

**BALLET RAMBERT LIMITED**

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

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2010**



**BALLET RAMBERT LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

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## BALLET RAMBERT LIMITED

### REFERENCE AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Howard Panter Jeremy Alun-Jones Dr Alison Joy Ross MacGibbon William McKee CBE Paul Mitchell Prudence Skene CBE Phillipa Suarez Ian Taylor John Wells	Chair (appointed 1 December 2009)  (resigned 1 December 2009) Chair of Property Committee  Chair (resigned 1 December 2009) Chair of Campaign Committee  Chair of Finance Committee
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**Chief Executive Officer and Secretary** Nadia Stern

**Registered Company number:** 1930699

**Registered charity number:** 326926

**Website :** [www.rambert.org.uk](http://www.rambert.org.uk)

**Parent Company:** Rambert Trust Limited

**Registered office:** 94 Chiswick High Road  
London W4 1SH

**Auditors** haysmacintyre  
Fairfax House  
15 Fulwood Place  
London WC1V 6AY

**Bankers** National Westminster Bank plc  
46 Notting Hill Gate  
London W11 3HZ

**Solicitors** Taylor Wessing  
5 New Street Square  
London EC4A 3TW

**BALLET RAMBERT LIMITED**

**CHAIRMAN'S REPORT**

**FOR THE YEAR ENDED 31 MARCH 2010**

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2009/10 has been a year of change for the Company. Prudence Skene, so long associated with Rambert, stood down as Chair and after many years of delay, we were finally in a position to make significant progress towards achieving our ambition to build new headquarters on London's South Bank. We are extremely grateful to Coin Street Community Builders and their Director, Iain Tuckett, for making this possible.

Creating large-scale, ambitious dance needs the right kind of space to work in and our building in Chiswick, although much loved, is cramped and no longer fit-for-purpose. Our new building will enable us to improve our already excellent artistic standards, be a powerhouse for the development of new choreography and establish new benchmarks for public engagement with contemporary dance.

Raising the finance necessary to complete the project was always going to be a challenge for the Company, and the economic climate made this task even more difficult. However, the level of enthusiasm for the project gives us great hope for a successful outcome to the fundraising campaign. We would like to express warmest thanks to everyone who has so generously contributed to the campaign so far, but particular thanks must go to the Foyle Foundation, Linbury Trust, Taylor Family Foundation and Garfield Weston for their donations. Our campaign has the active support of every member of Rambert's Board, with Phillipa Suarez providing able leadership to the Campaign Committee.

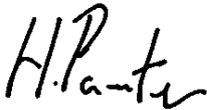
I would also like to convey thanks to John Wells, chair of the finance sub-committee and William McKee, chair of the property committee, both of which are absolutely essential to ensure the capital project will be achieved on time and within budget. The Company's sub-committees are strengthened by the invaluable support of highly skilled people, to whom we are most grateful. All Board and sub-committee members give their time and support on a voluntary basis and I can confirm that none of them receive any remuneration or other benefit for their immense contribution.

During the year, we were very sad to say goodbye to Board member Ross MacGibbon and thank him for his work. We were delighted when Prudence Skene agreed to formalise her continued support for the Company by agreeing to act as Ambassador for the South Bank Project and President of the Mercury Club.

I would like to convey grateful thanks to the Ambassador Theatre Group for providing accommodation for the Company's Board meetings, to Tilfen Land for providing accommodation for meetings of the finance and property committees and to Vitol for hosting meetings of the campaign committee. I would also like to thank trustees Phillipa Suarez and Ian Taylor for kindly hosting cultivation events on behalf of the Company. Their generosity is much appreciated.

Finally, I would like to express warmest thanks to Mark Baldwin, Artistic Director, Nadia Stern, Chief Executive and the staff, artistic and technical teams at Rambert, whose hard work and passion for the Company ensures it continues to thrive.

It is a great privilege to be Rambert's Chair at this pivotal moment in the Company's long and illustrious history and I look forward to meeting the challenges that next year will undoubtedly bring.



Howard Panter  
Chairman

## **BALLET RAMBERT LIMITED**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2010**

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The trustees, who are also directors for the purposes of company law, present their report together with the financial statements for the year ended 31 March 2010. The financial statements have been drawn up in accordance with statutory requirements and applicable Accounting Standards.

