

2022

THE DAME MARGOT FONTEYN SCHOLARSHIP FUND

CHARITY REGISTRATION NUMBER 803479

ANNUAL REPORT

ADDRESS

Christopher Nourse (The Charity Correspondent)
Flat A
278 Earl's Court Road
London
SW5 9AS

TRUSTEES

Dame Darcey Bussell DBE
Nick Lanzl
Jeanetta Laurence OBE (retired 21 Nov 2021)
Paul Liburd MBE
Christopher Nourse (chairman)
Samira Saidi (appointed 11 May 2022)
Cindy Sughrue OBE
Kathryn Wade

PROFESSIONAL ADVISERS

Investment Manager

Barclays Wealth and Investment Management
11 Melville Crescent
Edinburgh EH3 7LU

Investment Manager (from October 2022)

RBC Brewin Dolphin
12 Smithfield Street
London EC1A 9LA

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

OBJECTS OF THE FUND

The Dame Margot Fonteyn Scholarship Fund (the “Fund”) was established by a Deed of Charitable Trust on 21 May 1990. It is the only charitable organisation bearing the name of Margot Fonteyn, a principal dancer with the Royal Ballet and one of the world’s most famous and iconic ballerinas, who died on 21 February 1991.

The objects of the Fund as set out in the Trust Deed are to advance the education of children, young people and students of the Royal Ballet School or any other educational institution teaching dance in the art of dance in particular by the provision of scholarships and prizes and to promote for the public benefit public education in and the appreciation of the art of Ballet. The Trust Deed gives the Trustees the power to apply the funds in such manner as they think fit for the furtherance of these objects.

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 Dame Margot Fonteyn Scholarship Fund meets the requirements of Public Benefit.

REVIEW OF ACTIVITIES

During 2021-22, the Trustees have agreed awards to students at Central School of Ballet, English National Ballet School, Rambert School of Ballet and Contemporary Dance and the Royal Ballet School. *The Trustees welcome applications from students training at these as well as at all the UK’s leading vocational dance schools.*

Over recent years, the Fund has also provided support through bursaries to dance students participating in the Royal Academy of Dance’s Genée International Ballet Competition and through prize money presented, with the Margot Fonteyn Medal, to the Audience Choice winner chosen each year at the Genée Final. With the Competition now renamed as the Margot Fonteyn International Ballet Competition (‘the Fonteyn’), the Fund intends to continue this support.

Although outside the scope of this Report, the Trustees acknowledge with grateful thanks a grant in autumn 2022 of £5,000 from the Rick Mather David Scrase Foundation, to be used to support candidates in the Margot Fonteyn International Ballet Competition.

The Trustees also acknowledge most warmly the generosity of the late Robert Woods, who donated his estate to the Fund in recognition of his life-long admiration of Dame Margot Fonteyn. We are hugely grateful to him and the estate's executors for this most generous gift. *The Trustees would welcome approaches from anyone who might wish to consider leaving a legacy to the Fund, the only charitable organisation bearing the name of Margot Fonteyn.*

FINANCIAL REVIEW

Income £184,278 (2021: £5,005.61; 2020: £5,852; 2019: £12,331)

Interest: £10,472

Legacy: £173,806

Expenditure £25,432 (2021: £26,500; 2020: £7,270; 2019: £4,852)

Scholarships: £9,000 (2021: £1,500; 2020: £4,500; 2019: £3,000)

Donations: £15,000

Expenses: £1,432 (2021: £0; 2020: £1,020; 2019: £102)

The 2021-22 accounts are on page 5.

The Fund's capital fund totalled **£445,793** at 31 March 2022 (2021: £435,321; 2020: £364,948; 2019: £403,603)

The Trustees actively assess the performance of the Investment Manager and after several years have decided to change manager. They continue to monitor the financial position closely, giving consideration to the major risks to which the charity is exposed and satisfying themselves that systems and procedures are in place to manage these risks.

