

**REGISTERED COMPANY NUMBER: 7647089 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1143433**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st March 2013  
for  
The Frederick Ashton Foundation**

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

**The Frederick Ashton Foundation**

**Contents of the Financial Statements  
for the Year Ended 31st March 2013**

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**The Frederick Ashton Foundation**

**Report of the Trustees  
for the Year Ended 31st March 2013**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
7647089 (England and Wales)

**Registered Charity number**  
1143433

**Registered office**  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

**Principal address**  
Royal Opera House  
Covent Garden  
London  
WC2E 9DD

**Trustees**

D Bintley CBE  
F Clark  
A Dyson  
J C Laurence  
M Mason DBE  
K O'Hare  
A Russell-Roberts CBE

Chairman

**Company Secretary**  
C Nourse

**Independent examiner**

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

**Bankers**

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

## **The Frederick Ashton Foundation**

### **Report of the Trustees for the Year Ended 31st March 2013**

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#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Patrons**

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

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

##### **Recruitment and appointment of new trustees**

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

##### **Induction and training of new trustees**

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

##### **Organisational structure**

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

##### **Risk management**

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

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

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

##### **Public Benefit**

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

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During its second year, the Foundation hosted two events the principal purpose of which was to introduce the Foundation and its aims to potential donors and supporters. The first event took place at the Royal Ballet Upper School in September 2012 and the second in the Royal Opera House's Clore Studio in February 2013. We are most grateful to the Royal Ballet artists who took part in these events, including Federico Bonelli, Ricardo Cervera, Yuhui Choe, Tristan Dyer, Hikaru Kobayashi, Yasmin Naghdi and Romany Padjak as well as to Ursula Hageli, Paul Stobart and Lynn Wallis.

The Foundation hosted a reception generously supported by Lindsay and Sarah Tomlinson at the Royal Opera House on 12 February 2013, the first night of an all-Ashton programme comprising La Valse, Thais and Voices of Spring pas de deux, Monotones I and II and Marguerite and Armand mounted by The Royal Ballet to mark the twenty-fifth anniversary of the death of Frederick Ashton.

Work on researching information for, and building, the Foundation website continued, as did work on compiling the register of Ashton repetiteurs and on drafting a Code of Practice as previously outlined.

I thank my fellow trustees for their support and commitment: David Bintley CBE, Felicity Clark and Jeanetta Laurence, both of whom together with executive director Christopher Nourse dedicated much time to organising the events described above, Dame Monica Mason DBE, Kevin O'Hare and Anthony Russell-Roberts CBE.

Finally, on behalf of the trustees I thank most sincerely the various sponsors who have supported the Foundation to date: Founding Sponsors Lindsay Tomlinson OBE and Sarah Tomlinson, whose Tomlinson Family Trust provides the funds covering the Foundation's running costs, and who support the Foundation in many other ways too; Thomas Lynch; Christopher Gorman Evans; Madeleine Plaut; Sir William and Lady Wells, Kristina Rogge, Benjamin Wrey; Michael Foreman; and Richard Cooper. We are very grateful to each and every one of them.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Foundation's funds at 31 March 2013 are £13,723. Whilst the trustees have established a policy not to build up significant reserves, it is deemed prudent to carry a level of reserve which allows time for future funding to be sought or, if necessary, for the winding up of the Foundation. Accordingly, the trustees have agreed a four year strategy to ensure an appropriate reserve fund of £20,000 is in place by 31 March 2016.

### **Incoming and Outgoing Resources and Net Movement in Funds**

The Statement of Financial Activities for the period ended 31 March 2013 is set out on page 6 of the financial statements.

There was a surplus of funds carried forward for the period of £13,723.

## **FUTURE DEVELOPMENTS**

The new Frederick Ashton Foundation website will shortly be up and running. Generously funded by Thomas Lynch, much work has gone into its preparation and I am very grateful to co-editors Dr Geraldine Morris and Professor Stephanie Jordan, and researcher Tamara Tomic-Vajagic, of Roehampton University, as well as to website designer Oliver Hindle, ex-Sadler's Wells Royal Ballet dancer with much knowledge of Ashton's ballets.

In September 2013, the Foundation hosts a one day Symposium for dance professionals and the general public on **Frederick Ashton: 21st-century choreographer?** The Symposium will be a celebration of the continuing power and ambition of Ashton's work, focusing on the role of Ashton today and into the future, on the preservation of his work, and on issues arising from the changing training and perceptions of today's dancers.

A further event for potential donors and supporters is planned for early 2014.

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

The Frederick Ashton Foundation

Report of the Trustees  
for the Year Ended 31st March 2013

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ON BEHALF OF THE BOARD:

*Tony Dyson*

.....  
A Dyson - Trustee

Date: *27<sup>th</sup> August 2013*

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

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I report on the accounts for the year ended 31st March 2013 set out on pages six to ten.

