

Company number: 1930699

Charity number: 326926

BALLET RAMBERT LIMITED

(A Company limited by guarantee and trading as Rambert Dance Company)

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

BALLET RAMBERT LIMITED
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Contents	Page
Reference and administrative information	1
Chair's report	2-3
Trustees' report	4-12
Independent auditors report	13-15
Statement of financial activities	16
Balance sheet	17
Cash flow statement	18
Notes to the financial statements	19 – 28

BALLET RAMBERT LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Dame Sue Street Christopher Barron OBE Lord Paul Boateng Lolita Chakrabarti Fiona Cullen Alison Deighton – <i>Appointed 05/07/2022 – Resigned 17/10/2022</i> Phil Howell Fiona Lamptey – <i>Appointed 05/07/2022</i> Natasha Lewis Alidad Moghaddam Dania Saidam Robin Saunders – <i>Resigned 31/05/2022</i> Mark Tantam	Chair Deputy Chair
Chief Executive Officer and Executive Producer	Helen Shute	
Registered company number:	1930699	
Registered charity number:	326926	
Website :	www.rambert.org.uk	
Trading subsidiary:	Rambert Productions Ltd	
Parent Company:	Rambert Trust Limited	
Registered office:	99 Upper Ground London SE1 9PP	
Auditors	Nyman Libson Paul LLP 124 Finchley Road, London NW3 5JS	
Bankers	National Westminster Bank plc 46 Notting Hill Gate London W11 3HZ	

BALLET RAMBERT LIMITED

CHAIR'S INTRODUCTION

FOR THE YEAR ENDED 31 MARCH 2022

Chair's Statement

In the aftermath of the Covid-19 pandemic Rambert emerged stable and active thanks in combination to the leadership's swift response to changing restrictions and support from the DCMS Cultural Recovery Fund (CRF).

Rambert continued to take appropriate safety measures and follow all government restrictions as the company returned to theatres with live audiences and continued to produce an exceptional slate of digital productions winning critical acclaim and awards as well as new audiences.

With support from my excellent board of trustees, the executive team reopened and restarted all aspects of our work with the general public returning to take classes in our building once more, our studios being again available for others to make use of through partnership or hires, and our accredited archive reopening to researchers, teachers, students and the general public.

The successful submission of a business plan for 2022-23 secured Rambert's funding as an NPO of Arts Council England to March 2023, and since then we have been successful in our application to remain in the portfolio until March 2026 albeit with a 5% cut to our funds.

In total 102,000 audiences experienced Rambert's work through our various activities from the very local for Lambeth residents most in need of support, to digital live streams in partnership with internationally renowned venues and a return to theatres around the country and finally at the very beginning of 2022 in Europe with tours to Paris and Barcelona. It was a particular honour for the company to bring the first performances since March 2020 to audiences at long-standing partner venue Theatre Royal Plymouth and to play a role as one of the first companies to return to touring to venues around the country with both our main ensemble and Rambert2 programmes. I'm extremely grateful to our dancers, company management and crew who withstood very challenging conditions to bring Rambert's work to audiences around the UK.

Fundraising activity continued throughout the pandemic. In addition to the critical CRF funds from DCMS, and our ACE NPO funding Rambert was very grateful for support from Lambeth Council, and a range of private sources, in order to continue our work.

Rambert Plus (formerly Rambert Home Studio), Rambert's bespoke online platform hosted a programme of live stream performances (reaching 18,000 audiences in 21-22), classes and related content to build new audiences and capture highly valuable data. This has a flexible expansion model based on funding success and subscriptions. As of March 2022, Rambert Plus has 7,000 members and 900 paying subscribers; this establishes a highly significant new platform for Rambert's future which has demonstrated its potential beyond its pandemic services.

A project that brought a new work to both Rambert Plus and live audiences was Never to Forget, a partnership with the London Symphony Chorus and long-standing Rambert collaborator composer Howard Goodall. Rambert's ensemble danced to a new choral work that honoured the first NHS and social care workers to lose their lives to Covid in an extremely moving live performance for their families and colleagues in the beautiful setting of St Paul's Cathedral, as well as reaching wide audiences on our digital channel. An important reminder of the real human cost of the pandemic.

Inclusivity and the development of talent are the twin pillars underpinning all our work. We are proud to present a dance company that is not only visibly diverse, but with diverse leadership, management and governance, and we continue to champion the importance of different perspectives and backgrounds to achieve excellence on the world stage and in the hearts of the local communities we serve.

We are very grateful to our partners in the UK and around the world for their commitment to our projects as we all seek to reimagine our work and continue to collaborate into the future, and to the individuals and trusts and foundations who generously donated during the year helping us reach new levels of success not previously imagined and who now stand by and support us through this challenging time.

Looking forward remains challenging with a host of new threats to our business from the increasing cost of business and living, to ongoing uncertainty due to the war in Ukraine and the continued impacts of Covid. But with our new production of Peaky Blinders – The Redemption of Thomas Shelby receiving significant endorsement and support from longstanding and new venue partners, an exceptional company of the world's most talented contemporary dancers and an unfaltering commitment to delivering the highest quality and most exciting dance and participation work, Rambert continues to move forward and to honour its responsibilities to its audiences and communities in the UK and around the world.

BALLET RAMBERT LIMITED

CHAIR'S INTRODUCTION

FOR THE YEAR ENDED 31 MARCH 2022

In closing, I again offer my warmest thanks to each Rambert trustee for their time, dedication, and wisdom. On behalf of the Board, we express our heartfelt thanks to Helen Shute, the CEO and Benoit Swan Pouffer, the Artistic Director, together with their teams for their extraordinary efforts, skill and resilience which has kept Rambert vibrant in these tough times.

Dame Sue Street
Chair

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors for the purposes of company law, present their report together with the audited financial statements for the year ended 31 March 2022. The annual report serves the purposes of a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

By virtue of the above and under the provisions of the Companies Act 2006 and FRS 102, Ballet Rambert Limited, which wholly owns Rambert Productions Ltd, is deemed to be a subsidiary of Rambert Trust Limited.

Objectives and Activities

The objects for which Ballet Rambert Ltd is registered are to promote, maintain, improve and advance education particularly by the encouragement of the arts, especially the art of dance in classical, contemporary and other forms. In pursuit of these objects Rambert has established itself as one of the world's leading dance companies, touring extensively to theatres in the UK and internationally and offering wide-ranging opportunities for participation and engagement in classes, courses and through online content.

Our dancers come to Rambert from around the world to work with the distinctive range of choreographers commissioned by the Company. We aim to bring diverse, contemporary work to audiences of all ages, and through this to broaden perspectives, introduce new ideas and move the world forward towards a more equal future for all. We are committed to our leadership role in the development of a new generation of dance artists that represent the diversity of the UK.

