Company. This project will involve a remount of this production with a complete Chinese cast and the translation of the script into Mandarin. It is hoped that *Jungle Book reimagined* (China version) will premiere as part of Shanghai International Festival in October 2022 followed by a large tour of the production within Mandarin speaking countries.

Our artistic ambition will remain undiminished, and our relationship with our audiences will be deeper and more meaningful. Akram personally will have continued to transition into a new era of his career, and the Company will be starting to reap the artistic riches that will come once Akram is focused solely on his role as Artistic Director. The Company, and Akram's legacy, will be assured and secured, and we will be moving forward, with momentum, to the next phase of our journey.

### Structure, governance and management

The organisation is a charitable company limited by guarantee incorporated on 19 December 2001, amended by special resolution on 24 September 2016 and registered as a charity on 11 October 2016. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. A full review of the Memorandum and Articles of Association was undertaken during 2016. This review ensured that the Governing document continues to be fit for purpose.

Board makeup of skills is regularly reviewed, particularly when a member resigns, and people with strengths in areas less represented on the board, are put forward. In most instances, the choices are approved by all members and the individual is usually approached initially by the most relevant Board member, often the Chair.

On appointment Trustees are given the Company's Memorandum and Articles and most recent business plan, plus the most recent minutes and management accounts.

The Trust currently has a Board of Trustees of seven members, who meet on an average of once every 3 months. The Board is responsible for the strategic direction, the policies of the charity and for reviewing its financial affairs. The Board has members from a variety of professional backgrounds relevant to the work of the charity.

The quorum of Trustees at general meetings cannot be less than three Trustees present in person or by proxy.

All day-to-day running decisions are made by the Senior Management Team. The Producer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Finance Director is responsible for ensuring financial and administrative systems, standards and practices meet operational and legal requirements. All artistic planning and policy decisions are made by the Artistic Director. All Trustees give their time voluntarily and receive no remuneration of other benefits from the charity.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' report**

The pay of the senior staff and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other similar charities of a similar size operating in the arts sector.

#### **Risk Management**

A risk register has been developed, risks are prioritised, and high rated risks are discussed at each Board meeting. Should any high or extreme risk become evident in between Board meetings, the Producer or Management Team will inform the Trustees and agreement as to action to be taken in mitigation will be agreed by the majority of Trustees by email. The Board of Trustees is satisfied that all major risks have been identified and that systems and actions are in place to mitigate those risks.

#### **Related Parties**

There are no related parties guiding the work of the Trust. The management of the company is undertaken by a senior management team comprising the Artistic Director, Producing Director, Executive Director and Finance Director.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of Akram Khan Dance Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Trustees' report**

**Small Company Exemptions**

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 16 December 2022 and signed on its behalf by



**Dipali Sahni**  
Trustee

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinion**

We have audited the financial statements of Akram Khan Dance Company (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### **In our opinion the financial statements:**

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

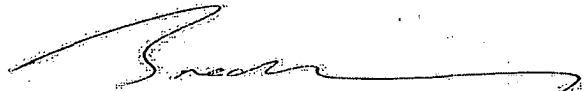
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Graham Berry FCCA (Senior Statutory Auditor)**  
**For and on behalf of Breckman & Company Ltd**  
**Statutory Auditors**  
**Chartered Certified Accountants**



49 South Molton Street  
London W1K 5LH

16 December 2022

**Akram Khan Dance Company**

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 16		844,506	15,000	859,506	613,078	-	613,078
Charitable activities							
Theatre - page 16		794,479	10,000	804,479	106,383	200,000	306,383
Investments		152	-	152	55	-	55
Other - TTR - page 17	<b>3</b>	-	-	-	136,026	-	136,026
<b>Total</b>		<u>1,639,137</u>	<u>25,000</u>	<u>1,664,137</u>	<u>855,542</u>	<u>200,000</u>	<u>1,055,542</u>
<b>Expenditure on:</b>							
Raising funds:							
Fundraising		21,000	-	21,000	28,250	-	28,250
Charitable activities:							
Theatre - page 18		1,500,351	10,000	1,510,351	1,006,439	-	1,006,439
<b>Total</b>		<u>1,521,351</u>	<u>10,000</u>	<u>1,531,351</u>	<u>1,034,689</u>	<u>-</u>	<u>1,034,689</u>
<b>Net movement in funds:</b>							
<b>Net (expenditure)/income</b>	<b>4</b>	117,786	15,000	132,786	(179,147)	200,000	20,853
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		543,141	200,000	743,141	722,288	-	722,288
<b>Total funds carried forward</b>	<b>14, 15</b>	<u>660,927</u>	<u>215,000</u>	<u>875,927</u>	<u>543,141</u>	<u>200,000</u>	<u>743,141</u>

The notes on pages 22 to 30 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	2022		2021	
	£	£	£	£
<b>Income from donations and legacies</b>				
<b>Grants</b>				
Emergency COVID-19 funding				
Arts Council England - CRF	280,000		-	
HMRC Coronavirus Job Retention Scheme	11,271		84,688	
		291,271		84,688
Arts Council England - NPO funding	509,821		509,821	
		509,821		509,821
Capital Group	12,922		-	
Sky Arts	30,000		-	
		42,922		-
<b>Donations</b>				
Donations	15,492		18,569	
		15,492		18,569
		859,506		528,390
<b>Income from charitable activities</b>				
<b>Theatre</b>				
<b>Theatre income</b>				
UK performance fees	118,500		-	
International performance fees	602,938		92,805	
Co-production income	25,000		-	
Special education projects	7,324		-	
Workshops	26,352		6,728	
Management fees	-		5,500	
Fees receivable	3,500		-	
Other income	10,865		1,350	
		794,479		106,383
<b>Project specific funding</b>				
<b>Grants</b>				
Garfield Weston Foundation	-		200,000	
Genesis Fund	10,000		-	
		10,000		200,000
		804,479		306,383

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	2022 £	2021 £
<b>Other income</b>		
<b>Other</b>		
Theatre Tax Relief	-	136,026
	<u>-</u>	<u>136,026</u>
	<u>-</u>	<u>136,026</u>