By virtue of the above and under the provisions of the Companies Act 2006 and Financial Reporting Standard 2 'Accounting for Subsidiary Undertakings', Ballet Rambert Limited is deemed to be a subsidiary of Rambert Trust Limited.

#### **Structure, Governance and Management**

##### Governing Document

The Company is 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. All members are required under the Articles of Association to be nominated by Rambert Trust Limited. Rambert Trust Limited is itself a member of the Company.

##### Recruitment and Appointment of Trustees

New trustees are appointed by the existing trustees to hold office until the next AGM, when they retire and are eligible for re-election. All trustees must be members of the Company. In accordance with the Articles of Association, Paul Mitchell, Phillipa Suarez and Ian Taylor are due to retire at the forthcoming Annual General Meeting, and, being eligible, may offer themselves for re-election.

##### 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. The board annually appraises the effectiveness of its role and addresses any areas of potential concern.

##### Organisation

The board of trustees is responsible for the overall management of the Company. The board meets quarterly and there are sub-committees covering finance, fundraising and the new building project that meet more regularly. A Chief Executive and Artistic Director are appointed by the trustees to manage the day to day operations of the Company. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, marketing, fundraising, education, employment and the capital project. The Artistic Director is responsible for the artistic output of the Company.

##### Risk Management

The trustees have examined the major strategic, business and operational risks that the Company faces and confirm that systems have been established so that necessary steps can be taken to manage these risks.

#### **Objectives and Activities**

The objects for which Ballet Rambert Limited is registered are to promote, maintain, improve and advance education particularly by the encouragement of the arts, especially the art of ballet in classical, contemporary and other dance forms. In pursuit of these objects, Ballet Rambert Limited (trading under the name of Rambert Dance Company) aims to be one of the world's most versatile and exciting large-scale contemporary dance companies, pursuing a policy of innovation and access across all its performance and education work.

The trustees are aware of their obligations under Section 4 of the Charities Act 2006 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 being a commitment to introducing people, especially young people, to contemporary dance, combines with activities that continually seek to enhance enjoyment and appreciation of Rambert's work.

## BALLET RAMBERT LIMITED

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 MARCH 2010

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#### Objectives and Activities (continued)

Significant funding from Arts Council England enables the Company to produce work of the highest artistic standard, tour to theatres in every region in England (and also to Scotland and Wales), 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

#### Artistic Activity

The Company exploits its unique ability to give audiences the widest range of repertoire works from our rich heritage as the UK's oldest dance company, new works and re-stagings by choreographers from all over the world, including those who may be less well known in the UK, and landmark dance from the 20<sup>th</sup> century

Underpinning all of our choices is a passion to inspire audiences with the ideas, excitement and joy of this contemporary and collaborative art form

Works that received premiere during 2009-10 were as follows

*The Comedy of Change* by Artistic Director, Mark Baldwin, with specially commissioned music by Julian Anderson, design by Kader Attia, costumes by Georg Weill and lighting by Michael Mannion. Scientific advice was provided by Professor Nicky Clayton and Dr Phil Smith

This ambitious work was the Company's response to 2009 being Darwin Year and formed our signature<sup>1</sup> piece for the autumn 2009 and spring 2010 tours. A host of activities supported this production including a combined dance and science programme for schools, a joint project with Down House – Darwin's home and site of much research and many discoveries, an exhibition that accompanied our national tour, a number of short films that contributed to our 'Rambert Unmasked' on-line initiative, and a guest speaker at each venue we toured to that specialised in an aspect of evolutionary biology. This unusual and imaginative project attracted generous support from a variety of sources, including the John Drummond Fund (this was the fund's inaugural grant in support of music for dance), the Wellcome Foundation and the Biotechnology and Biological Sciences Research Council. The project also benefitted from a personal bequest to Mark by the late John Drummond. The newly opened Theatre Severn, in Shrewsbury, celebrated Darwin's birth in that town by commissioning the ballet.

*Tread Softly* by Henri Oguike. This was Henri's first opportunity to work on the large scale with far greater resources than he has enjoyed to date. Many commented that our invitation was timely and well deserved. Henri was inspired by a line in a poem by W B Yeats ( 'Tread softly because you tread on my dreams' )

*A Linha Curva* by Holland-based, Israeli choreographer, Itzik Galili, was an unashamed crowd-pleaser that provided a rousing finale to our programmes in every venue with a large enough stage to accommodate its 26 performers (students from the Rambert School complemented our own 22 dancers). Audiences were thrilled by the high octane choreography, complex lighting design and live percussion accompaniment.