The trustees are aware of their obligations under Section 19 of the Charities Act 2011 and have considered how the policies and practices of the company provide benefit to the public, particularly with regard to the Charity Commissioner's guidance on fee charging. Developing audiences is at the heart of the company's mission: a commitment to introducing people to contemporary dance that is relevant to them and inspires them in their own lives, combines with activities that continually seek to enhance enjoyment and appreciation of Rambert's work. Significant funding from Arts Council England enables the company to produce work of the highest artistic standard and tour to theatres in every region in England. We offer a range of discounted tickets to encourage attendance by people on low incomes and organise an extensive programme of learning and participation activities, particularly for young people. Details of these activities are contained in the section of the report entitled 'Public engagement and work with schools' on page 6 of this report.

Rambert emerged into 2021-22 stable and active thanks to emergency funding from Cultural Relief Fund Round 1 and 2 settlements and funding from Lambeth Council. However, the impact of the pandemic continued, first with socially distanced performances and subsequent reports of audiences exhibiting caution in returning to partner theatres. The need to protect local community activities through ongoing social distancing and additional resources were still required to protect company activity. A successful Cultural Recovery Fund 3 grant, awarded in late October 2021, was utilised to mitigate against some of these issues. Touring resumed in May 2021 throughout England, however international touring did not recommence until February 2022.

Artistic Activity

Rambert's artistic programme continues to demonstrate a year-on-year a commitment to diversity and across our productions and touring, Rambert's Environmental Sustainability Manager works with partners to make productions part of the circular economy, such as, sharing sets with Wim Vandekeybus' company Ultima Vez.

Live Streams:

Rather than seeing livestreams as a temporary offering during the pandemic, they have become a strand of our artistic programming, allowing us to reach and inspire people who we previously have not been able to connect to our work and also enabling the creators a range of possibilities to communicate with audience.

Rambert livestreams were presented in partnership with venues across the UK and internationally, broadcast on Rambert Plus (formerly Rambert Home Studio) and watched in real time in three time zones delivering the equivalent of 113 performances across the three programmes and 14 partner venues. Our partners ranged from the Roundhouse in London, Wales Millennium Centre, Edinburgh Festival Theatre and Birmingham Hippodrome to Teatri Reggion Emilia, Italy and Fundación Teatro a Mil, Chile.

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Our digital partnership with arts streaming service Marquee TV began in September 2021, enabling audiences worldwide to subscribe and enjoy four livestream productions Rambert produced in 2020 and 2021: *Draw From Within*, *Rooms*, *Eye Candy* and Rambert2's *Note To Self*.

- Rooms by Jo Strömgen –April 2021

Initially due to premiere in March 2021, due to quarantine restrictions, Rambert's ambitious livestream, '*Rooms*', created by acclaimed Norwegian choreographer, theatre director, and playwright Jo Strömgen opened in April 2021. Each of the four livestreamed performances comprised 17 dancers, 36 scenes, 100 characters and 1000 costumes, and received 5* reviews.

- Eye Candy by Marne van Opstal and Imre Van Opstal and Rouge by Marion Motin – July 2021

Rambert's Summer Livestream Season 2021 followed in July, with a double bill that featured new work, *Eye Candy*, choreographed by rising stars Marne van Opstal and Imre Van Opstal -both former NDT dancers - and a new version of *Rouge* (originally created for the stage in 2019) by celebrated French hip-hop choreographer Marion Motin.

- Note to Self by Benoit Swan Pouffer – September 2021

Benoit Swan Pouffer's new creation, *Note to Self*, created on Rambert2 dancers, was Rambert's most ambitious live-stream yet. The production was awarded Culture Whisper's Best of Dance 2021.

Touring:

- Draw From Within by Wim Vandekeybus

In May 2021 *Draw from Within* choreographed by leading Belgian choreographer Wim Vandekeybus marked a return to the stage for Rambert. Having begun as a live digital broadcast in 2020 and winning the National Dance Award - Best Digital Choreography, the work performed to live socially distances audiences at Theatre Royal Plymouth, Sadler's Wells Theatre, London, The Mayflower Theatre, Southampton, The Lowry, Salford reaching audiences of 3775 across the four venues and subsequently to full houses at Theatre Chatelet, Paris.

- Aisha and Abhaya by Kibwe Tavares and Sharon Eyal

December 2021 was spent re-rehearsing *Aisha and Abhaya*, a work which premiered in early 2020, and due to the pandemic had its tour curtailed. In January-March 2022, UK touring saw audience bookers for *Aisha and Abhaya* in Northampton in mid-January exhibiting caution following the surge in Covid-19 cases across the UK following the festive period and emergence of the Omicron strain, with a February tour to Edinburgh confirmed only a few weeks before our performances due to lockdown lifting in Scotland. Audience figures for Northampton and Edinburgh combined were 1894. A scheduled tour to Llandudno was cancelled due to ongoing restrictions in Wales. *Aisha and Abhaya* performed at Teatro Nacional de Catalunya in Barcelona from 18-20 March 2022.

Rambert2:

In January 2021 (delayed due to the pandemic), with social distancing and safety measures such as mask wearing in place, 11 early career dancers began training and working at Rambert, with the opportunity to complete an MA in Professional Dance Performance, awarded by Rambert School of Ballet and Contemporary Dance, accredited by University of Kent.

Rambert2 undertook a UK tour to 10 venues from May to November 2021, in mid-scale theatres in often under-served regions across the UK to whom Rambert was one of the first companies to return following the lockdown. Premiering at MAST, Southampton on 28 May 2021, the company toured to Cast, Doncaster and Storyhouse Chester in summer 2021, followed by autumn 2021 dates at Artsdepot, London; Curve Theatre, Leicester; Playhouse, Oxford; Norwich Playhouse and Exeter Northcott Theatre, culminating in three nights at Sadler's Wells Theatre, London in November. Audiences totalled 5,802 across the venues (and achieved 140% of financial target).

The double bill featured *Home*, a new commission created for Rambert2 by up-and-coming American choreographer Micaela Taylor with influences of hip hop, classical ballet and Gaga, paired with world renowned Sharon Eyal's pulsating and uncompromisingly physical *Killer Pig*.

The ensemble also performed *Sama* by Andrea Miller at the British Ballet Gala on 3 June 2021 at the Royal Albert Hall to an audience of thousands, as well as available 'on demand' via the Royal Opera House's online player for a month following the performance. Over £24,000 each was raised for Rambert and Ballet Black, English National Ballet, The Royal Ballet, Birmingham Royal Ballet, Scottish Ballet and Northern Ballet who also performed. In addition, each company nominated a community organisation to receive a share of the profits. Rambert choose Theatre Peckham, who we have an established relationship for our citizen-led participation project, Future Movement.

