

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

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2017
for
The Frederick Ashton Foundation**

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

The Frederick Ashton Foundation

**Contents of the Financial Statements
for the Year Ended 31st March 2017**

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The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2017

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 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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

English Heritage Blue Plaque for Frederick Ashton

In June 2016, the Foundation masterminded on behalf of The Royal Ballet and English Heritage the unveiling ceremonies of English Heritage Blue Plaques honouring Sir Frederick Ashton and Dame Margot Fonteyn and the subsequent celebratory reception held at the Royal Opera House. Ashton's plaque on the wall of his house in Chelsea (Marlborough Street, SW3) was unveiled by two of his greatest muses, Sir Anthony Dowell and Dame Antoinette Sibley; Fonteyn's plaque outside the apartment she occupied early in her career in Covent Garden (Long Acre, WC2) was unveiled by Darcey Bussell, the current President of the Royal Academy of Dance, of which Dame Margot was herself President for many years. Among the illustrious guests present were Dame Gillian Lynne, Dame Monica Mason, Lord and Lady Sainsbury of Preston Candover, Sir Peter Wright, Governors of The Royal Ballet, Trustees of the Dame Margot Fonteyn Scholarship Fund and the Frederick Ashton Foundation (the three organisations sponsoring the day's events) and many other distinguished former colleagues and friends, including the late Judith Percival, a key player in persuading English Heritage that such recognition of these artists was right and proper. It is entirely fitting that Frederick Ashton and his principal muse Margot Fonteyn should have been honoured in this way.

Ashton Rediscovered masterclasses

The Foundation's principal activity this year has been the launch of our Ashton Rediscovered masterclasses, a series of masterclasses given by the original casts of rarely-performed works by Frederick Ashton, each one introduced by New York Times dance critic Alastair Macaulay, featuring dancers of The Royal Ballet, concluding with a Q&A with all the participants, and filmed for research and educational purposes.

In September 2016 Anthony Dowell coached First Artist Reece Clarke in Ashton's solo for Prince Florimund in *The Sleeping Beauty Act II* (1968) and Principal Vadim Muntagirov in Ashton's *Dance of the Blessed Spirits solo* (1978); in November 2016 Merle Park coached Soloist Meaghan Grace Hinkis and Principal Ryoichi Hirano in Ashton's *The Walk to the Paradise Garden* (1972); and in February 2017 Donald MacLeary and Darcey Bussell coached Principals Marianela Nunez and Federico Bonelli in Ashton's *Raymonda pas de deux* (1962) and First Artists Anna Rose O'Sullivan and David Donnelly in the *Raymonda solos*.

Looking ahead, the 2017-18 series continues with two masterclasses: on Ashton's *Le Rossignol* (1981) with Anthony Dowell, and on Ashton's *Spanish Dance from Swan Lake Act III* (1963) with Monica Mason.

Royal Academy of Dance Ashton workshops

The Foundation collaborated for a second year with the Royal Academy of Dance in supporting teachers' training sessions for children's workshops, this year focusing on *The Dream*.

Ashton Repetiteurs

Birmingham Royal Ballet soloist Jonathan Payn is now participating in the Foundation's shadowing scheme, having shadowed Repetiteur Desmond Kelly when BRB mounted *Enigma Variations* in 2015. Following Desmond Kelly's serious illness and consequent inability to travel overseas to stage the ballet in Sarasota the following year, the Foundation covered the cost of Jonathan Payn travelling to the US to assist Birmingham Royal Ballet's Dance Notator Patricia Tierney, when The Sarasota Ballet mounted *Enigma Variations* in Spring 2016.

Les Rendezvous

As copyright holder of the ballet, the Foundation gave permission for K Ballet, Tokyo to perform *Les Rendezvous* in March 2017.

