

1930699

BALLET RAMBERT LIMITED

(A company limited by guarantee)

ANNUAL ACCOUNTS 2006

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BALLET RAMBERT LIMITED

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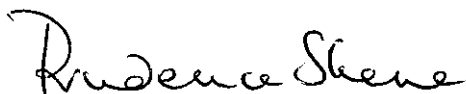
BALLET RAMBERT LIMITED

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31ST MARCH 2006

The Trustees Report takes a different form this year because of the requirements of the Charity Commission and the function of the Chairman's Report has therefore changed.


I would not want the accounts to be published without recording the Board's deep appreciation of the work of Mark Baldwin and Sue Wyatt and all those who work under them. Both the artistic and the executive sides of the company continue to develop and thrive and as a Board and we are extremely grateful to and proud of the whole company. During the year we had to say a very sad farewell to Jane Pritchard, Rambert's archivist since 1982, who left to join the Theatre Museum; other long-term members of staff who left us were Susan Coffey, Director of Marketing, Fiona Ross, Head of Education, and Claire Drakeley, Office Administrator, to all of whom we give thanks to their work over several years. We were pleased to welcome Kate Scanlan as Head of Education, Melanie Peart as archivist and Geoff Chang as Office Administrator.

As Chairman, I would like to also offer my warmest thanks to all my fellow Board members, who voluntarily give their time to the company in many different, but all important, ways. We have built up a fine team and did not recruit any new members during the year. We were however sad to say goodbye to two long-standing Board members, Marina Kleinwort and Tony Dyson, both of whom have contributed greatly to the Company's success and to whom we owe a great deal. Tony remains a member of the Property Committee and we are delighted that we thus continue to harness his talent.



Prudence Skene CBE

Chairman



BALLET RAMBERT LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2006

The trustees, who are also directors for the purposes of company law, present their report together with the financial statements for the year ended 31st March 2006. 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 Section 736 of the Companies Act 1985 and Financial Reporting Standard 2 'Accounting for Subsidiary Undertakings', Ballet Rambert Limited is deemed to be a subsidiary of Rambert Trust Limited.

Reference and Administrative Information

Charity Name:	Ballet Rambert Limited
Registered company number	1930699
Registered charity number	326926
Website	www.rambert.org.uk
Parent company	Rambert Trust Limited
Registered office	94 Chiswick High Road London W4 1SH

Trustees

Prudence Skene CBE	Chairman
Tony Dyson	(resigned 21 st March 2006)
Tina Gaudoin	
Jeremy Hicks	
Lady Inchyra	
Marina Kleinwort	(resigned 21 st July 2005)
Ross McGibbon	
William McKee CBE	
Paul Mitchell	
Harald Orneberg	
Piali Ray OBE	
Maggie Semple OBE	
Christopher Shokoya-Eleshin	
Phillipa Suarez	

Chief Executive Officer and Secretary

Susan Wyatt

Auditors	FW Stephens 10 Charterhouse Square London EC1M 6LQ
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Bankers	National Westminster Bank 46 Notting Hill Gate London W11 3HZ
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Solicitors	Memery Crystal 31 Southampton Row London WC1B 5HT
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BALLET RAMBERT LIMITED

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31ST MARCH 2006

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, nominated by Rambert Trust Limited. In accordance with the Articles of Association, Prudence Skene, William McKee, Phillipa Suarez, Paul Mitchell and Jeremy Hicks retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

Trustee induction and training

New trustees undergo an induction day to brief them on decision making processes, the business plan and recent financial performance of the company. The new trustees are given a booklet which briefs them on their responsibilities as trustees. During the induction day they meet key employees. Trustees are encouraged to attend appropriate external events where these will facilitate the undertaking of their role.

Organisation

The board of trustees are responsible for the overall management of the company. The board meets quarterly and there are sub-committees covering development, property and finance which 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, development, education and employment. The artistic director manages the artistic performance related activity of the company.

Risk Management

The trustees have examined the major strategic, business and operational risks which the company faces and confirm that systems have been established to enable regular reports to be produced 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, including especially the arts 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.