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production costs</b>		
Dancers' fees	91,573	31,813
Artistic director fees	70,000	70,000
Producer fees	88,750	70,000
Rehearsal costs	76,473	34,801
Technical/creative costs	203,890	60,432
Sets/costumes	4,702	45
Sound/light/other technical costs	5,994	4,498
Other production costs	38,441	2,866
Touring costs	110,660	25,038
Marketing/promotion	57,630	21,745
Royalties	105,824	76,634
	<u>853,937</u>	<u>397,872</u>
Support and governance costs - page 19	656,414	608,567
	<u><u>1,510,351</u></u>	<u><u>1,006,439</u></u>

**Akram Khan Dance Company**

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Rent/rates/room hire	33,304		48,762	
Telephone/internet	9,537		6,410	
Insurance	25,531		29,598	
Storage	24,337		24,442	
Equipment/repairs/maintenance	1,925		1,932	
Computer costs	5,944		6,110	
Depreciation of equipment	5,960		5,745	
		106,538		122,999
<b>Administration costs</b>				
Salaries/fees	429,194		368,947	
Social security costs	23,044		24,715	
Staff pension costs	8,151		6,900	
Staff welfare	896		293	
Work permits	8,072		4,213	
Travel/subsistence	6,191		1,782	
Entertaining	1,225		277	
Printing/postage/stationery	1,096		1,158	
Subscriptions/licences	1,347		1,546	
Sundries	22,036		173	
Charitable donations	50		-	
		501,302		410,004
<b>Professional/financial</b>				
Research and development	5,998		23,462	
Legal/professional	12,969		6,144	
Bank charges	1,648		1,759	
Bad debts	60		15,327	
Deficit on foreign exchange	20,649		20,298	
		41,324		66,990
<b>Governance costs</b>				
Accountancy/consultancy	3,250		4,500	
Audit	4,000		4,000	
		7,250		8,500
		656,414		608,493
Deficit on disposal of tangible fixed assets		-		74
		656,414		608,567

**Akram Khan Dance Company**

(Limited by Guarantee)

**Balance Sheet  
31 March 2022**

		2022		2021	
Notes	£	£	£	£	
<b>Fixed assets</b>					
Tangible assets	9		36,373	20,302	
<b>Current assets</b>					
Debtors	10	1,306,089		337,998	
Cash at bank and in hand		355,540		672,368	
		1,661,629		1,010,366	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	11	(822,075)		(287,527)	
<b>Net current assets</b>			839,554	722,839	
<b>Total assets less current liabilities</b>			875,927	743,141	
<b>The funds of the charity</b>					
Unrestricted funds	14				
- General fund			127,641	26,114	
- Designated funds			533,286	517,027	
			660,927	543,141	
Restricted income funds	15		215,000	200,000	
<b>Total charity funds</b>			875,927	743,141	

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 16 December 2022 and signed on its behalf by



**Dipali Sahni**  
Trustee

The notes on pages 22 to 30 form an integral part of these financial statements.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Cash Flow Statement  
for the year ended 31 March 2022**

	<b>Notes</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Cash flows from operating activities</b>	<b>19</b>	<b>(294,949)</b>	<b>162,484</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		152	55
Purchase of property, plant and equipment		(22,031)	(1,508)
<b>Net cash provided by investment activities</b>		<b>(21,879)</b>	<b>(1,453)</b>
Change in cash at bank and in hand in the reporting period		(316,828)	161,031
Cash at bank and in hand at the beginning of the reporting period		672,368	511,337
<b>Cash at bank and in hand at the end of the reporting period</b>		<b>355,540</b>	<b>672,368</b>

# Akram Khan Dance Company

(Limited by Guarantee)

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. Accounting policies

#### 1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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)), and the Companies Act 2006.

The charity 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.

#### 1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

##### - Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

##### - Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

##### - Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

**1.3. Expenditure**

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

**- Costs of raising funds**

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

**- Charitable activities**

Theatre production costs - costs incurred in production and running of productions toured in the year.

**- Support costs**

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

**- Governance costs**

Costs associated with the constitutional and statutory requirements of the charity.

**1.4. Fund accounting**

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**1.5. Tangible fixed assets and depreciation**

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

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

**1.6. Debtors**

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

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

**1.7. Production costs in advance**

Costs incurred in respect of a theatre production which opens in the following accounting period, and which are to be paid out of general unrestricted funds, are carried forward at the balance sheet date.

**1.8. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10. Pensions**

The company operates a defined contribution scheme for the benefit of its employees. contributions payable are recognised as expenditure when due.

**1.11. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. transactions in foreign currencies are translated at the date of the transactions. all gains and losses on exchange are written off in the income and expenditure account.

**1.12. Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

**1.13. Significant Accounting Estimates and Judgements**

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

**2. Incoming resources**

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 9% (2021 - 61%).

**3. Other income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Theatre Tax Relief (TTR)	-	136,026

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

<b>4. Net (expenditure)/income for the year is stated after charging:</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	5,960	5,745
Deficit on disposal of tangible fixed assets	-	74
Deficit on foreign exchange	20,649	20,298
Auditors' remuneration		
- external audit	4,000	4,000
- other services	3,250	4,500
	<u>          </u>	<u>          </u>

**5. Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2021 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

<b>6. Staff costs and numbers</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Salaries and wages	272,024	317,638
Social security costs	23,044	24,715
Pension costs	8,151	6,900
Redundancy costs	22,523	-
	<u>325,742</u>	<u>349,253</u>

No employee earned £60,000 or more during the year (2021 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits and fees of the key management personnel of the charity were £321,500 (2021 - £553,068).

There were redundancy costs in the year of £22,523 (2021 - £nil).

**Staff numbers**

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Production	1	1
Support	8	10
	<u>9</u>	<u>11</u>

**7. Pension costs**

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £8,151 (2021 - £6,900).