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Other Projects:

- **Never to Forget**

In autumn 2021 Rambert created a dancer film for Rambert Plus in response to Never To Forget, a choral work honouring the first health workers who died in the Coronavirus pandemic, composed by Howard Goodall CBE and commissioned by the London Symphony Chorus. The work was then performed live at St. Paul's Cathedral on 23 March 2022 as part of a special memorial concert for the families of NHS workers who died as a result of the pandemic.

- **Set and Reset**

Rambert performed Set and Reset, Trisha Brown's seminal work from 12-14 March 2022, as part of Dance Reflections festival, sponsored by Van Cleef and Arpels, the first time a company other than the Trisha Brown Dance Company have performed the 1983 iteration of the work, using the original score, lighting, sets and costumes.

In addition Rambert produced Unset, to reach museum visitors in their thousands, as part of the exhibition across multiple dates (April– August 22); free events of informal performances providing a rare insight into the core principles and processes that Brown used to create her choreography.

- **Block Party**

In December 2021, choreographer Megan Lawson created a new dance film, *Block Party*, on Rambert2 which premiered on Rambert Plus in January 2022.

Rambert Plus:

Alongside digital productions, a new strand for Rambert Plus created to further engage younger and more diverse audiences is our range of free online artistic content. Company and Rambert2 dancers have begun to form an integral part of this work, from personalised playlists curated by the dancers to a podcast series featuring them in conversation with a wide range of guests, such as actress and activist Thandiwe Newton, Team GB's Jodie Williams and neuroscience PhD researcher Julia Ravey.

2022-23 Projects:

Due to theatre closures and restrictions during the period, spring 2022 preparations for future projects including new work from diverse creatives scheduled for 22-23 were advanced.

2021-22 saw the creation and restaging of three works ahead of Rambert's May-June 2022 UK tour. The programme was introducing *Eye Candy*, by emerging choreographers Marne and Imre van Opstal, to stages around the UK (having been first created in 2021 with Rambert dancers during the pandemic for a livestream audience). Alongside, was the first UK staging of the work of Alonzo King, *Following the Subtle Current Upstream*; one of the USA's most recognised choreographers whose ballets have been staged on major companies such as San Francisco Ballet and Royal Swedish Ballet over the past 40 years. A wholly new commission was for the UK's Ben Duke, nominated for an Olivier Award for his first collaboration with Rambert in 2017. The new work, *Cerberus*, combines theatre, comedy and the individual stories of the Rambert dancers, featuring live on-stage music from percussionist Romana Campbell, soprano Rebecca Leggett and classical guitarist George Robinson.

Research and development for *Peaky Blinders: The Redemption of Thomas Shelby* a new full-scale dance production co-produced with Birmingham Hippodrome, created with the TV show's creator/writer Steven Knight and directed/choreographed by Rambert Artistic Director Benoit Swan Pouffer, was ongoing during the period. Alongside, the development of marketing resources including shooting the trailer for the production in December 2021. This ambitious new production features Rambert's diverse ensemble of 20 dancers and a creative team comprising TV, film and music talent. Looking ahead to 2022-23 we have secured 11 partner venues to date, including 4 in the highest need areas in the government's Levelling Up Fund Index (Birmingham, Bradford, Hull, Cardiff) alongside a 4-week run at Troubadour Wembley Park Theatre, Brent, an Arts Council England Priority Place. This is Rambert's first touring production to have secured week-long runs, as opposed to the typical contemporary dance run of 2-3 days, which demonstrates the confidence of venues in its capacity to reach sizeable audiences. This venue confidence significantly influenced the decision to programme this work in 2022-23 despite the challenge of emerging from the pandemic with a large-scale, high-profile production to attract audiences back to theatres.

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Ticket Pricing Policy:

We want everyone in society to be able to access our work, and to break the performance of dance out of its conventional settings.

When on tour through our venue partners we typically offer concessions for young people, students, unemployed people, people with disabilities and seniors. Whilst, due to ongoing theatre restrictions we did not have opportunities to provide complimentary or discounted tickets for live performances to school groups we worked closely with our local resident Coin Street Community Builders' outreach team and provided tickets for Coin Street residents and participants of our youth programme Future Movement for Rambert's London performances. Rambert gives all Coin Street residents free access to Rambert Plus to take classes safely in their homes and discounted in-person classes at £2-3 a session at the company's studios (once restrictions lifted).

The class subscription for Rambert Plus at £7.99 a month is intentionally set at a reasonably low level to ensure it remains accessible. Tickets for the livestream performances were priced at £10, £15 or £20 per household, to ensure they were available to a wide audience.

Public engagement and work with schools

Our Participation and Community Programme offer was refined in 2019-20, diversifying who takes part and deepening their experiences. Over 2021-22 Rambert developed a range of new projects together with 15 community organisations.

Public Classes:

Following the pandemic, Rambert restarted weekly public classes, first in June 2021 at a local leisure centre for communities most in-need of activity, then at the Rambert studios from September 2021. Whilst we have been steadily rebuilding our class programme, we do not anticipate a return to full capacity (serving more than 1,800 people a year) until 2023. Rambert now offers 23 in-person classes each week at our studios taught by an experienced Faculty of dance teachers with lived experience of the social history of their style e.g. Caribbean fusion, Indian and Street Dance alongside contemporary, ballet and Pilates. Classes are offered for three terms of twelve weeks across the year for all ages from pre-school to over 60s. Tailored off-site classes and classes at the Rambert studios are affordable for our most local community at between £2 and £3 per session. Over the 2021-22 period, 6864 people took part in dance classes on-site.

Online classes:

Approximately 500 Rambert Plus subscribers take classes from home.

The development of a digital offer alongside 'live' activity across our participant groups responds to new patterns of behaviour post-pandemic and enables us to extend our reach both in terms of diversity and geographically. Rambert Plus enables Rambert to reach hundreds of people offering 80+ styles from ballet, contemporary Caribbean and Indian dance: classes for children, over 60s and seated dancing for those with access needs.

Local Community:

Rambert launched its family street festival, 'Feel this Free' in September 2021 with approximately 300 participants, providing opportunities for those in our immediate area to take part in free cultural activity, and play a part in transforming their neighbourhood.

Also since September 2021 we have been working with young people aged 16-19 to provide pathways to creative industries careers, in its pilot year, in partnership with Theatre Peckham. Future Movement allows under-represented young people to co-design programmes to develop creative skills, critical thinking and confidence, as well as employment skills. We work with a network of referrers including schools, community leaders and youth organisations as well as advertising it through our own channels, to ensure our recruitment is focused on reaching participants who are under-represented in the performing arts. It is also a place-making activity, allowing young people to feel embedded in their local community and create meaningful change by accessing routes into arts organisation. The Year 1 cohort was formed of ten young people and the project reached a further circa 200 friends, family and the wider south London youth community attending two events created by the young participants. Outcomes included co-creating and premiering a short film, 'Brave', with leading video artist Bani Mendy, published on Rambert Plus.

