

REGISTERED COMPANY NUMBER: 07647089 (England and Wales)
REGISTERED CHARITY NUMBER: 1143433

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2021
for
The Frederick Ashton Foundation

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

The Frederick Ashton Foundation

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for the Year Ended 31st March 2021**

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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 2021. 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 2019).

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, 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.

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020-21 has in many ways been a 'non-year' for the Frederick Ashton Foundation, the lockdowns and other Government restrictions introduced to contain the Covid-19 pandemic effectively ruling out our ability to present any Ashton Rediscovered masterclasses or other charitable activities, or any dance companies to mount works by Frederick Ashton.

The Foundation's single public activity during the year under review was an online celebration of Sir Frederick Ashton's birthday in September 2020, when four short Ashton-related films, three of them with 'swan' themes, were featured on our website: the famous grainy black and white footage of *The Dying Swan* danced by Anna Pavlova, the dancer who 'injected Frederick Ashton with her poison', as he described it, leaving him with a determination to become a dancer; *The Swan*, prompted by the Anna Pavlova solo, choreographed by Birmingham Royal Ballet's director Carlos Acosta and danced by company principal Céline Gittens; *The Swan*, a contemporary take on Anna Pavlova's solo, choreographed by Royal Ballet soloist Calvin Richardson during his time as a student at the Royal Ballet School and danced by him on tour in Australia; and a film made by the Royal Academy of Dance on Ashton's choreography featuring Anthony Dowell and Marianela Nuñez in conversation with the RAD's artistic director Gerard Charles.

However, there was much 'backstage' activity from early January 2021 onwards as work commenced on the celebratory activities planned for the autumn of 2021 marking the tenth anniversary of the Frederick Ashton Foundation (launched in October 2011). These included in particular preparatory work for a 42-minute documentary on Frederick Ashton and the work of the Foundation commissioned by the Foundation from Lynne Wake, *Frederick Ashton: Links in the Chain*; and preparatory work for a new production of Ashton's 1977 vehicle for Margot Fonteyn and Rudolf Nureyev, *Hamlet Prelude*, when Wayne Eagling, who replaced Nureyev in many of the few performances there were of the piece, was invited by the Foundation to recreate and restage the work and Sarah Armstrong-Jones to design the backcloth and costumes.

It seems logical therefore - although outside the period of this Report - to record the various activities that the Foundation resumed in September 2021, the start of the Foundation's celebratory Tenth Anniversary season. These commenced with the 2nd Frederick Ashton Lecture presented in association with the Wallace Collection which was delivered by Lord Berkeley of Knighton, the composer and broadcaster Michael Berkeley, under the title 'Shock, Joy and Awe' in front of a socially-distanced audience at Hertford House, Manchester Square, W1. The lecture was live-streamed.

This was followed in October 2021 by a private showing for sponsors of *Frederick Ashton: Links in the Chain*. The documentary throws light on how the choreographic steps and intentions of one of the country's greatest choreographers, who died in 1988, are handed down from one generation to the next, with participants ranging from past luminaries of the Sadler's Wells Ballet and The Royal Ballet to today's Marianela Nuñez, Vadim Muntagirov, Gary Avis, Fumi Kaneko, Francesca Hayward and William Bracewell, and choreographers David Bintley and Wayne Eagling. It is hoped that it will become a valuable 'must go to' resource for those interested in Frederick Ashton and the art of ballet. I am hugely grateful to Jeanetta Laurence, Lynn Wallis and Christopher Nourse (who was also the film's executive producer) for their creative input on behalf of the Foundation.

Frederick Ashton: Links in the Chain was subsequently premiered in the Royal Opera House Linbury Theatre on 27 October 2021 as part of a special ROH Insight programme *Ashton Rediscovered: Past, Present and Future* presented by The Royal Ballet in association with the Frederick Ashton Foundation as part of the Foundation's celebratory season. Part One of the evening, devised by Jeanetta Laurence and Christopher Nourse, showed example of Ashton's work from each of his ten decades as a choreographer, highlighting several of the Foundation's Ashton Rediscovered masterclasses on film and in live performance, and concluding with the premiere of the new production of *Hamlet Prelude*, now titled *Hamlet and Ophelia*, and danced by Francesca Hayward and William Bracewell. Part Two comprised Lynne Wake's film. Both parts of the evening were streamed on the ROH Stream channel on 24 November.