*The Art of Touch*, a work that won an Olivier Award for Siobhan Davies when she first created it in 1996, was re-set by her on the Company and premiered in Aberdeen in February 2010. The monumental and spectacular rusted metal set, designed by David Buckland, was heaved out of storage from a friendly farm, Ian Beswick re-created his dreamy lighting and Anthony McDonald re-designed the sumptuous costumes. Live harpsichord music from Scarlatti and Matteo Fargion accompanied the work, sometimes played by the multi award-winning Carole Cerasi.

The two short works, *Dutiful Ducks*, with choreography by Richard Alston and *Don't think about it* by Rambert dancer Miguel Altunaga, were added to the repertoire for the Theatre Royal Brighton, in order to accommodate that venue's exceptionally small stage.

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<sup>1</sup> A 'signature' piece is performed at every venue Rambert tours to and provides the visual identity for each tour, which is named after it

## BALLET RAMBERT LIMITED

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 MARCH 2010

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#### Objectives and Activities (continued)

We continued our choreographic workshop programme with seasons at the Place and Queen Elizabeth Hall. Ten dancers (out of 22) produced nine new works, together with five commissions for new music and a film commission, and most chose to have their work performed to live music. In terms of addressing the well-known gender imbalance amongst choreographers, five of the choreographers were women, one third of the total was from a minority ethnic background. The workshop programme is intensive and extremely challenging logistically, but we are pleased to be able to continue with this 'industry-facing' aspect of our work.

Touring a wide range of repertoire enables us to create programmes that are bespoke for each theatre and keeps the performances fresh. It also allows us to show off the versatility of our dancers, who are well known for the range of dance styles they can tackle with flair and precision. Audiences and critics alike constantly express their admiration for this aspect of the Company's programme, which has the capacity to appeal equally to dance experts and to people who are new to contemporary dance.

During 2009, we achieved the funding to appoint our inaugural Music Fellow. Young composer Gavin Higgins was appointed, out of nearly 100 applications, to work with us for twelve months. The aim of the fellowship is to provide the opportunity for a young music maker to learn about music for dance and the role music plays in the life of a repertory dance company. He is working particularly closely with our dancer-choreographers.

2009/10 was a record year for award nominations and wins.

*A Linha Curva* was nominated for the following awards:

- Best New Dance Production (Laurence Olivier Awards)
- Best Modern Choreography (Critics Circle Awards)
- Award for Dance (Manchester Evening News Awards)

*Hush* won the Critics Circle Award for Best Modern Choreography.

Rambert dancer, Malgorzata Dzierzon, was nominated for the Critics Circle Award for Best Female Dancer (Modern) – this award being won by an ex-Rambert dancer.

Rambert dancer, Thomasin Gülgeç, won the Critics Circle Award for Best Male Dancer (Modern) – the award for Best Male dancer (Classical) being won by an ex-Rambert dancer.

Finally, the company won the Laurence Olivier Award 2010's Outstanding Achievement in Dance category for "an outstanding year of new work".

#### Audiences and Touring

The Company achieved excellent attendances during for the autumn 2009 and spring 2010 tours, partly as a result of scheduling more performances than usual, and achieved 49,333 attendances. Fortunately, the economic crisis did not seem to affect attendance levels in any discernable way. In overall terms, we achieved 95% of our ambitious attendance target and 98% of our financial target.

During 2009/10, we performed in the following towns and cities:

Aberdeen, Bath, Birmingham, Brighton, Edinburgh, Glasgow, High Wycombe, London, Leeds, Mold, Northampton, Norwich, Nottingham, Plymouth, Poole, Salford and Shrewsbury.

In addition, the Company accepted an invitation to perform in Germany, Rambert dancer Alex Whitley performed at the Diaghilev Festival in St Petersburg and several dancers were invited to perform their own choreography at a festival in Valencia.

## BALLET RAMBERT LIMITED

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 MARCH 2010

We actively encourage audiences to provide feedback to us via a public forum on our website <http://www.rambert.org.uk/interactive/forum>. They spoke about their experience of contemporary dance, their lives even, having been transformed, as the result of watching a programme of three, very carefully chosen and highly contrasting works.