**8. Corporation taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2022**

<b>9. Fixed assets - tangible assets</b>	<b>Plant/ machinery</b>	<b>Fixtures/ fittings/ equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
1 April 2021	39,609	22,811	62,420
Additions	19,915	2,116	22,031
	<hr/>	<hr/>	<hr/>
31 March 2022	59,524	24,927	84,451
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
1 April 2021	27,084	15,034	42,118
Charge for year	3,822	2,138	5,960
	<hr/>	<hr/>	<hr/>
31 March 2022	30,906	17,172	48,078
	<hr/>	<hr/>	<hr/>
<b>Net book values</b>			
31 March 2022	28,618	7,755	36,373
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
31 March 2021	12,525	7,777	20,302
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>10. Debtors</b>		<b>2022</b>	<b>2021</b>
		£	£
Trade debtors		562,997	113,883
Other debtors		11,949	17,963
Production costs in advance		599,052	15,500
Prepayments		21,236	10,902
Accrued income		110,855	179,750
		<hr/>	<hr/>
		1,306,089	337,998
		<hr/> <hr/>	<hr/> <hr/>
<b>11. Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		£	£
Trade creditors		265,065	84,678
Other taxation/social security		5,790	6,848
Other creditors		11,258	3,843
Accruals		119,709	40,503
Deferred income (note 12)		420,253	151,655
		<hr/>	<hr/>
		822,075	287,527
		<hr/> <hr/>	<hr/> <hr/>

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2022**

<b>12. Deferred income</b>		<b>£</b>
	Balance at 1 April 2021	151,655
	Amount released to incoming resources	(151,655)
	Amount deferred in the year	420,253
	Balance at 31 March 2022	<u>420,253</u>

Deferred income relates to theatre income received in advance.

**13. Limited by guarantee**

The private company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 9 members.

<b>14. Unrestricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Carried forward</b>
	£	£	£	£
General fund	26,114	1,554,836	(1,453,309)	127,641
Designated funds:				
Ringfenced reserve fund	250,000	-	-	250,000
Project fund	250,000	-	-	250,000
Legacy projects	17,027	84,301	(68,042)	33,286
	<u>543,141</u>	<u>1,639,137</u>	<u>(1,521,351)</u>	<u>660,927</u>

**Ringfenced reserve fund**

This fund represents a ringfenced amount equivalent to a three month provision should the charity cease operating.

**Project fund**

Having used a lot of our big co-producer contacts to fund Xenos, we created the project fund to underwrite the costs of future projects which may require a higher level of funding.

**Legacy projects**

Our designated Legacy fund supports artistic, educational and training projects that ensure the continuation of Akram's choreographic legacy and AKC values.

**Akram Khan Dance Company**

(Limited by Guarantee)

**Notes to the Financial Statements  
for the year ended 31 March 2022**

<b>15. Restricted funds</b>		<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Carried forward</b>
		£	£	£	£
	Jungle Book	200,000	25,000	(10,000)	215,000
		<u>200,000</u>	<u>25,000</u>	<u>(10,000)</u>	<u>215,000</u>

**Jungle Book**

Funds received from Garfield Weston Foundation Weston Culture Fund, Genesis Fund and other donations towards the creation and rehearsal of Jungle Book, due to premiere in April 2022.

**16. Analysis of net assets between funds**

	<b>General funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total</b>
	£	£	£	£
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	36,373	-	-	36,373
Net current assets	91,268	533,286	215,000	839,554
	<u>127,641</u>	<u>533,286</u>	<u>215,000</u>	<u>875,927</u>

**17. Financial commitments**

At 31 March 2022 the company had total future commitments under non-cancellable operating leases as follows:

	<b>2022</b>	<b>2021</b>
	£	£
<b>Due:</b>		
Within one year	23,069	23,069
Between one and five years	23,069	46,138
	<u>46,138</u>	<u>69,207</u>

**18. Related party transactions**

During the year the company had no related party transactions that required disclosure.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

**19. Reconciliation of net income/(expenditure) to net cashflow from operating activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	132,786	20,853
Depreciation	5,960	5,745
Dividends, interest and rents from investments	(152)	(55)
Deficit on the sale of fixed assets	-	74
(Increase)/decrease in debtors	(968,091)	331,724
Increase/(decrease) in creditors	534,548	(195,857)
<b>Net cash outflow from operating activities</b>	<u>(294,949)</u>	<u>162,484</u>

**AKRAM KHAN DANCE COMPANY**

England & Wales - Charity number 1169593

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# Accounts

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Company number 04342933  
Charity number 1169593

**Akram Khan Dance Company**  
**(Limited by Guarantee)**

**Report and Financial Statements**  
**for the year ended 31 March 2021**

**Breckman & Company Ltd**  
**Chartered Certified Accountants**  
**49 South Molton Street**  
**London W1K 5LH**



**Akram Khan Dance Company**

**(Limited by Guarantee)**

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## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04342933 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1169593.

#### **Directors and trustees**

The directors of the charitable company (Akram Khan Dance Company) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Anais Aguerre  
Gurnek Bains (Chair)  
Michael Cohen  
Ian Finlay                      resigned 18 September 2020  
Paul De Quincey              resigned 24 September 2021  
Nicole Newman Turner      appointed 23 September 2020  
Mary O'Reilly                appointed 14 December 2020  
Dipali Sahni  
Jeremy Shakerely  
Denis Shafranik  
Rick Wentworth

#### **Secretary**

Jane Taylor-Holmes

#### **Artistic Director**

Akram Khan

#### **Executive Producer**

Farooq Chaudhry

#### **Day to day management**

Jan Hart (Finance Director)  
Mashitah Omar (Head of Touring and Production)  
Celine Gaubert (Head of External Relations)  
Clare Cody-Richardson (Head of Operations)  
Christine Maupetit (Head of Legacy Projects)  
Tina Fagan (Head of Technical)  
Isabel Tamen (Head of Operations, maternity cover / appointed Executive Director August 2021)

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Reference and Administrative Details**

**Auditors**

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

**Bankers**

HSBC, 25 Islington High Street, London N1 9LJ.

**Solicitors**

Bates Wells, 10 Queen Street Place, London EC4 1BE.