**Respective responsibilities of trustees and examiner**

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

**Basis of the independent examiner's report**

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

**Independent examiner's statement**

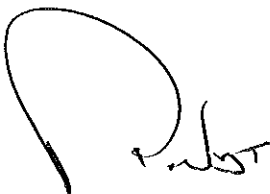
In connection with my examination, no matter has come to my attention:

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

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



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

Date: .....27/8/13.....

**The Frederick Ashton Foundation**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31st March 2013**

	Notes	Year Ended 31.3.13 Unrestricted funds £	Period 25.5.11 to 31.3.12 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		26,350	25,750
<b>RESOURCES EXPENDED</b>			
Charitable activities	2		
Advancing education and appreciation of the art of ballet		16,277	15,128
Governance costs	4	3,340	3,632
<b>Total resources expended</b>		<u>19,617</u>	<u>18,760</u>
<b>NET INCOMING RESOURCES</b>		<u>6,733</u>	<u>6,990</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		6,990	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>13,723</u></u>	<u><u>6,990</u></u>

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.



**The Frederick Ashton Foundation**

**Balance Sheet  
At 31st March 2013**

	Notes	2013 Unrestricted funds £	2012 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		15,436	8,143
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,713)	(1,153)
<b>NET CURRENT ASSETS</b>		<u>13,723</u>	<u>6,990</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>13,723</u>	<u>6,990</u>
<b>NET ASSETS</b>		<u><u>13,723</u></u>	<u><u>6,990</u></u>
<b>FUNDS</b>			
Unrestricted funds	8	<u>13,723</u>	<u>6,990</u>
<b>TOTAL FUNDS</b>		<u><u>13,723</u></u>	<u><u>6,990</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2013.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 21/3/13 and were signed on its behalf by:

  
.....  
A Dyson -Trustee

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Charitable activities**

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

**Governance costs**

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

**Taxation**

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

**Fund accounting**

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

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

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

**2. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 3)	Totals
	£	£	£
Advancing education and appreciation of the art of ballet	<u>6,047</u>	<u>10,230</u>	<u>16,277</u>

**3. SUPPORT COSTS**

	Management	Finance	Totals
	£	£	£
Advancing education and appreciation of the art of ballet	<u>10,100</u>	<u>130</u>	<u>10,230</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2013

4. GOVERNANCE COSTS

	Year Ended 31.3.13 £	Period 25.5.11 to 31.3.12 £
Professional Fees	1,000	2,541
Independent Examiners' Fees	2,340	1,020
Support costs	-	71
	<u>3,340</u>	<u>3,632</u>

5. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Year Ended 31.3.13 £	Period 25.5.11 to 31.3.12 £
Independent Examiners' Fees	<u>2,340</u>	<u>1,020</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2013 nor for the period ended 31st March 2012.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2013 nor for the period ended 31st March 2012.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other creditors	33	133
Accruals and deferred income	1,680	1,020
	<u>1,713</u>	<u>1,153</u>

8. MOVEMENT IN FUNDS

	At 1.4.12 £	Net movement in funds £	At 31.3.13 £
Unrestricted funds			
General fund	6,990	6,733	13,723
	<u>6,990</u>	<u>6,733</u>	<u>13,723</u>
<b>TOTAL FUNDS</b>	<u>6,990</u>	<u>6,733</u>	<u>13,723</u>

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,350	(19,617)	6,733
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>26,350</b>	<b>(19,617)</b>	<b>6,733</b>
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The Frederick Ashton Foundation

Detailed Statement of Financial Activities  
for the Year Ended 31st March 2013

	Year Ended 31.3.13 £	Period 25.5.11 to 31.3.12 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	1,350	400
Grants	25,000	25,350
	<u>26,350</u>	<u>25,750</u>
<b>Total incoming resources</b>	<b>26,350</b>	<b>25,750</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Insurance	530	-
Postage and stationery	478	-
Advertising	372	-
Sundries	211	-
Event Costs	4,126	1,634
Website development	330	1,161
	<u>6,047</u>	<u>2,795</u>
<b>Governance costs</b>		
Professional Fees	1,000	2,541
Independent Examiners' Fees	2,340	1,020
	<u>3,340</u>	<u>3,561</u>
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	-	82
Administration	10,100	12,200
Travel and subsistence	-	51
	<u>10,100</u>	<u>12,333</u>
<b>Finance</b>		
Bank charges	130	71
	<u>19,617</u>	<u>18,760</u>
<b>Total resources expended</b>	<b>19,617</b>	<b>18,760</b>
<b>Net income</b>	<u><u>6,733</u></u>	<u><u>6,990</u></u>

This page does not form part of the statutory financial statements