

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

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(Limited by Guarantee)

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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 Sahni (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)

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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.

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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.

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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

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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 tour 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

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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 AlUla 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 AlUla 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.

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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 respectfully. 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

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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 of 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).

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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:

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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. 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

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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 £
Income and endowments from:	2						
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
Total		2,666,046	78,425	2,744,471	1,989,765	27,500	2,017,265
Expenditure on:							
Charitable activities:							
Theatre - page 16		2,318,655	66,616	2,385,271	2,040,884	29,505	2,070,389
Total		2,318,655	66,616	2,385,271	2,040,884	29,505	2,070,389
Net movement in funds:	13, 14	347,391	11,809	359,200	(51,119)	(2,005)	(53,124)
Transfers between funds		9,742	(9,742)	-	-	-	-
Net (expenditure)	3	357,133	2,067	359,200	(51,119)	(2,005)	(53,124)
Reconciliation of funds:							
Total funds brought forward		433,681	17,452	451,133	484,800	19,457	504,257
Total funds carried forward	13, 14	790,814	19,519	810,333	433,681	17,452	451,133

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	
	£	£	£	£
Income from donations and legacies				
Grants				
Arts Council England - NPO funding	509,821		509,821	
		509,821		509,821
Capital Group	-		21,000	
Sky Arts	-		5,100	
		-		26,100
Donations				
Donations	19,000		1,357	
		19,000		1,357
		528,821		537,278
Income from charitable activities				
Theatre				
Theatre income				
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
Project specific funding				
Grants				
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

	2025	2024
	£	£
Expenditure on charitable activities		
Theatre		
Production costs		
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	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
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
Administration costs				
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
Professional/financial				
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
Governance costs				
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	
		£	£	£	£
Fixed assets					
Tangible assets	8		34,828		41,828
Current assets					
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>	
Liabilities					
Creditors: amounts falling due within one year	10	<u>(664,374)</u>		<u>(608,259)</u>	
Net current assets			<u>775,505</u>		<u>409,305</u>
Total assets less current liabilities			<u>810,333</u>		<u>451,133</u>
The funds of the charity					
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
Total charity funds			<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 £
Cash flows from operating activities	18	605,110	(161,609)
Cash flows from investing activities:			
Dividends, interest and rents from investments		5,252	490
Purchase of fixed assets		(4,000)	(18,991)
Net cash provided by investment activities		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
Cash at bank and in hand at the end of the reporting period		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

3. Net income/(expenditure) for the year is stated after charging:	2025 £	2024 £
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)	-
and after crediting:		
Surplus on foreign exchange	(6,267)	-

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
	£	£
Staff costs		
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	-
	<u>428,795</u>	<u>440,688</u>

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
	<u>12</u>	<u>13</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 £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
	£	£	£
Cost			
1 April 2024	79,274	20,222	99,496
Additions	4,000	-	4,000
Disposals	-	(2,452)	(2,452)
31 March 2025	83,274	17,770	101,044
Depreciation			
1 April 2024	46,093	11,575	57,668
On disposals	-	(2,060)	(2,060)
Charge for year	8,545	2,063	10,608
31 March 2025	54,638	11,578	66,216
Net book values			
31 March 2025	28,636	6,192	34,828
31 March 2024	33,181	8,647	41,828

9. Debtors

	2025 £	2024 £
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
	698,372	882,419

Akram Khan Dance Company

(Limited by Guarantee)

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

10. Creditors: amounts falling due within one year	2025 £	2024 £
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>

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

13. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
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:

	2025	2024
	£	£
Due:		
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

	2025	2024
	£	£
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
Net cash inflow from operating activities	<u><u>605,110</u></u>	<u><u>(161,609)</u></u>