The end of the Foundation's Tenth Anniversary season is to be marked by Royal Ballet performances in early summer 2022 of an Ashton triple-bill comprising *Scènes de ballet/A Month in the Country/Rhapsody*.

Acknowledgements

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2021

As always, I record our heartfelt thanks to Lindsay and Sarah Tomlinson for generously providing annual funding to cover the base costs of the Foundation. They are passionate Ashton fans and, quite simply, without their support the Foundation would not have the means to exist. I would also like to record our sincerest thanks to Barbara Schlain, a resident of New York, who for several years has made regular donations towards the costs of the Foundation's activities and in this, our anniversary year, was especially generous. I also thank our other supporters, without whose financial help much of what the Foundation achieves would not be possible.

The board of Trustees is delighted that the new director of Birmingham Royal Ballet Carlos Acosta CBE has now formally joined us as a Trustee. I thank all my fellow Trustees for their support, and in particular would like to pay tribute to Kristina Rogge, who so successfully led the campaign to raise funds to cover the costs of Frederick Ashton: Links in the Chain and to Jeanetta Laurence, who is in effect the Foundation's creative producer and does so much behind the scenes. Finally, I record my warmest thanks to executive director Christopher Nourse, who guides the Foundation's affairs so effectively.

FINANCIAL REVIEW

Reserves policy

The reserve fund stands at £20,000, to be used in the event that the Foundation needs time 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 2021 is set out on page 7 of the financial statements.

There was a surplus of unrestricted funds carried forward for the period of £397,493 (2020: £319,395), which includes intangible fixed assets of £39,352 represented by the Daphnis and Chloe copyright.

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

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07647089 (England and Wales)

Registered Charity number

1143433

The Frederick Ashton Foundation

Report of the Trustees for the Year Ended 31st March 2021

Registered office

7 East Pallant
Chichester
West Sussex
PO19 1TR

Trustees

C Acosta CBE (appointed 2.3.21)
Sir D Bintley CBE
F Clark
A Dyson Chairman
Ms J C Laurence OBE
Dame M Mason DBE
K O'Hare CBE
Ms K E Rogge
A Russell-Roberts CBE
Ms D L Wallis OBE

Company Secretary

C Nourse

Independent Examiner

A C Kensett FMAAT FCCA
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

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

Investment advisors

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

The Frederick Ashton Foundation

**Report of the Trustees
for the Year Ended 31st March 2021**

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

Approved by order of the board of trustees on 12 January 2022 and signed on its behalf by:



.....
A Dyson - Trustee

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

Independent examiner's report to the trustees of The Frederick Ashton Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A C Kensett

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:12/1/2022.....

The Frederick Ashton Foundation

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,823	-	31,823	46,055
Charitable activities					
Advancing education and appreciation of the art of ballet		3,074	-	3,074	65,798
Total		<u>34,897</u>	<u>-</u>	<u>34,897</u>	<u>111,853</u>
EXPENDITURE ON					
Charitable activities					
Advancing education and appreciation of the art of ballet	2	16,000	-	16,000	65,164
Net gains/(losses) on investments		59,201	-	59,201	(9,646)
NET INCOME		<u>78,098</u>	<u>-</u>	<u>78,098</u>	<u>37,043</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		319,395	-	319,395	282,352
TOTAL FUNDS CARRIED FORWARD		<u><u>397,493</u></u>	<u><u>-</u></u>	<u><u>397,493</u></u>	<u><u>319,395</u></u>