Frederick Ashton - The Living Legacy

Although outside the period of this Report, I must acknowledge the success - artistically and financially - of the Foundation's fundraising evening at the home of John and Dorothy Ind in Chelsea on 13 September. In front of an exclusive and distinguished audience, Sir Anthony Dowell and Kevin O'Hare, former and current Directors of The Royal Ballet, with the assistance of Royal Ballet Principals Francesca Hayward and Alexander Campbell, discussed the responsibilities associated with owning an Ashton ballet and the role of the Foundation. Vintage black and white general rehearsal film footage of Dowell dancing the *Troyte solo* from *Enigma Variations* and of Antoinette Sibley and Anthony Dowell dancing the *pas de deux* from *The Dream* was also shown.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

I acknowledge with gratitude the sponsorship and generosity John and Dorothy Ind, without whose support the event would not have happened, and the generosity of those who made generous donations to the Foundation, including particularly the Hon Anna Birkett, Richard and Jennie Cunis, Sir Simon Robey, Kristina Rogge and Lord and Lady Sainsbury of Preston Candover through the Linbury Trust.

Acknowledgements

I record with the Foundation's sincerest appreciation the continuing support of The Tomlinson Family Trust, whose annual funding covers the running costs of the Foundation. We are hugely grateful to Lindsay and Sarah Tomlinson, not only for their generosity but also for their enthusiasm and love for 'all things Ashton'. I also thank our other donors and supporters for their generous donations in aid of the Foundation's activities.

I pay particular tribute to the late Judith Percival, widow of one-time dance critic of The Times John Percival, who sadly died some two months after the Blue Plaques unveilings and who generously left a substantial portion of her late husband John Percival's and her Estate to the Foundation.

The Foundation's Trustees meet regularly to review activities and financial performance, and to agree strategy for the future. I thank my colleagues on the Board for their advice and guidance, especially Jeanetta Laurence who takes responsibility for much of the artistic activities, and also our executive director Christopher Nourse for his considerable input into the Foundation's affairs.

FINANCIAL REVIEW

Reserves policy

The reserve fund stands at £20,000, to be used in the event that the Foundation needs to seek core funding or be wound up.

Incoming and Outgoing Resources and Net Movement in Funds

The Statement of Financial Activities for the period ended 31 March 2017 is set out on page 7 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £124,840, which includes intangible fixed assets of £43,608 represented by the Daphnis and Chloe copyright.

There was a surplus of restricted funds carried forward for the period of £633.

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.

Organisational structure

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

Induction and training of new trustees

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

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2017**

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

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

Trustees

David Bintley CBE

Felicity Clark

Tony Dyson

Chairman

Jeanetta Laurence OBE

Dame Monica Mason DBE

Kevin O'Hare

Anthony Russell-Roberts CBE

Company Secretary

Christopher Nourse

Independent examiner

P E H Wright FCA DChA

Sheen Stickland

Chartered Accountants

7 East Pallant

Chichester

West Sussex

PO19 1TR

Bankers

National Westminster Bank Plc

34 Henrietta Street

Covent Garden

London

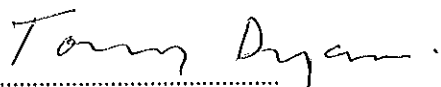
WC2E 8NN

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 2017

Approved by order of the board of trustees on 15 December 2017 and signed on its behalf by:



.....
Tony Dyson - Trustee

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

I report on the accounts for the year ended 31st March 2017 set out on pages seven to twelve.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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.



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

Date: 15/12/17

The Frederick Ashton Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2017

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,168	2,000	48,168	26,443
Charitable activities					
Advancing education and appreciation of the art of ballet		<u>27,000</u>	<u>-</u>	<u>27,000</u>	<u>-</u>
Total		73,168	2,000	75,168	26,443
 EXPENDITURE ON					
Charitable activities	2				
Advancing education and appreciation of the art of ballet		<u>32,862</u>	<u>4,083</u>	<u>36,945</u>	<u>21,069</u>
NET INCOME/(EXPENDITURE)		40,306	(2,083)	38,223	5,374
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>84,534</u>	<u>2,716</u>	<u>87,250</u>	<u>81,876</u>
TOTAL FUNDS CARRIED FORWARD		<u>124,840</u>	<u>633</u>	<u>125,473</u>	<u>87,250</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Frederick Ashton Foundation