MANAGEMENT AND GOVERNANCE

The Fund's Trust Deed provides for a maximum of eight Trustees. Responsibility for the identification and appointment of new Trustees lies solely with the existing Trustees. Once a potential new Trustee has agreed to serve, a memorandum of the resolution to appoint the new Trustee is signed and sealed by the person presiding at the meeting at which the resolution is made and is attested by two other persons at the meeting. The induction of a new Trustee prior to their first meeting includes awareness of a Trustee's responsibilities, as detailed by the Charity Commission, the Fund's governing document, and the history and philosophical approach of the charity.

The current Trustees of the Fund are listed on page 1. I pay tribute to Jeanetta Laurence, who stepped down from the Board in November 2021 after serving as a Trustee for six years during which time she made a significant contribution to the Fund's affairs.

The Trustees meet regularly each year to actively review and assess the performance of the Fund to ensure the funds are being managed prudently. They are particularly mindful of the financial climate in which the Fund is operating and monitor carefully all potential financial and other risks to which the Fund might be exposed, as well as ensuring that systems and procedures are in place to manage them. With that in mind, in July 2016 the Trustees adopted a Reserves Policy.

The Fund also has in place Policies on Trustees' Conflicts of Interest and on Trustees' Expenses.

FUTURE PLANS

The Trustees intend to continue their support of qualifying dance students who demonstrate clear potential in the dance profession and require assistance to further their training. ***They invite applications at any time of the year from the UK's leading vocational dance schools.***

The Trustees also plan to continue their support of the Royal Academy of Dance and of candidates who, without the Fund's help, would otherwise be unable to participate in the Margot Fonteyn International Ballet Competition, the next of which is in London in October 2023. The Trustees will also be making a second, and final, donation of £25,000 to the RAD in 2023 in support of the Competition's re-establishment as The Margot Fonteyn International Ballet Competition.

Christopher Nourse
Chairman
25 January 2023

2022

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CHARITY REGISTRATION NUMBER 803479

ACCOUNTS 2021 - 22

Updated on 30 January 2023

CURRENT ACCOUNT

2021-22 income	Date	Amount	Notes
<i>Lloyds Bank current account at 6 April 2021</i>	<i>6.4.21</i>	<i>4,194.49</i>	<i>b/f from 2020-21</i>
Barclays Wealth	20.4.21	5,000.00	Transfer from Investment account
Robert Woods	1.2.22	173,806.08	Estate of Robert Woods
Total income		178,806.08	
<i>Lloyds Bank current account at 5 April 2022</i>	<i>5.4.22</i>	<i>183,000.57</i>	<i>c/f to 2022-23</i>

2021-22 expenditure	Date	Amount	Notes
<i>Lloyds Bank current account</i>			
Central School of Ballet	21.4.21	1,500.00	Student award
Royal Ballet School	26.4.21	1,500.00	Student award
Elmhurst Ballet School	26.5.21	1,500.00	Student award
Rambert School	2.6.21	2,000.00	Student award
Spink	8.9.21	1,426.80	Fonteyn Medal
C Nurse	4.2.22	5.55	Expenses
English National Ballet School	22.2.22	2,500.00	Student award
Royal Academy of Dance	23.2.22	5,000.00	RAD Capital campaign
Royal Academy of Dance	24.2.22	10,000.00	RAD Capital campaign
Total expenditure		25,432.35	

INVESTMENT ACCOUNT

Barclays Wealth

Value at 31 March 2022: £445,793 (31 March 2021: £435,321)



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Dame Margot Fonteyn Scholarship Fund

**On accounts for the year
ended**

5 April 2022

**Charity no
(if any)**

803479

Set out on pages

1-4

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05 / 04 / 2022.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Jane Bedwell

Date:

20 January 2022

Name:

Jane Bedwell

**Relevant professional
qualification(s) or body
(if any):**

ICAEW

Address:

Timbers

Cheverells Green, Markyate

Herts AL3 8RN

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).