Schools:

Aimed at Key Stage 3 (11-14 years), the Artist in Residence project is designed to offer dance provision to schools with no designated dance department. The programme gives schools a half or full term of bespoke, curricular dance activity. The project can be offered on a PE or PSHE pathway, an arts, enrichment, or extra-curricular dance pathway for different age

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

groups: Key Stage 2, 3 or 4. The Artist in Residence pilot project was delivered to two Year 8 classes (50 young people, aged 12-13) from one of our local Coin Street secondary schools.

Rambert also developed Rambert Classroom in 2021-22. This new digital resource will initially focus on GCSE and A level dance students and resources to support teachers. We have undertaken learning hubs (contributors include Professor of Inclusion in the Arts, Sunny Singh, and AQA) to scrutinise the content. The work to develop content and a dedicated digital resource continues ahead of a planned launch to schools in January 2023.

Professional artists:

The use of Rambert's state-of-the-art studios, which had previously offered daily low-cost classes for professional dancers and the facilitation of a free monthly event 'The Playground' for artists to research and develop new ideas with their peers an important role within the dance ecology, was paused by the pandemic. We did, however, continue to develop professional talent via:

- Delivering Rambert2, our annually renewing ensemble of between ten and 12 of the most talented early career dancers.
- Commissions by the world's most exciting emerging choreographers, alongside work by established artists rarely seen outside London for Rambert and Rambert2.
- Providing a virtual home for professional artists by offering affordable professional class via Rambert Home Studio.

Archive:

The appointment of Rambert's new Archivist in February 2022 enabled Rambert to once again open its archive to researchers, schools, dancers and dance fans, our local community and the wider public for both education and inspiration. In addition to submitting our Archives Reaccreditation, we have undertaken a review and assessment of the conditions of the archive and provision in Rambert's archive on-site as well as our digital archive in order to continue to safely store the vast body of important work and future proof our ongoing archive. Interest from the public, researchers and schools continues to grow towards pre-pandemic levels as we began safely welcoming people into the building to access the archive. In addition to increasing public access to our work, a focus for the coming years continues to be on planning towards Rambert's centenary celebrations in 2026.

Rambert Grades:

A major advancement focused on the development of talent in 2021 was the launch of Rambert Grades; a new contemporary dance syllabus in partnership with Rambert School. Rambert Grades widens and improves opportunities for children and young people outside school through an innovative and inclusive programme, designed to advance contemporary dance training (using an online syllabus and exams in contemporary dance for Grades 1-8) and be accessible for people from all backgrounds. Rambert Grades gained Ofqual accreditation in early 2021, and online teacher training commenced via a new platform launched in summer 2021. The development of a digital model ensures Rambert Grades reaches teachers and students across the UK and internationally. Early signs demonstrate significant appetite across the UK, Europe and Australia, with c. 1,000 students preparing for exams in the 2022/3 academic year.

Equality Action Plan

Our Equality, Diversity and Inclusion (EDI) action plan details work undertaken to date and is monitored by Head of People and Culture (formerly Head of HR and EDI).

Combined governance and leadership of Rambert in 2021-22 was 56% female, 46% from Black, Asian and ethnically diverse backgrounds and 30% 35-49 years.

The diversity, skills and range of our workforce's experience make us uniquely placed to lead the dance sector into the 21st century. Rambert is 30% Black, Asian or ethnically diverse, 60% female, 4% non-binary, 10% from low socio-economic backgrounds, 10% disabled. The dance company is visibly ethnically diverse, with 42% of dancers from Black, Asian and ethnically diverse backgrounds in 2021-22 and from 2022 has included a dancer with a physical disability.

A board Equality Diversity and Inclusion Lead bridges the board and staff forums (e.g. forum for Black, Asian and ethnically diverse staff), chairs the staff EDI working group, supports Rambert's Head of People and Culture and reports to the Board quarterly.

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

We have direct access to audience data for the first time, with our most recent audience survey results confirming that 64% of members responding are under 34 in contrast to our 2018 theatre audience profile of 57% over 55. We continue to collect and analyse data using a mindset approach rather than demographics, with an aim to diversify audiences and participants.

Financial review

The company recorded a deficit on unrestricted funds of £533,285 (2021: surplus of £812,762) and break even on restricted funds (2021: £244 surplus). This gives total fund balances carried forward of £485,188 (2021: £1,018,473).

Arts Council England Funding

In common with other large-scale dance companies, Rambert is reliant on public funding from Arts Council England (ACE), in 2021-22 our NPO grant from ACE made up 54% of our annual turnover, this increases to 77% when the additional support from the ACE managed emergency support funds are added. Our continued core revenue funding as a National Portfolio Organisation has been confirmed to March 2026.

Measures taken to mitigate financial risk and reserves policy:

Rambert's turnover had increased by 50% since 2017 and dependence on ACE reduced from 70% to 35%. However in the previous and current financial year Rambert's earned income streams were devastated by the pandemic.

To mitigate against losses, Rambert consistently made use of the Coronavirus Job Retention Scheme on a full and part-time basis. In April 2021 we reinstated salaries following a 10% cut for all staff earning >£24,000 but did not offer a salary increase in 2021-22.

Cashflow is monitored continuously and the trustees believe that in general terms, taking the continuing uncertain economic climate into account, the group needs to have access to liquid reserves of at least £200,000 within the current account. Action was taken at the end of March 2020 following the closures and cancellations that took place to review expenditure to ensure that the cash flow forecast showed £200,000 within the current account at all times over 2021-22. As reserves are currently below target we have put in place a £200k overdraft facility with our bank, NatWest, and have secured short term funding of £200k from one of our major trust supporters.

The trustees have examined the forecasts for the levels of income in future years together with a similar examination of expenditure based upon planned activity. The trustees believe that in general terms, taking the continuing uncertain economic climate into account, ideally the group should have access to reserves of at least £750,000. At 31st March 2022 general reserves are £464,238 (2021: £997,523), with restricted reserves of £20,950 (2021: £20,950) relating to monies received in advance on projects which are yet to take place. It is the intention to rebuild reserves but in the meantime the company is being supported by Rambert Trust Limited and has put other contingent liquidity facilities in place.

Subsidiaries

Ballet Rambert Ltd wholly owns a trading subsidiary, Rambert Productions Ltd, set up to produce work on behalf of Ballet Rambert Ltd. The group's parent company, Rambert Trust Ltd, is also a charity, with the same trustees as Ballet Rambert Ltd who also meet quarterly. Rambert Trust Ltd was the developer for the South Bank building base and holds the sinking fund to pay for large scale building repairs and renewals.