BALLET RAMBERT LIMITED

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31st MARCH 2006

Whether on stage in performance or throughout its extensive education activities, the company is committed to the pursuit of excellence. The company aspires to touch sensibilities and challenge emotions and intellect through a programme that aims to bridge the perceived gap between classical ballet and contemporary dance, and which ranges from the new and experimental to classics from the past, from the minimal in style to spectacular dance theatre. The company's education and community work forms an integral part of this programme.

With substantial support from Arts Council England, the company tours extensively throughout the United Kingdom. The company also undertakes considerable overseas touring, often under the auspices of the British Council.

Through these activities and its outreach initiatives, the company aims to provide the widest possible access to, and public understanding and enjoyment of its work. These objectives and policies remain unchanged from previous years.

Achievement and performance

2005/06 has been an extremely successful year both artistically and financially. Under Mark Baldwin's artistic direction, the performances have been wonderfully received and won the company a TMA Theatre award and a National Critics Circle award. In addition the company was nominated for an Olivier award. The company made a surplus for the fifth consecutive year under Executive Director Sue Wyatt and her management team.

During the course of the year, the company premiered three new commissions and one new production as well as mounting nine other works. It gave 70 performances in 16 venues in the UK including 14 in London. Total UK audiences numbered 47,864 averaging 684 per performance. The company toured abroad to Italy, appearing in Rome and Florence. Highlights of the year included the premiers of Mark Baldwin's *Constant Speed*, Rafael Bonachela's *Curious Conscience* and Christopher Bruce's *Steel Garden* and revivals of Antony Tudor's *Judgment of Paris*. The year ended with a new production of Merce Cunningham's *Pond Way*.

Rambert Education once again made a significant impact during the year with its evening classes, workshops, projects and family matinees.

Main supporters during the year included IOP Publishing Limited, Arts and Business, Esmée Fairbairn Charitable Trust, The Foyle Foundation, The Moose Foundation and Choo San Goh & Robert Magee Foundation. There were also significant contributions from the family of Sally Gilmore. The Paul Hamlyn Foundation made two very generous grants. The first was funding for a three year schools project in Lambeth. The second, established in memory of Jane Attenborough, was to train a dancer – Simon Cooper – as a community and education artist. The changes made to the Circles and Supporter schemes were successful. Many of the company's activities are only possible through such support and the company is most grateful to all its donors. The company also greatly acknowledges the substantial support of Arts Council England, not only for the company's annual revenue grant but also continued funding through the stabilisation programme.

The plans for moving to a new site on the South Bank, generously donated by Coin Street Community Builders, has now progressed to the planning stage. The Company still has to raise in the region of £12.0 million to cover building costs, but the level of enthusiasm for and commitment to the project throughout the company and its supporters gives hope for a successful outcome to the campaign.

The trustees would like to thank Mark Baldwin, Sue Wyatt and all the artistic and administrative staff for their hard work in ensuring the continued success of the company.

BALLET RAMBERT LIMITED

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 31ST MARCH 2006

Financial review

General funds

The end of the year saw an excellent financial result based on strong financial management. Costs were contained within budget and income figures were exceeded in both the artistic and trading areas. Incoming resources exceeded resources expended by £151,990 (2005 £188,290) resulting in an accumulated surplus at 31 March 2006 of £808,437 (2005 £656,447).

The increase in UK box office is due to a 3.5% rise in average ticket prices together with an increase in the overall audience per performance figures. While there was a small decrease in studio hire, merchandise sales and commercial income, there were substantial increases in education projects and workshops as well as evening classes.

The company toured abroad with a short visit to Italy visiting Rome and Florence.

Employment costs and overhead expenses have increased in line with inflation while production costs reflect an increase in the number of major productions. There has been an increase in development costs due to non-recurring expenditure on the capital campaign.

As in previous years Arts Council funding in the form of the core grant and payments from the Stabilisation fund represents the major proportion of incoming resources.

Restricted funds

The restricted funds within the statement of financial activities show net incoming resources of £22,468.

This relates to three restricted funds: Arts Council Lottery funding for new lighting and sound equipment; Lottery Stabilisation programme and the new capital building fund.

Reserves policy

At 31st March 2006, the charity has free reserves amounting to £393,454 (2005: £303,161), together with restricted reserves of £64,841 (2005: £42,373).