**Registered office and operation address**

Somerset House, West Wing, Strand, London WC2R 1LA.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' Report**

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on pages 1 and 2 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **Objectives and Activities for the Public Benefit**

Since Akram Khan Company (AKC) was founded over twenty years ago, our uncompromising commitment to excellence, innovation, diversity and artistic risk has positioned us as one of the most influential and successful dance companies in the UK and the world. Our productions range from kathak and modern solos to artist-to-artist collaborations and ensemble works. A milestone in the Company's journey was the creation of a section of the London Olympic Games Opening Ceremony in 2012, performed by Akram and fifty dancers and seen by over two billion people worldwide. In recent years, we created high-quality family and children-friendly versions of our larger productions, which have had tremendous UK and global success in nurturing an appreciation of dance by younger audiences.

The Company was founded in 2000 by dancer/choreographer Akram Khan (British born of Bangladeshi descent) and producer Farooq Chaudhry (born in Pakistan, raised in the UK). As South Asian men who have straddled two worlds throughout their personal and professional lives, they have transcended cultural labelling and, as a consequence, created contemporary dance work that champions universalism. What matters is 'story and not colour' and, further still, 'my story is your story'.

Our success has been achieved through the combination of dual leadership, unflinching artistic ambition and entrepreneurial business acumen, and we continue to build on excellence, universal appeal and experimentation. We work across disciplines with an international team of the best professionals at all levels - artists, technicians and administrators.

We take risks, think big, explore the unfamiliar, avoid compromise and tell stories through dance that are compelling and relevant, with artistic integrity.

The objects for which the Company is established, as set out in the governing document, are:

To advance the arts and culture for the benefit of the general public by promoting, in the UK and internationally, modern dance and other art forms including, without limitation, films and music, with particular, but not exclusive, reference to touring performances and to the work of Akram Khan, and

To advance the education of young people, dance practitioners and the general public, with particular reference to the artistic work of the Charity, particularly, but not exclusively, through the provision of workshops, classes and performances.

The purpose and aims of Akram Khan Dance Company are intended for the benefit of the public. The Company engages the public through the creation and public performances of high quality, culturally relevant artistic work, and through education and legacy projects.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' Report**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

#### **Achievements and Performance**

The Company's international touring remit was unfortunately, like many other arts organisations, badly affected in the 2020/21 financial year due to the COVID-19 pandemic. We were planning to deliver 192 performances internationally across four productions throughout this period and had no choice but to cancel and postpone most of them to the following year.

XENOS - there were no performances within the year - 20 performances were cancelled and postponed into the 2021/22 financial year.

Outwitting the Devil - there were no performances within the year - 60 performances were cancelled and postponed into the 2021/22 financial year.

Chotto Xenos - there were 17 performances across 2 countries within the year, reaching 2,466 people. There were 95 performance cancellations, thankfully many of these performance cancellations were postponed into the 2021/22 financial year.

Akram continued to license his choreographic work to other professional and student companies through his personal company, KARAS - increasing the reach of his work beyond the Company's realm. His new independent commission for English National Ballet's titled Creature should have premiered within the year but had to be postponed due to the COVID-19 pandemic to September 2021. Akram worked with renowned film Director Asif Kapadia to adapt the stage version of Creature to film, which happened in March - April 2021 and is due to be released later this year. In 2020 Akram was featured on television as part of Netflix's MOVE series and in Swan Film's documentary The Dancer and the Fighter. Akram also created a short dance film, commissioned by MIF, called Breathless Puppets.

Akram's international reputation as a renowned international choreographer continued - he received the Choreographer of the Year award by German magazine tanz for his production Outwitting the Devil.

#### **Legacy projects**

##### **Workshop programme**

Our workshop programme was impacted by the COVID-19 crisis and our usual number of workshops was halved. However, we managed to deliver 23 workshops (including 8 IRL and 15 online workshops) engaging with 624 dancers around the world (186 dancers IRL & 438 dancers online) which represents an increase of 23% compared to the previous year in the number of people we engaged with our workshop programme.

##### **Animal Kingdom - online participation project (Maison de la Danse Lyon, FRANCE)**

Animal Kingdom is an online participation project that was launched in February 2020 in partnership with a French dance resources digital platform Numeridance. Inspired by the Company's production Outwitting the Devil theme of the human connection to nature, Animal Kingdom is an invitation to explore the wilderness within us.

The idea was to invite people from all over the world, no matter what age, physical ability or level of experience in dance, to choreograph their own Animal Kingdom with the support of video tutorials guiding them through a creative process. People were to film their creation and submit the video online, and with all the submissions, AKC would then produce a short film with excerpts of ALL the videos and celebrate connectedness, borderless creativity and digital community by creating a global and shared Animal Kingdom.

## **Akram Khan Dance Company**

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### **Trustees' Report**

Around 190 people (6-60yrs) engaged with Animal Kingdom Workshops delivered on Zoom by Mavin Khoo and Kennedy Muntanga and we received 172 video submissions for the project. The participation of the project had a strong international reach/scope with all the participants coming from around 31 countries.

The final collage film was released on 9 December 2020 on both AKC and Numeridance websites and Facebook channels.

Malta University Creation by Joy Alpuerto Ritter // AKC umbrella

AKC Dancer & Rehearsal Director Joy Alpuerto Ritter worked with 3rd year dance students from Malta University to create a piece as part of the performing module of their programme. The project was placed under AKC umbrella and Joy's piece "Shikhandi" was inspired by the character of Shikhandi from Akram Khan's production *Until the lions*, an original reworking of the epic Mahabharata. The creation with the students happened over Zoom from March 2021 to May 2021. The students will perform the piece in the Malta University Theatre in May 2021, where it will also be filmed to be streamed online in May 2021.

### **Digital engagement**

#### Online projects

The Company continued to develop a strong visual identity and online presence which has considerably increased during the pandemic period. We released our first digital programme, *The Architects of Stillness*, as a response to the first lockdown, for a period of 7 weeks (6 April - 22 May 2020). Importance was given to the specificity of the context with a sense of responsibility for our global audiences. The programme was developed to engage with audiences of all ages, cultures, locations and economic backgrounds, who could access for free online training sessions and workshops by Company dancers, weekly live conversations led by Creative Associate Mavin Khoo, weekly inspirational *Stories of Hope* by Farooq Chaudhry, the audio series *An Ancient Observer* with stories from different mythologies narrated by Akram to his daughter, and behind-the-scenes documentaries unveiling the process of early productions.

