

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 2014
for
The Frederick Ashton Foundation**

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

The Frederick Ashton Foundation

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for the Year Ended 31st March 2014**

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The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2014**

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 2014. 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

Trustees

David Bintley CBE
Felicity Clark
Tony Dyson Chairman
Jeanetta Laurence
Dame Monica Mason DBE
Kevin O'Hare
Anthony Russell-Roberts CBE

Company Secretary
Christopher 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

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

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2014

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

The highlight of this third year of the Frederick Ashton Foundation's existence was undoubtedly the highly-successful Ashton Symposium held at the Royal Ballet School on Sunday 22 September. Entitled *Frederick Ashton: 21st-century choreographer?* and organised by the Foundation to mark the twenty-fifth anniversary of Ashton's death in 1988, the Symposium "celebrated the continuing power and ambition of Ashton's work, focusing on the role of Ashton today and into the future, the preservation of his work, and issues arising from the changing training and perceptions of today's dancers". There was a high attendance, including many students.

The programme included Lesley Collier teaching her *Rhapsody* solo, a *Dream* masterclass given by Sir Anthony Dowell and Dame Antoinette Sibley, and a discussion on the problems and pitfalls of staging Ashton ballets with Desmond Kelly, Margaret Barbieri and Iain Webb, and Wendy Ellis-Somes and Malin Thoors. Other Symposium participants during the day included Richard Alston, Ricardo Cervera, Christopher Cook (who chaired the proceedings), Liz Cunliffe, Francesca Hayward, Stephanie Jordan, Jeanetta Laurence, Alastair Macaulay, Laura Morera, Geraldine Morris, Christopher Nourse, Kevin O'Hare, Jane Pritchard, Anthony Russell-Roberts, Akane Takada and Dawid Trzensimiech.

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2014

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Earlier in the year, the Royal Opera House hosted a Wikipedia editathon, at which the Foundation was represented, when various Ashton entries in Wikipedia were reviewed. As a result, six new articles were created on *La Fille mal gardée*, *Symphonic Variations*, *Voices of Spring*, *Rhapsody*, *Monotones I and II*, and *The Tales of Beatrix Potter*; and entries on *Marguerite and Armand*, *Meditation from Thaïs*, *A Month in the Country* and *La Valse* were greatly expanded.

In January 2014, the Foundation's website went live (www.frederickashton.org.uk). Funded by Thomas Lynch and designed and built by ex-Sadler's Wells Royal Ballet dancer Oliver Hindle, it aims to complement and point readers towards existing online information about Frederick Ashton. I am most grateful to Oliver Hindle and to co-editors Dr Geraldine Morris and Professor Stephanie Jordan and researcher Tamara Tomic-Vajagic of the University of Roehampton for their assistance.

Looking at other activities, the Foundation is seeking to acquire ownership of various Ashton ballets, implementing a training programme for 'Ashton repetiteurs' and pursuing a programme to film individuals on whom Ashton created work or who worked with Ashton.

The establishment of The Frederick Ashton Foundation in 2011 was made possible by a generous donation from The Tomlinson Family Trust, which also provides annual core funding. Other generous sponsors and supporters since then include Lindsay and Sarah Tomlinson, Thomas Lynch, Christopher Gorman-Evans, Madeleine Plaut, Sir William and Lady Wells, Kristina Rogge, Benjamin Wrey, Michael Foreman and Richard Cooper. On behalf of the Foundation, I thank each and every one of them for their invaluable support.

I would also like to thank my fellow Trustees for their support and our part-time executive director Christopher Nourse for his contribution to the Foundation's affairs. All of us continue to work towards preserving the legacy and work of Frederick Ashton.

FINANCIAL REVIEW

Reserves policy

The Foundation's unrestricted funds at 31 March 2014 are £23,668. 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.

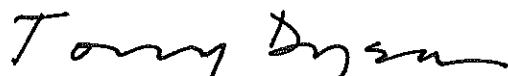
Incoming and Outgoing Resources and Net Movement in Funds

The Statement of Financial Activities for the period ended 31 March 2014 is set out on page 6 of the financial statements.

There was a surplus of funds carried forward for the period of £28,177.

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

ON BEHALF OF THE BOARD:



.....
Tony Dyson - Chairman

Date: 18 November 2014
.....

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

I report on the accounts for the year ended 31st March 2014 set out on pages five to nine.