#### Ticket Pricing Policy

The Company works closely with the theatres we tour to set ticket prices that are affordable. We offer a range of concessions to ensure, as far as possible, that price is not a barrier to attendance. Ticket prices vary from theatre to theatre and in 2009/10, ranged from £8 to £21 in Norwich and from £8 to £38 in London. These variations took account of the range of ticket prices normally charged by each theatre. We maintained the majority of ticket prices at the same level as the previous year and typically offered concessions to young people, students, unemployed people, people with disabilities and seniors. We offered additional reductions to school groups, families and to groups of people whom individual venues wished to encourage, for example, people living on particular housing estates. Of the 49,333 tickets sold in 2009/10, 26,110 or 52% were bought at a concessionary rate. Of these, approximately 38% were bought by or on behalf of school students.

#### Public Engagement

Rambert's learning and participation team organise a wide range of activities that seek to engage and inspire people, particularly young people. As well as the Company's regular activities that include running nine evening classes each week, repertoire-based workshops to schools throughout the UK, INSET sessions to support the curriculum, summer schools for young people and adults, and running a youth dance company, we also delivered the following bespoke projects:

- Flagship 2 – long term project with eight primary schools in partnership with North Yorkshire County Council
- Ripon Cathedral performance – culmination of a year-long project with secondary schools in North Yorkshire. The performance featured over 150 young dancers and musicians.
- Lambeth Creative & Media Diploma pilot project - Rambert led this pilot project with Year 9 students from secondary schools in Lambeth.
- Sport Impact - second year of working with the Isleworth & Syon School Sport Partnership.
- Shrewsbury youth dance summer school and schools residency – part of Theatre Severn's commission of The Comedy of Change.
- The Place summer school – working with intermediate and advanced adult dancers as part of The Place's summer intensive programme.
- Wycombe Swan youth dance project - part of the venue's DP 5 youth dance performance.
- Discover Darwin project with Bromley Council - working with six schools in partnership with the World Heritage Team at Bromley Council.
- Jam Free - partner in the Jam Free project run by Sadler's Wells and London Youth Dance.

In addition, we participated in a variety of 'Big Dance' initiatives – a long-term Legacy Trust programme that aims to celebrate dance and dancing across the capital.

Arts Council England collects data about the activity of their Regularly Funded Organisations in a way that provides consistency across all arts forms and from year to year. The following table provides information about the number of sessions we organised and the attendance levels.

	Sessions	Attendance
Formal education settings aged 4 - 19	483	12,053
Informal, other settings	444	10,642
Professional arts training	25	315
Total	952	23,011

## BALLET RAMBERT LIMITED

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 MARCH 2010

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##### Public Engagement (continued)

We ask for feedback from all the groups we work. Recent comments include the following

*All of the students are very enthusiastic about the workshop and still buzzing from their achievements. All of the staff at Rambert were warm and welcoming. We felt very comfortable here and Laura the workshop leader engaged with the dancers from the onset. A positive and valuable experience.*

The Danish Royal Theatre Ballet School

*The entire 'Rambert' experience from workshops to performance was excellent. The workshop was accessible for all, all were challenged in different ways, whether it was remembering different steps, building confidence in performing, developing technique and learning new skills such as contact work. The pupils have asked specifically for Rambert to return to do another workshop as they strongly believe their AS Level grades were enhanced by just one day with the animateur. Many thanks.*

Chadwell Heath Foundation School

*The students really enjoyed it, Hayley is a wonderful teacher, her relaxed approach and clear explanations were ideal for the mixed ability group, for some this was their first experience of a dance workshop. All enjoyed the performance and now want to see more dance of any type.*

Girvan Academy

In addition to education and outreach activity, the Company continues to conserve the Rambert Archive and provides information about our rich history to researchers.

##### **Future plans**

Arts Council England has confirmed annual funding for 2010/11 of £2,224,110

During the next three to five years, our principal aims remain to

- 1 Maintain and develop Rambert's position as the biggest and the best contemporary dance company in the UK
- 2 Maintain and increase our market share of dance audiences
- 3 Secure premises for the Company that are fit for purpose and enable us to fulfil the full range of our ambitions

During 2010/11, we plan to premiere the following works for the main stage

*RainForest* by Merce Cunningham. There has been a close connection between Rambert and this choreographer's work for many years, Cunningham having considered Rambert to be the finest exponent of his work outside of his own company. His death last year and plans for the Merce Cunningham Dance Company to close in 2011 have brought this relationship into even sharper relief.