The notes form part of these financial statements

The Frederick Ashton Foundation

**Balance Sheet
31st March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	6	39,352	-	39,352	40,416
Investments	7	272,389	-	272,389	213,187
		<u>311,741</u>	<u>-</u>	<u>311,741</u>	<u>253,603</u>
CURRENT ASSETS					
Debtors	8	2,384	-	2,384	2,564
Cash at bank		86,984	-	86,984	64,908
		<u>89,368</u>	<u>-</u>	<u>89,368</u>	<u>67,472</u>
CREDITORS					
Amounts falling due within one year	9	(3,616)	-	(3,616)	(1,680)
		<u>85,752</u>	<u>-</u>	<u>85,752</u>	<u>65,792</u>
NET CURRENT ASSETS					
		<u>397,493</u>	<u>-</u>	<u>397,493</u>	<u>319,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>397,493</u>	<u>-</u>	<u>397,493</u>	<u>319,395</u>
NET ASSETS					
		<u>397,493</u>	<u>-</u>	<u>397,493</u>	<u>319,395</u>
FUNDS					
Unrestricted funds	10			<u>397,493</u>	<u>319,395</u>
TOTAL FUNDS					
				<u>397,493</u>	<u>319,395</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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.

The Frederick Ashton Foundation

Balance Sheet - continued
31st March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2022 and were signed on its behalf by:

Tony Dyson

.....
A Dyson - Trustee

The notes form part of these financial statements

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 2019)', 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 charitable company has taken advantage of the following disclosure exemptions 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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Advancing education and appreciation of the art of ballet	<u>4,949</u>	<u>11,051</u>	<u>16,000</u>

3. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Advancing education and appreciation of the art of ballet	<u>9,115</u>	<u>1,936</u>	<u>11,051</u>

4. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
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 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

6. INTANGIBLE FIXED ASSETS

	Copyrights £
COST	
At 1st April 2020 and 31st March 2021	<u>46,800</u>
AMORTISATION	
At 1st April 2020	6,384
Charge for year	<u>1,064</u>
At 31st March 2021	<u>7,448</u>
NET BOOK VALUE	
At 31st March 2021	<u>39,352</u>
At 31st March 2020	<u>40,416</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2020	213,187
Revaluations	59,202
	<u>272,389</u>
At 31st March 2021	<u>272,389</u>
NET BOOK VALUE	
At 31st March 2021	<u>272,389</u>
At 31st March 2020	<u>213,187</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>272,389</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>2,384</u>	<u>2,564</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	1,936	-
Accruals and deferred income	1,680	1,680
	<u>3,616</u>	<u>1,680</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	319,395	78,098	397,493
	<u>319,395</u>	<u>78,098</u>	<u>397,493</u>
TOTAL FUNDS	<u>319,395</u>	<u>78,098</u>	<u>397,493</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,897	(16,000)	59,201	78,098
TOTAL FUNDS	<u>34,897</u>	<u>(16,000)</u>	<u>59,201</u>	<u>78,098</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	282,352	37,043	319,395
TOTAL FUNDS	<u>282,352</u>	<u>37,043</u>	<u>319,395</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	111,853	(65,164)	(9,646)	37,043
TOTAL FUNDS	<u>111,853</u>	<u>(65,164)</u>	<u>(9,646)</u>	<u>37,043</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	282,352	115,141	397,493
TOTAL FUNDS	<u>282,352</u>	<u>115,141</u>	<u>397,493</u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,750	(81,164)	49,555	115,141
TOTAL FUNDS	<u>146,750</u>	<u>(81,164)</u>	<u>49,555</u>	<u>115,141</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

The Frederick Ashton Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,823	21,055
Grants	25,000	25,000
	<u>31,823</u>	<u>46,055</u>
Charitable activities		
Ballet licence fees	3,074	65,798
	<u>34,897</u>	<u>111,853</u>
Total incoming resources		
	<u>34,897</u>	<u>111,853</u>
EXPENDITURE		
Charitable activities		
Insurance	715	742
Postage and stationery	20	31
Advertising	839	2,869
Event Costs	544	43,487
Website development	1,767	621
Travel	-	49
Amortisation of intangible fixed assets	1,064	1,064
	<u>4,949</u>	<u>48,863</u>
Support costs		
Management		
Administration	9,115	14,365
Governance costs		
Independent examiner fees	1,936	1,936
	<u>16,000</u>	<u>65,164</u>
Total resources expended		
	<u>16,000</u>	<u>65,164</u>
Net income	<u>18,897</u>	<u>46,689</u>

This page does not form part of the statutory financial statements