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: 18/11/14.....

The Frederick Ashton Foundation

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2014**

	Notes	Unrestricted fund £	Restricted fund £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		37,126	5,000	42,126	26,350
RESOURCES EXPENDED					
Charitable activities	2				
Advancing education and appreciation of the art of ballet		22,989	491	23,480	16,277
Governance costs	4	<u>4,192</u>	<u>-</u>	<u>4,192</u>	<u>3,340</u>
Total resources expended		<u>27,181</u>	<u>491</u>	<u>27,672</u>	<u>19,617</u>
NET INCOMING RESOURCES		9,945	4,509	14,454	6,733
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,723</u>	<u>-</u>	<u>13,723</u>	<u>6,990</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>23,668</u></u>	<u><u>4,509</u></u>	<u><u>28,177</u></u>	<u><u>13,723</u></u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The Frederick Ashton Foundation

**Balance Sheet
At 31st March 2014**

	Notes	Unrestricted fund £	Restricted fund £	2014 Total funds £	2013 Total funds £
CURRENT ASSETS					
Cash at bank		25,348	4,509	29,857	15,436
CREDITORS					
Amounts falling due within one year	7	(1,680)	-	(1,680)	(1,713)
NET CURRENT ASSETS		<u>23,668</u>	<u>4,509</u>	<u>28,177</u>	<u>13,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>23,668</u>	<u>4,509</u>	<u>28,177</u>	<u>13,723</u>
NET ASSETS					
		<u>23,668</u>	<u>4,509</u>	<u>28,177</u>	<u>13,723</u>
FUNDS					
Unrestricted funds	8			23,668	13,723
Restricted funds				<u>4,509</u>	-
TOTAL FUNDS				<u>28,177</u>	<u>13,723</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

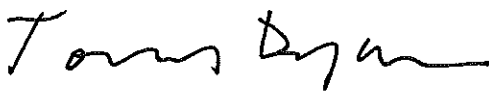
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2014 in accordance with Section 476 of the Companies Act 2006.

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 18 November 2014 and were signed on its behalf by:



 Tony Dyson -Chairman

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>12,127</u>	<u>11,353</u>	<u>23,480</u>

3. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Advancing education and appreciation of the art of ballet	<u>11,200</u>	<u>153</u>	<u>11,353</u>

4. GOVERNANCE COSTS

	2014	2013
	£	£
Professional Fees	2,512	1,000
Independent Examiners' Fees	<u>1,680</u>	<u>2,340</u>
	<u>4,192</u>	<u>3,340</u>

5. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014	2013
	£	£
Independent Examiners' Fees	<u>1,680</u>	<u>2,340</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2014 nor for the year ended 31st March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2014 nor for the year ended 31st March 2013.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other creditors	-	33
Accruals and deferred income	<u>1,680</u>	<u>1,680</u>
	<u>1,680</u>	<u>1,713</u>

8. MOVEMENT IN FUNDS

	At 1.4.13	Net movement in funds	At 31.3.14
	£	£	£
Unrestricted funds			
General fund	13,723	9,945	23,668
Restricted funds			
Website development fund	-	4,509	4,509
	<u>13,723</u>	<u>14,454</u>	<u>28,177</u>

The Frederick Ashton Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014**

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	37,126	(27,181)	9,945
Restricted funds			
Website development fund	5,000	(491)	4,509
TOTAL FUNDS	<u>42,126</u>	<u>(27,672)</u>	<u>14,454</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 Frederick Ashton Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2014**

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Donations	12,126	1,350
Grants	<u>30,000</u>	<u>25,000</u>
	<u>42,126</u>	<u>26,350</u>
Total incoming resources	42,126	26,350
RESOURCES EXPENDED		
Charitable activities		
Insurance	557	530
Postage and stationery	14	478
Advertising	2,963	372
Sundries	108	211
Event Costs	7,994	4,126
Website development	<u>491</u>	<u>330</u>
	12,127	6,047
Governance costs		
Professional Fees	2,512	1,000
Independent Examiners' Fees	<u>1,680</u>	<u>2,340</u>
	4,192	3,340
Support costs		
Management		
Administration	11,200	10,100
Finance		
Bank charges	<u>153</u>	<u>130</u>
Total resources expended	27,672	19,617
	<u> </u>	<u> </u>
Net income	<u>14,454</u>	<u>6,733</u>

This page does not form part of the statutory financial statements