*Awakenings* by Aletta Collins. This new work, featuring a specially commissioned score by Tobias Picker, will be the Company's signature work for the autumn 2010 and spring 2011 tour.

*Cardoon Club* by Henrietta Horn. German choreographer, Henrietta Horn, will re-set this work, accompanied to a score commissioned from Ben Pope.

A new work by Tim Rushton, Artistic Director of Danish Dance Theatre, will provide his first opportunity to create work for a UK-based company.

We will continue to seek new ways to engage audiences, for example, by commissioning film for our website from young film-makers and by exploring the cost and benefits of broadcasting one of our performances live to digital screens in UK and overseas cinemas. This initiative will not be possible without additional funding however.

Our greatest challenge for the next period will be to raise the additional £11 million we need to secure our new building, £8 million of which needs to be raised by the end of 2010 in order to take advantage of falling construction prices.

## BALLET RAMBERT LIMITED

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 MARCH 2010

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##### Financial review

The Company continues to benefit from strong financial management and despite budgeting for a break even result, ended the year with a modest surplus of £107,187 (2009 £138,619), see page 11. The increased investment and focus on revenue fundraising over the past two to three years has started to pay dividends, with income almost double compared to 2008-09.

As in previous years, Arts Council England funding in the form of the core grant represents the major proportion of incoming resources.

##### Reserves policy

The trustees have determined that in line with best practice for similar entities a general reserve of around three months operating costs be held. 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, the Company needs to have access to free reserves of circa £500,000, representing three months running costs (but excluding touring costs) in order to fulfil the obligations of the Company in the following 12 months. However, given the current uncertainties concerning government funding to Arts Council England for 2011/12 onwards, the trustees feel it is prudent to increase the free reserves by adding the operating surplus for 2009/10.

The trustees further determined that a designated reserve of £50,000 should continue be held to fund exceptional artistic projects.

At 31 March 2010, the Company had general reserves amounting to £657,536 (2009 £550,349), see page 19 note 13, together with restricted reserves of £7,300 (2009 £59,320), see page 19 note 14.

The above balances have been reflected in the Statement of Financial Activities on page 11 of the accounts.

##### 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
- 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.

**BALLET RAMBERT LIMITED**

**TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2010**

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**Statement of disclosure to the auditors**

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

**Auditors**

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

Approved by the trustees on 7 December 2010 and signed on their behalf by



Howard Panter (Chairman)

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF BALLET RAMBERT LIMITED

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We have audited the financial statements of the Ballet Rambert Limited for the year ended 31 March 2010 which comprise the Statement of Financial Activities, Summary Income and Expenditure Account, the Balance Sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of trustees and auditors

The responsibilities of the trustees, who are also the directors of the charity for the purposes of company law, for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view, are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with those financial statements. In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

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 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Report is consistent with the financial statements.



Richard Weaver  
Senior Statutory Auditor  
for and on behalf of Haysmacintyre  
Statutory Auditors

10 December 2010

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**BALLET RAMBERT LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	Unrestricted funds £	Restricted Funds £	Total 2010 £	Total 2009 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary Income					
Arts Council England (ACE)	2	2,176,520	78,394	2,254,914	2,195,550
Other grants and donations	3	216,571	-	216,571	119,248
		<u>2,393,091</u>	<u>78,394</u>	<u>2,471,485</u>	<u>2,314,798</u>
Activities for generating funds		35,002	-	35,002	34,461
Bank interest		3,535	-	3,535	2,019
		<u>2,431,628</u>	<u>78,394</u>	<u>2,510,022</u>	<u>2,351,278</u>
<i>Incoming resources from charitable activities:</i>					
UK box office		537,224	-	537,224	550,560
Foreign income		25,000	-	25,000	33,000
Education		150,620	-	150,620	155,400
Other charitable income		63,632	-	63,632	36,536
		<u>776,476</u>	<u>-</u>	<u>776,476</u>	<u>703,408</u>
<b>Total incoming resources</b>		<u>3,208,104</u>	<u>78,394</u>	<u>3,286,498</u>	<u>3,126,774</u>
<b>Resources expended</b>					
Cost of generating funds	5	120,164	-	120,164	111,749
Charitable activities	6	2,959,436	135,054	3,094,490	2,984,914
Governance costs	7	16,677	-	16,677	19,492
<b>Total resources expended</b>		<u>3,096,277</u>	<u>135,054</u>	<u>3,231,331</u>	<u>3,116,155</u>
<b>Net incoming/(outgoing) resources for the year before transfer</b>		111,827	(56,660)	55,167	10,619
Transfer	14	(4,640)	4,640	-	-
<b>Net incoming/(outgoing) resources for the year</b>	8	107,187	(52,020)	55,167	10,619
Fund balances brought forward		550,349	59,320	609,669	599,050
<b>Fund balances carried forward</b>	13-14	<u>657,536</u>	<u>7,300</u>	<u>664,836</u>	<u>609,669</u>

All amounts relate to continuing operations. There were no other recognised gains or losses in the period.