The diversity of the content reached an extraordinarily vast audience - existing and new - with a total reach of 2,013,467 people, especially the practice-based sessions delivered on Facebook Live which were seen by more than 1.6M people on their FB page (average reach of 37,700 per session).

The *Silent Burn Project* was another significant digital experience, released for the 20th anniversary of the Company on 4 October 2020. This carefully-crafted three-hour live stream delved into the history of the Company, with personal and lived experiences from the multiple and invaluable voices and talents who contributed to the journey. All the content was produced and created exclusively for this milestone and curated for the screen.

With a global reach of 650,193 people throughout the 20-day countdown up to the day of the live stream, the anniversary programme has been watched by 11,854 unique viewers to date on our YouTube channel. In light of this success and in the need to connect with our international audience, the Company has decided to more fully embrace this direction for the future, even as we resume touring. The digital work allows us to share stories in an agile, adaptive and creative way, that can only complement the work on stage, and develop as a whole new area, full of potentials.

## **Akram Khan Dance Company**

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### **Trustees' Report**

#### **Social Media**

Our online presence and growth has been significant over the past 19 months. For example, the increase in audience members on Instagram has attracted 13,000 more followers since April 2020, and the account currently stands at over 85.6k followers. Akram's growing profile in mainstream media, especially after his recent documentary on Netflix, has brought a broader audience to the Company's work. However, the number of followers is not the most important aspect to us; it is the organic and genuine engagement we gain from each individual that matters. The main principle when it comes to our social media platforms is that they are used as a conduit for us to converse openly with our audiences. Our Facebook page continues to steadily grow with a following of over 137.7k and Twitter remains our slowest growing platform, which sees 22.5k followers.

#### **Publication**

We have been working with the publishing company Bok Bok Books, created by Rumana Yasmin to represent Bangladeshi authors and illustrators in children's literature. Akram and his childhood is the focus of a book aimed at children aged 5+, written by Samira Ahmed (known as The Millennial Ma). The book will be published in October 2021, and aims to change the narrative around migrants and their contributions to society, and to inspire children to follow their dreams and passions.

#### **Financial Review**

The Company is funded by Arts Council England and has received regular annual funding for 17 years. It is currently a National Portfolio Organisation in its final years of a four-year funding agreement which commenced on 1 April 2018. The Company reports to ACE through quarterly monitoring and an annual statistical survey and report. The majority of the rest of the Company's resources are generated through earned activity income, principally international and UK touring.

Because of our strong and relatively profitable international touring profile and good relationship with co-producers we have only a limited reliance on contributed income. We have consistently exceeded forecasts for co-production funding (included in our earned income figures) which subsidises the production costs of a new work. Our resilience lies in our ability to 'work our way' out of any financial shortfall, and in the robust reserves policy held by the Company.

The COVID-19 pandemic has proved the biggest test of that resilience in our 20-year history. With the loss of almost all our touring income for the year, we were able to draw on our working reserves to ensure the survival of the company, and it is a testament to the hard work of the company and the team's skilful management that we were able to emerge from the year with both our shutdown reserve and our project fund intact.

#### **Reserves**

The existing policy is for the Company to maintain a consistent level of ringfenced reserves, equivalent to the value of 3 months of shutdown costs, which currently stands at £250k.

#### **Designated funds**

In the 2019-20 financial year we created a designated project fund of £250k to use against future projects, and this, along with the generous £200k grant received from the Garfield Weston fund, will underwrite the costs of our new production of Jungle Book reimaged that will exceed the co-production funding that we have secured.

The unspent portion of our anniversary fund (£17,027) was released into undesignated funds, and this year we created a designated Legacy fund to enable this department to operate independently and develop the charity's educational and legacy programme.

The balance of our reserves of £26,114 is held as working capital to carry forward into 2021-22.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' Report**

#### **Restricted funds**

There are restricted funds of £200,000 to be carried forward into 2021-22, received from Garfield Weston Foundation Weston Culture Fund towards programming, especially the creation and rehearsal of Jungle Book, due to premiere in April 2022.

#### **Plans for Future Periods**

We create thoughtful, provocative and ambitious dance productions for national and international stages. Akram Khan takes human themes and works with world-class collaborators to take them to new and unexpected places - embracing and working with other cultures and disciplines.

By focusing on excellence and innovation, whilst remaining relevant and pushing the boundaries of the art form, we are committed to reaching new audiences and supporting the development of growing talent - with its dance language rooted in Akram Khan's classical Kathak and contemporary training. Our core values are:

- Excellence
- Innovation & Creativity
- Collaboration
- Empowerment

These values are reflected throughout the company; in our productions, in our organisational structure and in the worldwide relationships we build and maintain with artists, collaborators, venues, festivals and funders.

The Company has more exciting plans in place: with proposals for new works, extended Legacy projects, and engaging digital activity, we will see a wide range of meaningful projects worldwide.

We see the coming years as much-needed transitional years of recovery for the Company as a whole. We have learnt and listened, and will be addressing the weaknesses exposed by the COVID-19 pandemic of our business model to date and the effect it has had on our workforce. The coming year will mark the end of Akram's extraordinary career as a solo performer as well as enabling his development as a renowned worldwide choreographer. This year will also provide us with the opportunity to nurture and test an innovative, yet robust, new touring business model, as well as solidifying our vision and mission over the next decade.

We will continue to tour Chotto Xenos, XENOS and Outwitting the Devil throughout the 2021/22 financial year. XENOS will come to the end of its touring cycle, with planned performances in Paris and India in Spring 2022, and Outwitting the Devil and Chotto Xenos will end their touring cycles in Autumn 2022.