The free reserves figure follows the transfer by the trustees of £11,697 to a designated fund specifically for the development of new premises and £50,000 towards the dilapidation costs of 94 Chiswick High Road. The trustees believe that the remaining level of free reserves is adequate to fulfil the obligations of the company in the next 12 months.

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. As a result the company needs to maintain its current level of free reserves to enable it to sustain its artistic development, allow for an increase in building costs, continue with a major capital campaign, create a high profile during the 80th anniversary celebrations and allow for any unplanned emergencies which may arise from time to time.

The trustees meet regularly during the year and arrangements are in hand for monitoring and reviewing the reserves policy.

BALLET RAMBERT LIMITED

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 31ST MARCH 2006

Plans for future periods

Arts Council England have confirmed annual funding for 2006/07 (£1,979,959) and 2007/08 (£2,063,583). The awards are subject to Arts Council England agreeing to company plans and targets for the respective periods.

As the oldest dance company in the UK, Rambert Dance Company is celebrating its 80th anniversary in 2006. From new works to revived classics, the repertoire for 2006/07 is continuing proof of the company's ongoing contribution to the strength and vitality of British dance.

During its 80th anniversary year, the company is channelling much of its energy into the fundraising campaign for its new building appeal. Coin Street Community Builders has generously given the company a plot of land worth £5million on the South Bank of London. The company will need to raise £12million in order to facilitate this exciting prospect and realise its full potential for the next 80 years and beyond.

Trustees' responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with Section 385 of the Companies Act 1985 a resolution proposing that FW Stephens be re-appointed as auditors will be put to the Annual General Meeting.

BALLET RAMBERT LIMITED

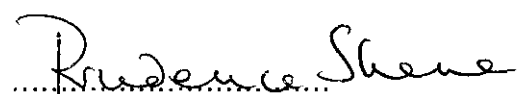
TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 31ST MARCH 2006

Statement of disclosure to auditor

(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.

Approved by the trustees and signed on their behalf by



Prudence Skene CBE (Chairman)

26/4/06

BALLET RAMBERT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLET RAMBERT LIMITED

We have audited the financial statements of Ballet Rambert Limited on pages 10 to 22 for the year ended 31st March 2006 which comprise the Statement of Financial Activities and Summary Income and Expenditure Accounts, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of Ballet Rambert Limited for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities on page 5.

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 and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We report to you whether in our opinion the information given in the trustees' report is consistent with the financial statements. Our responsibilities do not extend to any other information.

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 charity's financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

BALLET RAMBERT LIMITED


INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BALLET RAMBERT LIMITED

We planned and performed our audit so as to obtain all 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31st March 2006 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.
- The information given in the trustee's report is consistent with the financial statements.



FW Stephens

Chartered Accountants
Registered Auditors

2 October 2006

10 Charterhouse Square
London
EC1M 6LQ

BALLET RAMBERT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2006

	Notes	Unrestricted funds £	Restricted Funds £	Total 2006 £	Total 2005 £
Incoming resources					
Incoming resources from generated funds :					
Voluntary Income :					
Private grants and donations	3	139,061	35,057	174,118	71,160
Arts Council England (ACE)	2	1,806,568	-	1,806,568	1,806,568
ACE Stabilisation Fund	2	-	323,079	323,079	91,553
		<u>1,945,629</u>	<u>358,136</u>	<u>2,303,765</u>	<u>1,969,281</u>
Activities for generating funds :					
Commercial trading operations		96,941	-	96,941	167,040
Bank Interest		<u>37,608</u>	<u>-</u>	<u>37,608</u>	<u>27,815</u>
		<u>134,549</u>	<u>-</u>	<u>134,549</u>	<u>194,855</u>
Incoming resources from charitable activities :					
UK box office		531,311	-	531,311	519,602
Foreign income		14,002	-	14,002	25,250
Education		<u>102,602</u>	<u>-</u>	<u>102,602</u>	<u>70,243</u>
		<u>647,915</u>	<u>-</u>	<u>647,915</u>	<u>615,095</u>
Total incoming resources		<u>2,728,093</u>	<u>358,136</u>	<u>3,086,229</u>	<u>2,779,231</u>
Resources expended					
Cost of generating funds :					
Costs of generating voluntary income	7	111,520	74,124	185,644	99,466
Commercial trading operations		39,698	-	39,698	62,850
Charitable activities	5/6	2,407,602	261,544	2,669,146	2,454,376
Governance costs	8	<u>17,283</u>	<u>-</u>	<u>17,283</u>	<u>17,149</u>
Total resources expended		<u>2,576,103</u>	<u>335,668</u>	<u>2,911,771</u>	<u>2,633,841</u>
Net incoming resources for the year	10	151,990	22,468	174,458	145,390
Fund balance brought forward		<u>656,447</u>	<u>42,373</u>	<u>698,820</u>	<u>553,430</u>
Fund balance carried forward	15-17	<u>808,437</u>	<u>64,841</u>	<u>873,278</u>	<u>698,820</u>