The notes on pages 14 to 21 form part of these accounts.

**BALLET RAMBERT LIMITED**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2010**

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	Notes	2010 £	2009 £
Total operating income		3,286,498	3,126,774
Operating expenditure		(3,178,511)	(2,988,155)
Operating surplus for the year	8	<u>107,987</u>	<u>138,619</u>
Donation to Rambert Trust Limited in respect of capital expenditure		(52,820)	(128,000)
Net surplus for the financial year		<u><u>55,167</u></u>	<u><u>10,619</u></u>

All amounts relate to continuing operations

The summary income and expenditure account is derived from the statement of financial activities on page 11 which, together with the notes on pages 14 to 21, provide full information on the movement during the year on all the funds of the incorporated charity

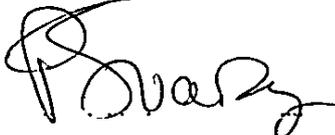
## BALANCE SHEET

AT 31 MARCH 2010

	Notes	£	2010	£	£	2009	£
<b>FIXED ASSETS</b>							
Tangible assets	9			3,344			-
<b>CURRENT ASSETS</b>							
Debtors	10	260,919			503,500		
Cash at bank and in hand		779,560			712,273		
				<u>1,040,479</u>		<u>1,212,773</u>	
<b>CURRENT LIABILITIES</b>							
Creditors amounts falling due within one year	11	378,987			606,104		
					<u>606,104</u>		
<b>NET CURRENT ASSETS</b>				<u>661,492</u>			<u>609,669</u>
<b>NET ASSETS</b>				<u>664,836</u>			<u>609,669</u>
<b>UNRESTRICTED FUNDS</b>							
General	13			657,536			550,349
<b>RESTRICTED FUNDS</b>							
	14			7,300			59,320
				<u>664,836</u>			<u>609,669</u>

The financial statements were approved and authorised for issue by the trustees on 7 December 2010 and signed on their behalf by

 SOHIO WELLS

 PHILLIPA SUAREZ

The notes on pages 14 to 21 form part of these accounts

## BALLET RAMBERT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2010

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#### 1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in 2006, applicable accounting standards and the Companies Act 2006

#### a) Incoming resources

##### *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 matched to specific expenditure, 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.
- 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.

##### *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.

##### *Intangible income*

Intangible income, which comprises donated services, is included in incoming resources at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

#### b) Resources expended

Resources expended are 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.

- Costs of generating 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.
- 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.

**BALLET RAMBERT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2010**

**1. Accounting policies (continued)**

**c) Tangible Fixed Assets**

Individual fixed assets costing £4,500 or more are capitalised

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows

Computer and office equipment	-	100% in year of acquisition
Fittings and equipment	-	3 years straight line

**d) 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.

**e) Operating leases**

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

**f) 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
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the incorporated 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

**g) Foreign currencies**

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

**2 Arts Council England**

	Unrestricted funds £	Restricted funds £	Total 2010 £	Total 2009 £
Annual revenue funding - core	2,176,520	-	2,176,520	2,119,299
Additional funding – Cross Border Touring	-	78,394	78,394	76,251
	<u>2,176,520</u>	<u>78,394</u>	<u>2,254,914</u>	<u>2,195,550</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

**BALLET RAMBERT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2010****3. Private grants and donations**

The incorporated charity wishes to acknowledge with gratitude the vital support received from the following individuals, trusts and foundations and corporations in respect of activities for the year ending 31 March 2010. Such generosity is vital in ensuring the incorporated charity retains its position as the leading contemporary dance company in Britain.