Jungle Book reimagined will premiere in April 2022 and be used as a pilot production for a shift in business model. We will maximise its commercial potential, and use it as a vehicle to progressively embrace all four of the Arts Council England's Investment Principles across all our activities. In addition, we will nurture the growth and development of our Legacy and Digital departments and expand the large communities they serve across the globe. Given the continued demand for Akram's work both in the UK and internationally, the continued excellent reputation of the Company's creative output, and the dedication and commitment of its highly skilled and experienced staff and Trustees, we remain optimistic and have put in place a realistic roadmap for continued success in the years to come.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' Report**

Our artistic ambition will remain undiminished, and our relationship with our audience will be deeper and more meaningful. Akram personally will have continued to transition into a new era of his career, and the Company will be starting to reap the artistic riches that will come once Akram is focused solely on his role as Artistic Director. The Company, and Akram's legacy, will be assured and secured, and we will be moving forward, with momentum, to the next phase of our journey.

#### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee incorporated on 19 December 2001, amended by special resolution on 24 September 2016 and registered as a charity on 11 October 2016. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. A full review of the Memorandum and Articles of Association was undertaken during 2016. This review ensured that the Governing document continues to be fit for purpose.

Board makeup of skills is regularly reviewed, particularly when a member resigns, and people with strengths in areas less represented on the board, are put forward. In most instances, the choices are approved by all members and the individual is usually approached initially by the most relevant Board member, often the Chair.

On appointment Trustees are given the Company's Memorandum and Articles and most recent business plan, plus the most recent minutes and management accounts.

The Trust currently has a Board of Trustees of seven members, who meet on an average of once every 3 months. The Board is responsible for the strategic direction, the policies of the charity and for reviewing its financial affairs. The Board has members from a variety of professional backgrounds relevant to the work of the charity:

Gurnek Bains (Chair)  
Michael Cohen  
Paul De Quincey (resigned 24 September 2021)  
Dipali Sahni  
Rick Wentworth  
Denis Shafranik  
Jeremy Shakerley  
Ian Finlay (resigned 21 September 2020)  
Anaïs Aguerre  
Nicole Newman Turner (appointed 23 September 2020)  
Mary O'Reilly (appointed 14 December 2020)

The quorum of Trustees at general meetings cannot be less than three Trustees present in person or by proxy.

All day-to-day running decisions are made by the Senior Management Team. The Producer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Finance Director is responsible for ensuring financial and administrative systems, standards and practices meet operational and legal requirements. All artistic planning and policy decisions are made by the Artistic Director. All Trustees give their time voluntarily and receive no remuneration of other benefits from the charity.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Trustees' Report**

The pay of the senior staff and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other similar charities of a similar size operating in the arts sector.

#### **Risk Management**

A risk register has been developed, risks are prioritised, and high rated risks are discussed at each Board meeting. Should any high or extreme risk become evident in between Board meetings, the Producer or Management Team will inform the Trustees and agreement as to action to be taken in mitigation will be agreed by the majority of Trustees by email. The Board of Trustees is satisfied that all major risks have been identified and that systems and actions are in place to mitigate those risks.

As the company receives most of its co-production funding and performance fees in euros, one of its biggest financial risks is identified as being the fluctuating currency rates. In the annual budgets a sum is set aside to mitigate against this.

As the COVID-19 pandemic continues to disrupt every aspect of life, it is inevitable that we will face further cancellations. We are also aware that the full impact of Brexit has not yet been felt, and this may yet impact further on our operations. The Trustees have continued to receive financial forecasts and remain confident that the current level of reserves will protect the company from further losses of touring income over the coming year.

#### **Related Parties**

There are no related parties guiding the work of the Trust. The management of the company was undertaken by a team of 5 Departmental Heads who, along with the Finance Director, report directly to the Producer and Artistic Director. From 2021-22 the management of the company is undertaken by a senior management team comprising the Artistic Director, Producer, Executive Director and Finance Director.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of Akram Khan Dance Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Trustees' Report**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Exemptions**

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 21 December 2021 and signed on its behalf by

*Gurnek Bains*

**Gurnek Bains (Chair)  
Trustee**

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinion**

We have audited the financial statements of Akram Khan Dance Company (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### **In our opinion the financial statements:**

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 9 and 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

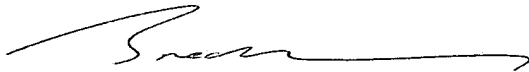
## **Independent Auditors' Report to the Members of Akram Khan Dance Company**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Graham Berry FCCA (senior statutory auditor)**  
**For and on behalf of Breckman & Company**



**Statutory Auditors**  
**Chartered Certified Accountants**

49 South Molton Street  
London W1K 5LH

21 December 2021

**Akram Khan Dance Company**

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 15		613,078	-	613,078	507,257	-	507,257
Charitable activities							
Theatre - page 15		106,383	200,000	306,383	1,117,956	115,113	1,233,069
Other trading activities							
Sponsorship - page 16		-	-	-	85,213	-	85,213
Investments		55	-	55	105	-	105
Other - TTR - page 16	<b>3</b>	136,026	-	136,026	-	-	-
<b>Total</b>		<u>855,542</u>	<u>200,000</u>	<u>1,055,542</u>	<u>1,710,531</u>	<u>115,113</u>	<u>1,825,644</u>
<b>Expenditure on:</b>							
Raising funds:							
Fundraising		28,250	-	28,250	-	-	-
Charitable activities:							
Theatre - page 17		1,006,439	-	1,006,439	2,007,892	115,113	2,123,005
<b>Total</b>		<u>1,034,689</u>	<u>-</u>	<u>1,034,689</u>	<u>2,007,892</u>	<u>115,113</u>	<u>2,123,005</u>
<b>Net movement in funds:</b>							
<b>Net (expenditure)/income</b>	<b>4</b>	(179,147)	200,000	20,853	(297,361)	-	(297,361)
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		722,288	-	722,288	1,019,649	-	1,019,649
<b>Total funds carried forward</b>	<b>14, 15</b>	<u>543,141</u>	<u>200,000</u>	<u>743,141</u>	<u>722,288</u>	<u>-</u>	<u>722,288</u>

The notes on pages 21 to 29 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Akram Khan Dance Company**