Ballet Rambert Ltd also owns a subsidiary company jointly (50:50) with Rambert School, Rambert Creative Contemporary Dance Grades Ltd (Rambert Grades) which has a board made up of trustees and executives from the two shareholders and is Chaired by Rambert board member Ray Oudkerk (Assistant Principal, The BRIT School). The trustees of Rambert Grades meet quarterly and report to their respective boards, with a joint share-holders meeting once a year for updates on the project. Rambert Grades directly employs a small team of experts and is led by Helen Shute and Amanda Britton (Director of Rambert School) as joint CEOs. A second joint subsidiary company with Rambert School, Rambert Trade Marks Holding Company Ltd controls and protects the Rambert trademark.

Risk disclosure and management

Rambert's approach to risk management has been demonstrably successful since the pandemic began; projects are planned with a rigorous greenlight process, with board oversight, assessing the financial viability of each undertaking.

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

We commission for both stage and screen ensuring we reach audiences with new work regardless of whether theatres remain open. To safeguard against low consumer take-up, we continue to offer a diverse portfolio of content to appeal to the maximum possible audience and targets remain cautious but achievable.

We have clear values driving procurement policies and are committed to finding best value for money without compromising on quality, fair pay or the environmental impact of our choices.

Expenditure is tightly controlled, budgets are set in advance with Finance Committee approval and monitored by the Executive, who meet weekly. Variances of over £20,000 are reported to the Finance Committee, and over £50,000 require their approval. Protocols are in place to ensure steps are taken to protect the company should predicted income not come in. Risks in 2021-22 included the repeated closure of venues and ongoing lack of audience confidence, which was mitigated with digital partnership projects.

Expenditure is balanced with earned income as we identify new sources. We are cautiously returning to our pre-Covid business models which were starting to bear fruit in 2019-20, including co-production and international touring with engagements in Europe in early 2022. We are starting to generate meaningful income from partnerships with MarqueeTV and expanding cross-artform work with Tate Modern, drawing on their resources to preserve iconic works.

Fundraising at Rambert was a growth area pre-pandemic (income increased 300% between 2015-2019) targets are closely monitored in Income Progress meetings monthly, alongside other income target holders such as studio hire and box office targets.

Structure, Governance and Management

Governing Document

The company is a charity limited by guarantee and governed by its Memorandum and Articles of Association. The members guarantee the debts of the company to a maximum of £1 each.

Trustee induction and training

New trustees undergo an induction to meet key members of staff and learn about the modus operandi and financial performance of the company. They are also given written information about their responsibilities as trustees. Trustees are encouraged to attend appropriate events where these will facilitate the undertaking of their role.

Organisation

Ballet Rambert Ltd, trading as 'Rambert', is a charitable company, limited by guarantee, governed by a group of voluntary trustees, chaired by Dame Sue Street (former Permanent Secretary to DCMS). The Chief Executive/Executive Producer (currently Helen Shute) has overall responsibility for the organisation and reports to the Board of Trustees, the Artistic Director (currently Benoit Swan Pouffer) is appointed by the Board of Trustees.

There are subcommittees covering finance, digital, development, nominations, remuneration and equality, diversity and inclusion.

Pay policy

The goal of Rambert's remuneration policy is to offer fair pay to attract and keep appropriately qualified staff to lead, manage, support and deliver the company's aims. As a publicly funded charity, the company takes account of how salary levels may be perceived by stakeholders, including funders, as well as ensuring salaries are affordable by the charity. Rambert has been officially endorsed as a London Living Wage Employer since February 2017.

Pay for Rambert dancers is subject to a collective agreement with British Actors Equity and is generally negotiated annually. Pay for all other staff, except for the Chief Executive/Executive Producer and Artistic Director, is set by the Chief Executive/Executive Producer. It is reviewed annually as part of the annual budgeting process and when recruiting new staff. Any general increases that relate to changes in the cost of living are proposed by the Chief Executive/Executive Producer and are scrutinised by the company's Finance Committee before seeking approval from Ballet Rambert Ltd's board. Remuneration for the CEO and Artistic Director is set by the board.

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Fundraising practices and performance

Fundraising at Rambert pre-pandemic had been identified as a significant growth area for the company. The Development team is 3.6 full time equivalents and supported by a Development Board. The target for 2021-22 was £375k of which 107% was achieved.

The pandemic caused a change in strategy with trusts and foundations, with a focus moving away from large commissioning grants to requests for discrete areas of our work. We achieved a balanced trust portfolio in 2021-22 comprising project-based support alongside grants to support the overarching strategy of the next few years totalling £207k. A strong slate of Participation and Community projects is allowing us to approach more trusts and foundations, and some projects such as Future Movement were seed funded by engaged supporters through their developmental phase to realisation.

We continue to offer memberships at three different price points- Friends (£75), Benefactors (£500) and Patrons (£1200), last reviewed in late 2017. In 2021-22 we launched our first crowd-funded annual appeal featuring a fully integrated campaign, using video, digital, social media strategy and email communication, raising £21.5k.

Early 2022 saw a number of events restarting in our South Bank home and in theatres around the UK, however, we will continue to also offer digital engagement across our events to ensure we reach a larger and more diverse audience.

Over the past year we have worked hard to diversify our funding base, including making changes to language in our applications, reviewing our event invitation strategy and refreshing our donor charter/ gift acceptance policy.

Rambert remains registered with the Fundraising Regulator and commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. We are aware of the Charities (Protection and Social Investment) Act 2016 and the Trustees support the aims of this legislation. The majority of Rambert's voluntary income comes from other charitable bodies. We undertake very little direct fundraising activity involving individual donors. Rambert considers the origin of unsolicited donations and legacies. we do not share or purchase any donor data with or from third parties. In 2020-21 the charity did not engage with independent professional fundraisers. We also did not receive any complaints in relation to fundraising or raise any matter with regulators.

Trustees' responsibilities

The trustees are responsible for preparing their Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

The trustees are also responsible for keeping proper 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.

Disclosure of information to auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- (a) So far as that trustee is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) That trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

BALLET RAMBERT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Auditors

In accordance with Section 485 of the Companies Act 2006 a resolution proposing that Nyman Libson Paul LLP be re-appointed as auditors will be put to the Annual General Meeting.

Approved by the trustee on 15 December 2022 and signed on their behalf by:

A handwritten signature in black ink that reads "Sue Street". The signature is written in a cursive style with a long horizontal stroke at the end.

.....
Dame Sue Street (Chair)

BALLET RAMBERT LIMITED
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Ballet Rambert Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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 2022 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 annual report other than the financial statements and our auditors' 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.