Balance Sheet
At 31st March 2017

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
FIXED ASSETS					
Intangible assets	6	43,608	-	43,608	44,672
CURRENT ASSETS					
Debtors	7	181	-	181	1,208
Cash at bank		<u>82,731</u>	<u>633</u>	<u>83,364</u>	<u>43,050</u>
		82,912	633	83,545	44,258
CREDITORS					
Amounts falling due within one year	8	<u>(1,680)</u>	-	<u>(1,680)</u>	<u>(1,680)</u>
NET CURRENT ASSETS					
		<u>81,232</u>	<u>633</u>	<u>81,865</u>	<u>42,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>124,840</u>	<u>633</u>	<u>125,473</u>	<u>87,250</u>
NET ASSETS					
		<u>124,840</u>	<u>633</u>	<u>125,473</u>	<u>87,250</u>
FUNDS					
Unrestricted funds	9			124,840	84,534
Restricted funds				<u>633</u>	<u>2,716</u>
TOTAL FUNDS					
				<u>125,473</u>	<u>87,250</u>

The notes form part of these financial statements

The Frederick Ashton Foundation

**Balance Sheet - continued
At 31st March 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

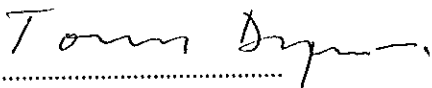
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

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 15 December 2017 and were signed on its behalf by:



.....
Tony Dyson -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

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

Governance costs

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

Intangible assets

Copyrights represent costs incurred by the Foundation to acquire the rights to Ashton ballets. These artistic rights will expire in 2058, 70 years after the death of Frederick Ashton, and are therefore being amortised on that basis.

Taxation

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

Fund accounting

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

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

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

2. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 3)	Totals
	£	£	£
Advancing education and appreciation of the art of ballet	<u>20,949</u>	<u>15,996</u>	<u>36,945</u>

3. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Advancing education and appreciation of the art of ballet	<u>12,500</u>	<u>3,496</u>	<u>15,996</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Copyrights amortisation	<u>1,064</u>	<u>1,064</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2017 nor for the year ended 31st March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2017 nor for the year ended 31st March 2016.

6. INTANGIBLE FIXED ASSETS

	Copyrights £
COST	
At 1st April 2016	<u>46,800</u>
AMORTISATION	
At 1st April 2016	2,128
Charge for year	<u>1,064</u>
At 31st March 2017	<u>3,192</u>
NET BOOK VALUE	
At 31st March 2017	<u>43,608</u>
At 31st March 2016	<u>44,672</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>181</u>	<u>1,208</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Accruals and deferred income	<u>1,680</u>	<u>1,680</u>

9. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	At 31.3.17
	£	£	£
Unrestricted funds			
General fund	84,534	40,306	124,840
Restricted funds			
Website development fund	2,716	(2,083)	633
TOTAL FUNDS	<u>87,250</u>	<u>38,223</u>	<u>125,473</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	73,168	(32,862)	40,306
Restricted funds			
Blue Plaques	2,000	(2,000)	-
Website development fund	-	(2,083)	(2,083)
	<u>2,000</u>	<u>(4,083)</u>	<u>(2,083)</u>
TOTAL FUNDS	<u>75,168</u>	<u>(36,945)</u>	<u>38,223</u>

Restricted funds

The website development fund is in respect of sponsorship received towards the costs of developing and running the Charity's website.

The Blue Plaques funds is in respect of a contribution towards English Heritage Blue Plaques costs.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2017.

The Frederick Ashton Foundation

Detailed Statement of Financial Activities
for the Year Ended 31st March 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,978	235
Gift aid	190	1,208
Grants	<u>25,000</u>	<u>25,000</u>
	48,168	26,443
Charitable activities		
Ballet licence fees	<u>27,000</u>	-
Total incoming resources	75,168	26,443
EXPENDITURE		
Charitable activities		
Insurance	669	634
Postage and stationery	59	24
Advertising	219	39
Event Costs	16,855	3,210
Website development	2,083	1,263
Amortisation of copyrights	<u>1,064</u>	<u>1,064</u>
	20,949	6,234
Support costs		
Management		
Administration	12,500	10,200
Finance		
Bank charges	-	10
Governance costs		
Accountancy fees	1,696	1,680
Professional fees	<u>1,800</u>	<u>2,945</u>
	<u>3,496</u>	<u>4,625</u>
Total resources expended	36,945	21,069
Net income	<u><u>38,223</u></u>	<u><u>5,374</u></u>

This page does not form part of the statutory financial statements