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
<b>Income from donations and legacies</b>				
<b>Grants</b>				
Emergency COVID-19 funding				
HMRC Coronavirus Job Retention Scheme	84,688		-	
		84,688		-
Arts Council England - NPO funding	509,821		500,610	
		509,821		500,610
<b>Donations</b>				
Donations	18,569		6,647	
		18,569		6,647
		613,078		507,257
		613,078		507,257
<b>Income from charitable activities</b>				
<b>Theatre</b>				
<b>Theatre income</b>				
UK performance fees	-		48,169	
International performance fees	92,805		832,026	
Co-production income	-		154,746	
Special education projects	-		44,811	
Workshops	6,728		29,929	
Management fees	5,500		5,000	
Fees receivable	-		3,166	
Other income	1,350		109	
		106,383		1,117,956
<b>Project specific funding</b>				
<b>Grants</b>				
Imperial War Museums	-		50,000	
Blues Communications	-		60,300	
Garfield Weston Foundation	200,000		-	
Other grants	-		4,813	
		200,000		115,113
		306,383		1,233,069
		306,383		1,233,069

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Income from other trading activities</b>		
Sponsorship - Colas	-	85,213
	<u>          </u>	<u>          </u>
<b>Other income</b>		
<b>Other</b>		
Theatre Tax Relief	136,026	-
	<u>136,026</u>	<u>          </u>
	<u>          </u>	<u>          </u>

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production costs</b>		
Dancers' fees	31,813	103,373
Artistic director fees	70,000	100,000
Producer fees	70,000	100,000
Rehearsal costs	34,801	196,057
Technical and creative costs	60,432	283,205
Sets and costumes	45	145,002
Sound, light and other technical costs	4,498	151,520
Other production costs	2,866	23,811
Touring costs	25,038	221,722
Marketing/promotion	21,745	96,002
Dramaturgy	-	15,000
Education/workshops	-	59,678
Royalties	76,634	62,159
	<u>397,872</u>	<u>1,557,529</u>
Support and governance costs - page 18	608,567	565,476
	<u>1,006,439</u>	<u>2,123,005</u>

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Year ended 31 March 2020**

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Rent/rates/room hire	48,762		51,706	
Telephone/internet	6,410		8,790	
Insurance	29,598		21,989	
Storage	24,442		21,169	
Equipment/repairs/maintenance	1,932		3,935	
Computer costs	6,110		8,617	
Depreciation of equipment	5,745		6,749	
		122,999		122,955
<b>Administration costs</b>				
Salaries and fees	368,947		336,599	
Social security costs	24,715		23,978	
Staff pension costs	6,900		6,431	
Staff welfare	293		2,039	
Work permits	4,213		16,645	
Travel/subsistence	1,782		22,102	
Entertaining	277		2,476	
Printing/postage/stationery	1,158		3,018	
Subscriptions/licences	1,546		1,712	
Sundries	173		560	
		410,004		415,560
<b>Professional/financial</b>				
Research and development	23,462		24,201	
Legal/professional	6,144		13,365	
Bank charges	1,759		3,699	
Bad debts	15,327		876	
Deficit/(surplus) on foreign exchange	20,298		(25,605)	
		66,990		16,536
<b>Governance costs</b>				
Accountancy/consultancy	4,500		6,425	
Audit	4,000		4,000	
		8,500		10,425
		608,493		565,476
Deficit on disposal of tangible fixed assets		74		-
		608,567		565,476

**Akram Khan Dance Company**

(Limited by Guarantee)

**Balance Sheet  
31 March 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<b>9</b>		20,302		24,613
<b>Current assets</b>					
Debtors	<b>10</b>	337,998		669,722	
Cash at bank and in hand		672,368		511,337	
		<u>1,010,366</u>		<u>1,181,059</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	<b>11</b>	(287,527)		(483,384)	
<b>Net current assets</b>			<u>722,839</u>		<u>697,675</u>
<b>Total assets less current liabilities</b>			<u>743,141</u>		<u>722,288</u>
<b>The funds of the charity</b>					
Unrestricted funds	<b>14</b>				
- General fund			26,114		152,288
- Designated funds			517,027		570,000
			<u>543,141</u>		<u>722,288</u>
Restricted income funds	<b>15</b>		200,000		-
<b>Total charity funds</b>			<u>743,141</u>		<u>722,288</u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 21 December 2021 and signed on its behalf by

*Gurnek Bains*

**Gurnek Bains (Chair)  
Trustee**

The notes on pages 21 to 29 form an integral part of these financial statements.

**Akram Khan Dance Company**

**(Limited by Guarantee)**

**Cash Flow Statement  
for the year ended 31 March 2021**

	<b>Notes</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flows from operating activities</b>	<b>19</b>	<u>162,484</u>	<u>(33,136)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		55	105
Purchase of property, plant and equipment		<u>(1,508)</u>	<u>(13,886)</u>
<b>Net cash provided by investment activities</b>		<u>(1,453)</u>	<u>(13,781)</u>
Change in cash at bank and in hand in the reporting period		161,031	(46,917)
Cash at bank and in hand at the beginning of the reporting period		<u>511,337</u>	<u>558,254</u>
<b>Cash at bank and in hand at the end of the reporting period</b>		<u><u>672,368</u></u>	<u><u>511,337</u></u>

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2021**

#### **1. Accounting policies**

##### **1.1. Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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)), and the Companies Act 2006.

The charity 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.

##### **1.2. Incoming resources**

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

##### **- Donations and legacies**

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

##### **- Charitable activities**

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

##### **- Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

## **Akram Khan Dance Company**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2021**

#### **1.3. Expenditure**

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

#### **- Costs of raising funds**

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

#### **- Charitable activities**

Theatre production costs - costs incurred in production and running of productions toured in the year.

#### **- Support costs**

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

#### **- Governance costs**

Costs associated with the constitutional and statutory requirements of the charity.

#### **1.4. Fund accounting**

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### **1.5. Tangible fixed assets and depreciation**

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

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

#### **1.6. Debtors**

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

## Akram Khan Dance Company

(Limited by Guarantee)

### Notes to the Financial Statements for the year ended 31 March 2021

#### 1.7. Production costs in advance

Costs incurred in respect of a theatre production which opens in the following accounting period, and which are to be paid out of general unrestricted funds, are carried forward at the balance sheet date.