Opinion 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

BALLET RAMBERT LIMITED
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

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 Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Auditors' 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 auditors' 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.

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:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 auditors' report.

BALLET RAMBERT LIMITED
INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

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 auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Taiano

Paul Taiano (senior statutory auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants
Statutory Auditors

124 Finchley Road
London
NW3 5JS

Date: 19 December 2022

BALLET RAMBERT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (incorporating and income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
INCOME					
Donations and legacies	3	3,481,877	230,431	3,712,308	4,526,018
Charitable activities					
UK box office		152,986	-	152,986	37,428
Education		42,327	-	42,327	24,694
Foreign Income		62,470	-	62,470	7,938
Other charitable activities		91,500	-	91,500	3,069
Other trading activities					
Trading operations		151,324	-	151,324	11,186
Investments					
Interest receivable		34	-	34	135
Total income		<u>3,982,518</u>	<u>230,431</u>	<u>4,212,949</u>	<u>4,610,468</u>
EXPENDITURE					
Cost of raising funds	5	183,594	-	183,594	175,675
Expenditure on charitable activities	6	4,332,209	230,431	4,562,640	3,621,787
Total expenditure		<u>4,515,803</u>	<u>230,431</u>	<u>4,746,234</u>	<u>3,797,462</u>
Net income/(expenditure)		(533,285)	-	(533,285)	813,006
Fund balances brought forward		997,523	20,950	1,018,473	205,467
Fund balances carried forward	17, 18,19	<u><u>464,238</u></u>	<u><u>20,950</u></u>	<u><u>485,188</u></u>	<u><u>1,018,473</u></u>

All amounts derive from continuing operations. The statement of financial activities includes all gains and losses recognised in the year. The notes on pages 19 to 28 form part of these financial statements.

BALANCE SHEET


AT 31 MARCH 2022

		2022		2021 Restated	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	12		10,251		10,251
Tangible fixed assets	11		46,424		55,709
CURRENT ASSETS					
Debtors	13	1,421,965		1,173,622	
Cash at bank and in hand		109,874		436,744	
Stock		-		3,423	
		<u>1,531,839</u>		<u>11,613,789</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	14	498,765		256,715	
NET CURRENT ASSETS			<u>1,033,074</u>		<u>1,357,074</u>
			<u>1,089,749</u>		<u>1,423,034</u>
CREDITORS					
Amounts falling due after more than one year	15		(604,561)		(404,561)
NET ASSETS			<u>485,188</u>		<u>1,018,473</u>
UNRESTRICTED FUNDS					
General	17		464,238		997,523
RESTRICTED FUNDS					
	19		20,950		20,950
TOTAL FUNDS			<u>485,188</u>		<u>1,018,473</u>

The financial statements were approved and authorised for issue by the trustees on 15 December 2022 and signed on their behalf by:



.....
Dame Sue Street



.....
Phil Howell

The notes on pages 19 to 28 form part of these financial statements.

BALLET RAMBERT LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Net income per statement of financial activities	(533,285)		813,006	
Bank interest received	(34)		(135)	
Decrease / (Increase) in stock	3,423		-	
(Increase) / Decrease in debtors	(271,580)		107,936	
Decrease / (Increase) in creditors	465,287		(534,079)	
Depreciation charge	9,285		9,285	
		(326,904)		396,013
Cash flows from investing activities				
Bank interest received		34		135
Purchase of fixed assets		-		-
Increase/(decrease) in cash and bank		(326,870)		396,148

**RECONCILIATION OF NET CASH FLOW TO
MOVEMENT IN NET FUNDS**

	2022	2021
	£	£
(Decrease)/increase in cash and bank	(326,870)	396,148
Net funds at 1 April	436,744	40,596
Net fund at 31 March	109,874	436,744

ANALYSIS OF CHANGES NET FUNDS

	At 31 March 2021	Cash Flows	At 31 March 2022
	£	£	£
Cash and bank	436,744	(326,870)	109,874

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General Information

Ballet Rambert Limited is a charitable company limited by guarantee, incorporated in England and Wales. The address of its registered office is 99 Upper Ground, London SE1 9PP. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Ballet Rambert Ltd 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 note.

Preparation of accounts on a going concern basis

The advent of the Corona virus pandemic had an immediate and significant impact on all areas of our business. However the cost cutting measures undertaken in the prior year, as detailed in the trustee report, combined with our extensive use of the Job Retention Scheme and increased support from ACE and the DCMS enabled us to finish the prior year with a healthy surplus allowing us to budget for a planned deficit for 2021/22. Post year end we have further bolstered our position by securing a £250k overdraft facility with our bank, Natwest. We have also secured bridge funding from one of our donors to support cashflow ahead of TTR receipt.

Taking all these measures into account the Trustees consider there are no unmitigated foreseeable material uncertainties about the Group's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the group remains a going concern for the foreseeable future.

Group financial statements

The Company has not prepared consolidated accounts on the basis that it satisfies the criteria as set out in the section 400 Companies Act as itself and its subsidiaries are in the consolidated accounts of a larger group Rambert Trust Limited.

a) Income

Public subsidies and grants

Public subsidies and grants are recognised in the statement of financial activities so as to match them with the expenditure towards which they are intended to contribute. When the grant is given towards specific activities, the grant and related expenditure are disclosed separately in the statement of financial activities within restricted funds.

Sponsorship, donations and related deferred income

Income from sponsorships and donations, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the incorporated charity must be used in future accounting periods, the income is deferred until those periods; and
- When donors impose conditions which have to be fulfilled before the incorporated charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that sponsorships and donations, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources as restricted funds when receivable.

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Generated income

Box office, foreign touring, education and miscellaneous income are accounted for on an accruals basis. Income is deferred where it relates to productions and courses commencing in future accounting periods.

b) Expenditure

Expenditure is included in the statement of financial activities on an accruals basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities, such as

- Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds;
- Charitable activities include expenditure associated with the productions and other activities and include both the direct costs and support costs relating to these activities;
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements; and
- Support costs include central functions and have been allocated to activity cost categories on a basis of a proportion of time spent by staff on those activities and by their usage.

New productions

The costs of new productions and revivals are charged in the year in which those productions are premiered.

c) Pensions and Career Development Fund

The incorporated charity contributes to a defined contribution pension scheme in respect of certain employees and to the Dancers' Career Development Fund. The assets of these schemes are held separately from those of the incorporated charity. Contributions payable are charged in the period to which they relate.

d) Investments

Investments relate to the charitable company's investment in the share capital of its subsidiary, Rambert Productions Limited, and in its two joint ventures, Rambert Creative Dance Grades Limited and Rambert Trademarks Limited. The investment value is reviewed annually for impairment.

e) Tangible Fixed Assets

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly, on a straight line basis, over expected useful life as follows:

Lighting rig: 10 years

e) Financial Instruments

The charitable company 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 recognised at their settlement value.

f) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) 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.

h) Stock

Stock is measured at the lower of cost and net realisable value.