Supporters of the Ashton/Bruce Commissioning Fund	Dolly Knowles Charitable Trust
Aurelius Trust	Embassy of the Kingdom of the Netherlands
Biotechnology & Biological Sciences Research Council	Reed Foundation
Charlotte Bonham Carter Charitable Trust	Prudence Skene CBE
Clearbrook Capital	SkyArts
The estate of John Drummond	Foundation for Sport and the Arts
Royal Philharmonic Society Drummond Fund	Phillipa Suarez
Esmée Fairbairn Foundation	The estate of Mrs Dulcie Pamela Tilley
Fishmonger's Company's Charitable Trust	Waitrose, Chiswick
The family of Sally Gilmour	The Wells family
Gordon Foundation	Bill & Anda Winters
Idlewild Trust	Wellcome Trust
Marina Kleinwort Charitable Trust	and others who wish to remain anonymous
Members of the Supporters' Scheme	Members of the Choreographers' Circle
Members of the Dancers' Circle	Members of the Artistic Director's Circle

**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 FRS8, not to disclose details of transactions with Rambert Trust Limited.

<b>5. Costs of generating funds</b>	<b>General Funds</b>	<b>Restricted Funds</b>	<b>Total 2010</b>	<b>Total 2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising and publicity				
- overheads	30,296	-	30,296	23,636
- salaries	79,474	-	79,474	78,611
	<u>109,770</u>	<u>-</u>	<u>109,770</u>	<u>102,247</u>
Other fundraising costs	10,394	-	10,394	9,502
	<u>120,164</u>	<u>-</u>	<u>120,164</u>	<u>111,749</u>

**BALLET RAMBERT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2010**

6. Charitable Activities	General fund £	Restricted funds £	Total 2010 £	Total 2009 £
<i>Direct costs</i>				
Productions	222,941	7,727	230,668	144,129
Artists	913,575	31,664	945,239	892,149
Technical support	187,411	6,496	193,907	178,823
Theatre charges	88,386	3,063	91,449	90,481
Programme costs	22,930	-	22,930	21,854
Music	259,827	9,005	268,832	343,829
Royalties	36,629	1,270	37,899	26,159
Subsistence and travel	126,482	4,384	130,866	127,769
Marketing	192,835	6,684	199,519	174,941
Transport	38,768	1,344	40,112	37,764
Education	189,092	6,553	195,645	171,620
Foreign touring	5,885	204	6,089	8,518
Dancers - The Marna Kleinwort Charitable Trust	-	-	-	13,500
	<u>2,284,761</u>	<u>78,394</u>	<u>2,363,155</u>	<u>2,231,536</u>
Archive software costs	-	3,840	3,840	-
Capital donation to Rambert Trust	-	52,820	52,820	128,000
<b>Total direct costs</b>	<u>2,284,761</u>	<u>135,054</u>	<u>2,419,815</u>	<u>2,359,536</u>
<i>Support costs</i>				
Marketing	198,448	-	198,448	193,195
Premises	166,835	-	166,835	170,164
Depreciation	4,569	-	4,569	6,737
Administration	304,823	-	304,823	255,282
	<u>674,675</u>	<u>-</u>	<u>674,675</u>	<u>625,378</u>
<b>Total costs of charitable activities</b>	<u>2,959,436</u>	<u>135,054</u>	<u>3,094,490</u>	<u>2,984,914</u>
7. Governance costs	General fund £	Restricted funds £	Total 2010 £	Total 2009 £
Salaries	9,677	-	9,677	9,492
Audit costs	7,000	-	7,000	10,000
	<u>16,677</u>	<u>-</u>	<u>16,677</u>	<u>19,492</u>
8. Net incoming resources for the year			2010 £	2009 £
This is stated after charging				
Auditors' remuneration			7,000	7,600
Operating lease – premises			77,500	77,500
Depreciation			<u>4,570</u>	<u>11,407</u>

**BALLET RAMBERT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2010**

<b>9.</b>	<b>Tangible fixed assets</b>	<b>Fittings and Equipment £</b>
	<b>Cost</b>	
	At 1 April 2009	240,001
	Additions	7,914
	At 31 March 2010	<u>247,915</u>
	<b>Depreciation</b>	
	At 1 April 2009	240,001
	Charge for year	4,570
	At 31 March 2010	<u>244,571</u>
	<b>Net Book Value</b>	
	At 31 March 2010	<u>3,344</u>
	At 31 March 2009	<u><u>-</u></u>