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

The notes on pages 13 to 22 form part of these accounts.

BALLET RAMBERT LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2006

	Notes	2006 £	2005 £
Total income		3,098,818	2,786,131
Operating expenditure		<u>2,946,828</u>	<u>2,597,841</u>
Operating surplus for the year	10	<u>151,990</u>	<u>188,290</u>
Net surplus for the financial year		<u>151,990</u>	<u>188,290</u>

Analysis of total income and operating expenditure

- The total income in the income and expenditure account above comprises £2,728,093 for the unrestricted funds, £323,079 for the Stabilisation restricted fund and £12,589 of deferred capital grants released from restricted funds. Unrestricted income includes £37,608 of bank interest receivable.
- The operating expenditure above comprises £2,576,103 for the unrestricted funds, £323,079 for the Stabilisation restricted fund and £12,589 of depreciation in capital grant restricted funds.

Income not recognised in the above statement

- The restricted fund balance carried forward of £64,841, as shown on the statement of financial activities, represents £20,000 from the Marina Kleinwort Charitable Trust and £44,841 from the capital building fund.

All amounts relate to continuing operations.

The summary income and expenditure account is derived from the statement of financial activities on page 10 which, together with the notes on pages 13 to 22, provides full information on the movement during the year on all the funds of the company.

BALLET RAMBERT LIMITED

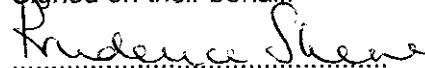
BALANCE SHEET AT 31ST MARCH 2006

	Notes	2006	2005
		£	£
Fixed assets			
Tangible assets	11	-	12,589
Current assets			
Debtors	12	89,922	166,956
Cash at bank and in hand		<u>1,089,888</u>	<u>863,184</u>
		1,179,810	1,030,140
Current liabilities			
Creditors: Amounts falling due within one year	13	<u>306,532</u>	<u>343,909</u>
Net current assets		<u>873,278</u>	<u>686,231</u>
Net assets		<u>873,278</u>	<u>698,820</u>
Unrestricted funds			
General	15	393,454	303,161
Designated	15	<u>414,983</u>	<u>353,286</u>
		808,437	656,447
Restricted funds	16	<u>64,841</u>	<u>42,373</u>
		<u>873,278</u>	<u>698,820</u>

Approved by the trustees on

2006.

Signed on their behalf:



Prudence Skene CBE

Directors


Jeremy Hicks

The notes on pages 13 to 22 form part of these accounts

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

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 2005, applicable accounting standards and the Companies Act 1985.

The comparative figures have been amended in order to comply with SORP 2005.

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 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 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 of 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.

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

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.

Tangible Fixed Assets

Individual fixed assets costing £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

Pensions and career development Fund

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

Operating leases

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

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

Fund accounting

Funds held by the 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 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.

Foreign currency translations

Any gains or losses that are made on the exchange of foreign currency are written off to the profit and loss account.

2. Arts Council England

	2006 Unrestricted £	2006 Restricted £	2006 Total £	2005 £
Annual revenue funding – general	1,806,568	-	1,806,568	1,806,568
Additional funding – Stabilisation	-	323,079	323,079	91,553
	<u>1,806,568</u>	<u>323,079</u>	<u>2,129,647</u>	<u>1,898,121</u>

The additional funding of £323,079 is in respect professional fees up to the planning stage for the proposed new building on the South Bank, fundraising, education and administration salaries together with fundraising expenses, £19,607 of which is being carried forward as a creditor.