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

i) Creditors

Creditors 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.

j) Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

k) Fund accounting

Funds held by the incorporated 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 funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects; and
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the Group. 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.

l) Foreign currencies

Any gains or losses that are made on the exchange of foreign currency are written off to the Statement of Financial Activities.

m) Employee benefits

- **Short term benefits**
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **Employee termination benefits**
Termination benefits are accounted for on an accrual basis and in line with FRS 102.

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Donations and legacies 2022	Unrestricted funds £	Restricted funds £	Total 2022 £
Arts Council England Annual revenue funding – core	2,278,161	-	2,278,161
Arts Council England Additional funding – <i>CJRS funding</i>	990,651 -	- 34,766	990,651 34,766
Other grants and donations	213,065	195,665	408,730
	<u>3,481,877</u>	<u>230,431</u>	<u>3,712,308</u>

The incorporated charity is greatly indebted to the support of the Arts Council England for providing core funding and additional funding for Cross Border Touring.

Donations and legacies 2021	Unrestricted Funds £	Restricted funds £	Total 2021 £
<i>Arts Council England</i> Annual revenue funding – core	2,278,161	-	2,278,161
<i>Arts Council England</i> Additional funding – <i>CJRS funding</i>	1,361,452 -	37,214 537,387	1,398,666 537,387
<i>Other grants and donations</i>	107,213	204,591	311,804
	<u>3,746,826</u>	<u>779,192</u>	<u>4,526,018</u>

4. Transactions with related parties

The results of Ballet Rambert Limited are included within the consolidated financial statements of Rambert Trust Limited. Ballet Rambert Limited is therefore able to take advantage of the exemptions conferred by FRS 102 Section 1A, not to disclose details of transactions with Rambert Trust Limited and its subsidiary Rambert Productions Limited. There were no other related party transactions in the period (2021: none).

5. Costs of raising funds	Direct Costs £	Support costs £	Total 2022 £	Total 2021 £
Fundraising and publicity				
- overheads	-	17,703	17,703	17,439
- salaries	165,891	-	165,891	158,236
	<u>165,891</u>	<u>17,703</u>	<u>183,594</u>	<u>175,675</u>

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Expenditure on charitable activities	Direct Costs	Support Costs	Total 2022	Direct Costs	Support Costs	Total 2021 Restated
	£	£	£	£	£	£
Productions	161,101	-	161,101	325,451	-	325,451
Artists	423,688	-	423,688	732,663	-	732,663
Technical support	15,781	-	15,781	7,494	-	7,494
Theatre charges	1,925	-	1,925	38,431	-	38,431
Music	-	-	-	1,936	-	1,936
Royalties	4,491	-	4,491	13,917	-	13,917
Subsistence and travel	6,562	-	6,562	2,455	-	2,455
Marketing	994,556	-	994,556	318,318	-	318,318
Transport	345	-	345	174	-	174
Education	378,231	-	378,231	349,796	-	349,796
Foreign touring	-	-	-	3,999	-	3,999
Programme costs	-	-	-	65,551	-	65,551
	1,986,680	-	1,986,680	1,860,184	-	1,860,185
Commissioning Fees	2,017,271	-	2,017,271	978,686	-	978,686
	4,003,951	-	4,003,951	2,838,871	-	2,838,871
Premises	-	54,523	54,523	-	275,118	275,118
Administration	-	460,624	460,624	-	477,216	477,216
Depreciation	-	9,285	9,285	-	9,285	9,285
Governance	-	34,257	34,257	-	21,297	21,297
	-	558,689	558,689	-	782,916	782,916
Total expenditure on charitable activities	4,003,951	558,689	4,562,640	2,838,871	782,916	3,621,787

Expenditure on charitable activities was £4,562,640 (2021 £3,621,787) of which £230,431 (2021: £779,192) was restricted and £4,332,209 (2020: £2,842,595) was unrestricted.

7. Governance costs	Total 2022	Total 2021
	£	£
Salaries	10,257	10,257
Audit and accountancy costs	24,000	11,040
	<u>34,257</u>	<u>21,297</u>

8. Pension Scheme & Career Development Fund

The incorporated charity offers all dancers participation in the Dancers' Pension Scheme, set up by Equity. This is a defined contribution pension scheme and is contributory for both the incorporated charity and employees. Not all eligible employees have chosen to participate in the scheme. The incorporated charity contributes funds based on a percentage of the employees' gross salary and such funds contributed are charged to the income and expenditure account in the period in which the salaries are paid. The pension costs to the incorporated charity for the year were £22,063 (2021: £25,360).

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

All eligible, qualifying staff, and those dancers who were not already members of the Dancers' Pension Scheme, are enrolled onto the government-run NEST scheme. The related pension costs for the period to 31st March 2022 were £30,879 (2021: £30,244).

The incorporated charity also contributes to the Dancers' Career Development Fund. The incorporated charity contributes funds based on a percentage of the dancers' gross salary and such funds contributed are charged to the income and expenditure account in the period in which the salaries are paid. The contribution to the Dancers' Career Development Fund for the year was £15,821 (2021: £15,037).

9. Staff and trustees	2022	2021
	£	£
Salaries and wages	1,900,474	<i>1,872,017</i>
Freelance and musicians' fees	166,394	<i>126,393</i>
Social security costs	193,286	<i>188,521</i>
Pension costs	52,962	<i>70,641</i>
Termination payments	-	<i>63,776</i>
	<u>2,313,116</u>	<u><i>2,321,348</i></u>

Two employees received remuneration between £60,000 and £70,000, two between £80,000 and £90,000, in 2022 (2021: One employee received remuneration between £60,000 and £70,000 and two between £80,000 and £90,000).

The total employee benefits of the key management personnel of the company were £470,242 (2021: £428,782). The key management personnel of the charity are considered to be the senior executive team of Ballet Rambert Ltd.

The trustees did not receive any remuneration during the year (2021: £nil). The trustees did not incur any expenses during the year (2021: £nil).

The average weekly number of personnel during the year was made up as follows:

	Number	Number
	2022	2021
Production	31	33
Support	26	26
	<u>57</u>	<u>59</u>

The production figures above only relate to the average weekly number of personnel during the active performing period.