The tangible fixed assets are all used for charitable activities

<b>10</b>	<b>Debtors</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Trade debtors	25,403	69,866
	Theatres	35,003	157,164
	Production costs	55,199	50,856
	Prepayments	24,094	23,928
	Touring costs	14,474	26,448
	Other debtors	44,920	58,952
	VAT recoverable	61,826	18,607
	Employee loans	-	2,012
	Due from Rambert Trust	-	95,667
		<u>260,919</u>	<u>503,500</u>

<b>11.</b>	<b>Creditors' amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Trade creditors	42,988	164,752
	Theatres	7,613	64,324
	Deferred income (note 12)	122,146	243,308
	Accruals	75,493	50,569
	Other creditors	107,105	83,151
	Due to Rambert Trust Limited	23,642	-
		<u>378,987</u>	<u>606,104</u>

**BALLET RAMBERT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2010**

<b>12. Deferred income</b>		<b>£</b>
	Movements in deferred income during the year were as follows	
	Balance at 1 April 2009	243,308
	Amount released to incoming resources	(243,308)
	Amount deferred in the year	122,146
	Balance at 31 March 2010	<u>122,146</u>

Deferred income comprises mainly private grants and sponsorship, which the donors have specified must be used in future accounting periods and against specific projects

<b>13 Unrestricted funds</b>		<b>General Fund £</b>	<b>Designated Funds £</b>	<b>Total £</b>
	Balance at 1 April 2009	550,349	-	550,349
	Operating surplus for the year	107,187	-	107,187
	Balance at 31 March 2010	<u>657,536</u>	<u>-</u>	<u>657,536</u>

<b>14 Restricted funds</b>		<b>Fund Balances b/fwd £</b>	<b>Total Incoming Resources £</b>	<b>Total Resources Expended £</b>	<b>Total Balances c/fwd £</b>
	The Marina Kleinwort Charitable Trust	6,500	-	-	6,500
	Cross Border Touring	-	78,394	(78,394)	-
	Archive software	-	4,640	(3,840)	800
	Capital Building Fund	52,820	-	(52,820)	-
	<b>Total</b>	<u>59,320</u>	<u>83,034</u>	<u>(135,054)</u>	<u>7,300</u>

*The Marina Kleinwort Charitable Trust* donated £30,000 in previous financial years of which £10,000 went towards the production costs of 21 and £13,500 was allocated to the apprentice dance scheme in 2009. The remaining £6,500 will be spent when a specific project is identified.

*The Cross Border Touring* fund of £78,394 represents grant paid via Arts Council England to support touring activity in Scotland and Wales.

A donation was received in 2009 for archive software which was transferred to the restricted fund. £3,840 has been spent during the year.

*The Capital Building Fund* of £52,820 represents the amount raised from private donations toward the new building costs which has been transferred to Rambert Trust during the year.

**BALLET RAMBERT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2010**

15 Analysis of net assets by fund	General Fund £	Restricted Fund £	Total £
Net current assets	654,192	7,300	661,492
Fixed assets	3,344	-	3,344
<b>Net assets</b>	<u>657,536</u>	<u>7,300</u>	<u>664,836</u>

**16. 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.

**17. Ultimate parent company**

Ballet Rambert Limited considers Rambert Trust Limited as its ultimate parent incorporated charity. Rambert Trust Limited is limited by guarantee and incorporated in the United Kingdom, the consolidated financial statements of which are available from Companies House.

**18 Pension Scheme & Career Development Fund**

The incorporated charity is required to offer 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 of the incorporated charity for the year were £19,433 (2009 £22,367).

The incorporated charity is also required to contribute 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 contributions to the Dancers' Career Development Fund for the year were £27,470 (2009 £27,409).

**19. Operating leases**

The incorporated charity has obligations under operating leases to pay the following rentals during the next year in respect of land and buildings:

	2010 £	2009 £
Leases expiring After 5 years	<u>77,500</u>	<u>77,500</u>

## BALLET RAMBERT LIMITED

### • NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 MARCH 2010

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20	Staff and trustees	2010 £	2009 £
	Salaries and wages	1,186,511	1,149,139
	Freelance and musicians' fees	332,123	89,106
	Social security costs	112,790	113,530
	Other pension costs (including Career Development Fund)	46,903	49,775
		<u>1,678,327</u>	<u>1,401,550</u>

No employee earned more than £60,000 per annum (2009 none)

The trustees did not receive any remuneration during the year (2009 £Nil) The trustees incurred expenses during the year of £210 (2009 £571)

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

	Number	Number
Production	30	33
Support	11	11
	<u>41</u>	<u>44</u>

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