The company gratefully acknowledges the continued support.

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

3. Private grants and sponsorship

The company wishes to acknowledge with gratitude the vital support received from the following individuals, trusts and foundations and corporations during the period. Such generosity is vital in ensuring that the company retains its position as the foremost contemporary dance company in Britain.

IOP Publishing Limited	The Family of Sally Gilmore
Arts & Business	The Paul Hamlyn Foundation
Esmée Fairbairn Charitable Trust	Jenny Hall
The Moose Foundation	
The Foyle Foundation	Members of the Artistic Directors' Circle
Burton Charitable Trust	Members of the Choreographers' Circle
Dolly Knowles Charitable Trust	Members of the Dancers' Circle
The Charlotte Bonham Carter Charitable Trust	Members of the Supporters' Scheme
The Leche Trust	
Britten Estate	
Marsh Christian Trust	
Choo San Goh & H. Robert Magee Foundation	

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 within the same group.

5. Charitable Activities

	General Funds £	Restricted funds £	Total 2006 £	Total 2005 £
Productions	173,368	-	173,368	147,492
Artists	819,406	-	819,406	779,169
Technical support	163,329	-	163,329	165,133
Theatre charges	69,682	-	69,682	89,841
Music	204,801	-	204,801	144,450
Royalties	33,539	-	33,539	33,088
Subsistence and travel	113,556	-	113,556	114,245
Marketing	176,799	-	176,799	190,217
Transport	35,663	-	35,663	31,264
Education	112,628	13,223	125,851	117,428
Foreign touring	2,666	-	2,666	5,672
Depreciation	-	12,589	12,589	16,684
	<u>1,905,437</u>	<u>25,812</u>	<u>1,931,249</u>	<u>1,834,683</u>

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

6. Charitable activities (support costs)

	General funds £	Restricted funds £	Total 2006 £	Total 2005 £
Marketing	162,954	-	162,954	197,971
Premises	145,604	221,256	366,860	172,719
Depreciation	10,500	-	10,500	13,538
Administration	<u>183,107</u>	<u>14,476</u>	<u>197,583</u>	<u>235,465</u>
	502,165	235,732	737,897	619,693
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Charitable Activity Costs	<u>2,407,602</u>	<u>261,544</u>	<u>2,669,146</u>	<u>2,454,376</u>

7. Cost of generating voluntary income

	General Funds £	Restricted Funds £	Total 2006 £	Total 2005 £
Fundraising and publicity				
- overheads	67,144	-	67,144	20,774
- salaries	<u>44,376</u>	<u>74,124</u>	<u>118,500</u>	<u>78,692</u>
	111,520	74,124	185,644	99,466
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Fundraising overheads</i>	£			
Capital campaign	43,80			
General Revenue	10,54			
Servicing sponsor	<u>12,79</u>			
	67,14			
	<u> </u>			

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

8. Governance costs

	General funds	Restricted funds	Total 2006	Total 2005
	£	£	£	£
Salaries	7,283	-	7,283	7,149
Audit costs	10,000	-	10,000	10,000
	<u>17,283</u>	<u>-</u>	<u>17,283</u>	<u>17,149</u>

9. Staff costs and trustees' remuneration

	2006 £	2005 £
Salaries and wages	1,025,415	1,031,747
Freelance/Consultancy fees	80,141	34,654
Social security costs	101,484	102,897
Other pension costs (including Career Development Fund)	<u>40,508</u>	<u>34,864</u>
	<u>1,247,548</u>	<u>1,204,162</u>

No employee earned more than £60,000 per annum (2005: None).

The trustees did not receive any remuneration during the year (2005: £Nil). The chairman incurred expenses for travel and subsistence during the year of £385 (2005: £149).