10. Net surplus for the year	2022	2021
	£	£
This is stated after charging:		
Auditors' remuneration - audit	24,000	<i>11,040</i>
Auditors' remuneration – other	-	<i>13,100</i>
Depreciation	9,285	<i>9,285</i>
	<u>9,285</u>	<u><i>9,285</i></u>

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Tangible fixed assets	Fittings & Equipment £	Total £
Cost		
At 1 April 2021	92,848	92,848
Additions	-	-
At 31 March 2022	<u>92,848</u>	<u>92,848</u>
Depreciation		
At 1st April 2021	37,139	37,139
Charge for year	9,285	9,285
At 31 March 2022	<u>46,424</u>	<u>46,424</u>
Net Book Value		
At 31 March 2022	<u>46,424</u>	<u>46,424</u>
At 31 March 2021	<u>55,709</u>	<u>55,709</u>

12. Investments

	Investment in Joint Ventures	Investment in Subsidiary	Total
Balance at 1 April 2021	10,250	1	10,251
Balance at 31 March 2022	<u>10,250</u>	<u>1</u>	<u>10,251</u>

The Company's trading subsidiary undertaking is Rambert Productions Limited, a company incorporated in the United Kingdom and which is limited by share capital. The company is considered a subsidiary as 100% of the issued share capital is owned by Ballet Rambert Limited. The company was incorporated on 12 November 2016. The company's principal objective is as a production company. At 31 March 2022 the net assets of the company were as follows:

	2022 £	2021 £
Current assets:		
Debtors	770,118	706,333
Creditors	(770,117)	(706,332)
Net assets	<u>1</u>	<u>1</u>
Capital and reserves:		
Called up share capital	1	1
Profit and loss account	-	-
Shareholders' funds	<u>1</u>	<u>1</u>

The subsidiary entity had total turnover of £2,017,272 (2021: £978,687); cost of sales of £2,415,880 (2021: £1,181,814); Bank interest of £8,144; administrative expenditure of £nil (2021: £1,050) and a tax credit of £390,464 (2021: £204,177). The entity had a profit for the financial period of £nil (2021 £nil).

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Debtors	2022	2021
	£	Restated
		£
Trade debtors	235,630	9,555
Theatres	-	1,927
Prepayments	21,023	30,449
Other debtors	150,896	231,877
Due from parent	-	-
Due from subsidiary	771,345	707,319
Due from participating interests	185,719	100,532
VAT reclaimable	57,352	91,963
	<u>1,421,965</u>	<u>1,173,622</u>

14. Creditors: amounts falling due within one year	2022	2021
	£	Restated
		£
Trade creditors	373,174	114,719
Deferred income (note 15)	15,582	7,797
Accruals	7,451	36,611
Other creditors	20,608	31,220
Taxation and Social Security	58,713	43,131
Due to parent	23,237	23,237
	<u>498,765</u>	<u>256,715</u>

15. Creditors: amounts falling after more than one year	2022	2021
	£	£
Amounts due to Rambert Trust Limited	604,561	404,561
	<u>604,561</u>	<u>404,561</u>

The amounts due to Rambert Trust Limited relate to an unsecured loan of £604,561. No interest was charged on this loan in 2021/22.

16. Deferred income	2022	2021
	£	£
Movements in deferred income during the year were as follows:		
Balance at 1 April	7,797	11,998
Amount released to income	(7,797)	(11,998)
Amount deferred in the year	15,582	7,797
	<u>15,582</u>	<u>7,797</u>
Balance at 31 March	<u>15,582</u>	<u>7,797</u>

Deferred income comprises mainly studio hires happening in future accounting periods.

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Unrestricted funds	General Fund £	Designated Funds £	Total £
Balance at 1 April 2021	997,523	-	997,523
Income	3,982,518	-	3,982,518
Expenditure	(4,515,803)	-	(4,515,803)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2022	464,238	-	464,238
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

18. Comparative unrestricted fund movements 2021	General Fund £	Designated Funds £	Total £
Balance at 1 April 2020	184,761	-	184,761
Income	3,831,276	-	3,831,276
Expenditure	(3,018,514)	-	(3,018,514)
Transfers between funds	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2021	997,523	-	997,523
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

19. Restricted Funds 2022	Fund Balances b/fwd £	Total Income £	Total Expenditure £	Total Balances c/fwd £
Community fund	-	45,665	(45,665)	-
Talent development fund	-	150,000	(150,000)	-
CJRS	-	34,766	(34,766)	-
Leverhulme	15,950	-	-	15,950
Music Fellow	5,000	-	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	20,950	230,431	(230,431)	20,950
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Cross Border Touring fund represents a grant paid via Arts Council England to support touring activity in Scotland and Wales.

The Community fund supports our works with schools and local community groups.

The Talent development fund supports our work developing and educating emerging dancers.

The Leverhulme grant supports the Leverhulme Choreographic Fellowships and allows an emerging choreographer to work part-time with Rambert to explore and develop their choreographic practice.

The Music Fellowship is a key element of Rambert's commitment to developing future generations of artists. Fellows are invited to work with the company for 12 months, engaging with all aspects of the company's creative work.

BALLET RAMBERT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Restricted Funds 2021	Fund Balances b/fwd £	Total Income £	Total Expenditure £	Total Balances c/fwd £
<i>Cross Border Touring</i>	(37,214)	37,214	-	-
<i>Community fund</i>	-	204,591	(204,591)	-
<i>New Work Commissioning Fund</i>	36,970	-	(36,970)	-
<i>CJRS</i>	-	537,387	(537,387)	-
<i>Leverhulme</i>	15,950	-	-	15,950
<i>Music Fellow</i>	5,000	-	-	5,000
	<u>20,706</u>	<u>779,192</u>	<u>(778,948)</u>	<u>20,950</u>

20. Analysis of net assets by fund	General 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
Fixed assets	46,424	-	-	46,424
Investments	10,250	-	1	10,251
Net current assets	1,012,125	-	20,949	1,033,074
Creditors due after one year	(604,561)	-	-	(604,561)
Net assets	<u>464,238</u>	<u>-</u>	<u>20,950</u>	<u>485,188</u>

Analysis of net assets by fund	General 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £
Fixed assets	55,709	-	-	55,709
Investments	10,250	-	1	10,251
Net current assets	1,336,125	-	20,949	1,357,074
Creditors due after one year	(404,561)	-	-	(404,561)
Net assets	<u>997,523</u>	<u>-</u>	<u>20,950</u>	<u>1,018,473</u>

21. Company status

The incorporated charity is limited by guarantee. The members guarantee the debts and liabilities of the incorporated charity to a maximum of £1 each.

22. Ultimate parent company

Ballet Rambert Limited considers Rambert Trust Limited as its ultimate parent incorporated charity. Rambert Trust Limited is a company limited by guarantee and incorporated in England and Wales, the consolidated financial statements of which are available from the registered office, 99 Upper Ground, London SE1 9PP.

23. Floating charge

Arts Council England retains an ongoing floating charge over the assets of the charity.