#### 1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.10. Pensions

The company operates a defined contribution scheme for the benefit of its employees. contributions payable are recognised as expenditure when due.

#### 1.11. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. transactions in foreign currencies are translated at the date of the transactions. all gains and losses on exchange are written off in the income and expenditure account.

#### 1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

#### 1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

## 2. Incoming resources

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 9% (2020 - 61%).

## 3. Other income

	2021 £	2020 £
Theatre Tax Relief (TTR)	136,026	-

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<b>4. Net (expenditure)/income for the year is stated after charging:</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	5,745	6,749
Deficit on disposal of tangible fixed assets	74	-
Deficit on foreign exchange	20,298	-
Auditors' remuneration		
- external audit	4,000	4,000
- other services	4,500	2,825
	<u>          </u>	<u>          </u>
<b>and after crediting:</b>		
Surplus on foreign exchange	-	(25,605)
	<u>          </u>	<u>          </u>

**5. Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil).

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**Notes to the Financial Statements  
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<b>6. Staff costs and numbers</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Salaries and wages	317,638	270,097
Social security costs	24,715	23,978
Pension costs	6,900	6,431
	<u>349,253</u>	<u>300,506</u>

No employee earned £60,000 or more during the year (2020 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits and fees of the key management personnel of the charity were £553,068 (2020 - £552,857).

**Staff numbers**

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Production	1	1
Support	10	9
	<u>11</u>	<u>10</u>

**7. Pension costs**

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £6,900 (2020 - £6,431).

**8. Corporation taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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**Notes to the Financial Statements  
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<b>9. Fixed assets - tangible assets</b>	<b>Plant/ machinery</b>	<b>Fixtures/ fittings/ equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
1 April 2020	40,469	21,303	61,772
Additions	-	1,508	1,508
Disposals	(860)	-	(860)
31 March 2021	<u>39,609</u>	<u>22,811</u>	<u>62,420</u>
<b>Depreciation</b>			
1 April 2020	24,523	12,636	37,159
On disposals	(786)	-	(786)
Charge for year	3,347	2,398	5,745
31 March 2021	<u>27,084</u>	<u>15,034</u>	<u>42,118</u>
<b>Net book values</b>			
31 March 2021	<u>12,525</u>	<u>7,777</u>	<u>20,302</u>
31 March 2020	<u>15,946</u>	<u>8,667</u>	<u>24,613</u>
	<u><u>12,525</u></u>	<u><u>7,777</u></u>	<u><u>20,302</u></u>
	<u><u>15,946</u></u>	<u><u>8,667</u></u>	<u><u>24,613</u></u>
<b>10. Debtors</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Trade debtors		113,883	502,554
Other debtors		17,963	16,887
Production costs in advance		15,500	-
Prepayments		10,902	32,060
Accrued income		179,750	118,221
		<u>337,998</u>	<u>669,722</u>
		<u><u>337,998</u></u>	<u><u>669,722</u></u>

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**Notes to the Financial Statements  
for the year ended 31 March 2021**

<b>11. Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	84,678	79,361
Other taxation/social security	6,848	6,486
Other creditors	3,843	5,813
Accruals	40,503	117,749
Deferred income (note 12)	151,655	273,975
	<u>287,527</u>	<u>483,384</u>

<b>12. Deferred income</b>	<b>£</b>
Balance at 1 April 2020	273,975
Amount released to incoming resources	(273,975)
Amount deferred in the year	151,655
Balance at 31 March 2021	<u>151,655</u>

Deferred income relates to theatre income received in advance.

**13. Limited by guarantee**

The private company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 10 members.

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**Notes to the Financial Statements  
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<b>14. Unrestricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	152,288	855,542	(993,756)	12,040	26,114
Designated funds:					
Ringfenced reserve fund	250,000	-	-	-	250,000
Project fund	250,000	-	-	-	250,000
20th Anniversary fund	70,000	-	(40,933)	(29,067)	-
Legacy projects	-	-	-	17,027	17,027
	<u>722,288</u>	<u>855,542</u>	<u>(1,034,689)</u>	<u>-</u>	<u>543,141</u>

**Ringfenced reserve fund**

This fund represents a ringfenced amount equivalent to a three month provision should the charity cease operating.

**Project fund**

Having used a lot of our big co-producer contacts to fund Xenos, we created the project fund to underwrite the costs of future projects which may require a higher level of funding.

**20th Anniversary fund**

This fund has been ringfenced for the charity's 20th anniversary celebration in 2020, for which activities include a book and a retrospective of Akram's work.

**Legacy projects**

Our designated Legacy fund supports artistic, educational and training projects that ensure the continuation of Akram's choreographic legacy and AKC values.

<b>15. Restricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Programming	<u>-</u>	<u>200,000</u>	<u>200,000</u>

**Programming**

Funds received from Garfield Weston Foundation Weston Culture Fund towards programming, especially the creation and rehearsal of Jungle Book, due to premiere in April 2022.

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**Notes to the Financial Statements  
for the year ended 31 March 2021**

**16. Analysis of net assets between funds**

	<b>General funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	20,302	-	-	20,302
Net current assets	5,812	517,027	200,000	722,839
	<u>26,114</u>	<u>517,027</u>	<u>200,000</u>	<u>743,141</u>

**17. Financial commitments**

At 31 March 2021 the company had total future commitments under non-cancellable operating leases as follows:

	<b>2021 £</b>	<b>2020 £</b>
<b>Due:</b>		
Within one year	23,069	39,248
Between one and five years	46,138	4,543
	<u>69,207</u>	<u>43,791</u>

**18. Related party transactions**

During the year the company had no related party transactions that required disclosure.

**19. Reconciliation of net income/(expenditure) to net cashflow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	20,853	(297,361)
Depreciation	5,745	6,749
Dividends, interest and rents from investments	(55)	(105)
Loss/(profit) on the sale of fixed assets	74	-
(Increase)/decrease in debtors	331,724	156,912
(Decrease)/increase in creditors	(195,857)	100,669
<b>Net cash inflow from operating activities</b>	<u>162,484</u>	<u>(33,136)</u>