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

	2006	2005
Production	32	32
Support	<u>10</u>	<u>13</u>
	<u>42</u>	<u>45</u>

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

10. Net incoming resources for the year

	2006 £	2005 £
This is stated after charging:-		
Auditors' remuneration	10,000	9,500
Operating lease – premises	70,687	63,250
Depreciation	<u>23,089</u>	<u>30,222</u>

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

11. Tangible fixed assets

	Fittings and Equipment £
Cost	
At 1st April 2005	226,521
Additions	10,500
Disposals	<u>(14,985)</u>
At 31st March 2006	<u>222,036</u>
Depreciation	
At 1st April 2005	213,932
Disposals	(14,985)
Charge for year	<u>23,089</u>
At 31st March 2006	<u>222,036</u>
Net Book Value	
At 31st March 2006	<u>-</u>
At 31st March 2005	<u>12,589</u>

The tangible fixed assets are all used for charitable activities.

12. Debtors	2006 £	2005 £
Trade debtors	4,007	42,447
Theatres	21,076	26,545
Production costs	9,308	28,320
Prepayments	27,821	27,760
Touring costs	30	3,166
Other debtors	10,923	10,568
VAT	3,771	17,412
Employee loans	3,203	3,203
Arts Council – New Audiences	-	1,000
Due from Rambert Trust Limited	<u>9,783</u>	<u>6,535</u>
	<u>89,922</u>	<u>166,956</u>

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

13. Creditors: Amounts falling due within one year

	2006	2005
	£	£
Trade creditors	96,639	95,199
Other taxes and social security costs	35,950	43,615
ACE – Stabilisation	19,607	9,137
Theatres	8,612	23,386
Deferred income (note 14)	53,208	64,213
Accruals	74,914	87,867
Other creditors	17,602	20,492
	<u>306,532</u>	<u>343,909</u>

14. Deferred Income *Within Incoming Resources*

	Deferred income b/f	Income received	Deferred income c/f	SOFA
	£	£	£	£
Public funding	-	2,129,647	-	2,129,647
Sponsorship & donations	54,743	144,375	39,000	160,118
Generated income	<u>9,470</u>	<u>801,202</u>	<u>14,208</u>	<u>796,464</u>
Total incoming resources	<u>64,213</u>	<u>3,075,224</u>	<u>53,208</u>	<u>3,086,229</u>

Within Creditors

	£
Balance at 1st April 2005	64,213
Amount released to incoming resources	(64,213)
Amount deferred in the year	53,208
	<u>53,208</u>
Balance at 31st March 2006	<u>53,208</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.

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

15. Unrestricted funds

	General Fund £	Designated Funds £	Total £
Balance at 1st April 2005	303,161	353,286	656,447
Movement in funds for the year	<u>90,293</u>	<u>61,697</u>	<u>151,990</u>
Balance at 31st March 2006	<u>393,454</u>	<u>414,983</u>	<u>808,437</u>

The trustees have designated funds of £150,608 for the dilapidation of 94 Chiswick High Road of which £50,000 has been received during the financial year, and £264,375 for the capital building fund of which £11,697 has been received during the financial year.

16. Restricted funds

	Marina Kleinwort Charitable Trust £	RALP £	Stabilisation £	Capital Building Fund £	Total £
Total incoming resources	-	-	323,079	35,057	358,136
Total resources expended	<u>-</u>	<u>(12,589)</u>	<u>(323,079)</u>	<u>-</u>	<u>(335,668)</u>
Net incoming/(outgoing) resources	-	(12,589)	-	35,057	22,468
Fund balances b/forward	<u>20,000</u>	<u>12,589</u>	<u>-</u>	<u>9,784</u>	<u>42,373</u>
Fund balances c/forward	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>44,841</u>	<u>64,841</u>

The Marina Kleinwort Charitable Trust donated £30,000 in previous financial years of which £10,000 went towards the production costs of 21. The remaining £20,000 will be spent when a specific project is identified.

RALP (Regional Arts Lottery Programme) relates to capital purchases in 2002/03 of lighting and sound equipment which are now fully amortised.

The Stabilisation fund of £323,079 relates professional fees up to the planning stage for the proposed new building on the South Bank, fundraising, education and administration salaries together with fundraising expenses.

The Capital Building Fund of £44,841 represents the amount raised from private donations toward the new building costs.

BALLET RAMBERT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

17. Analysis of fund balances between the net assets

	General Fund £	Designated funds £	Restricted fund £	Total £
Net current assets	<u>393,454</u>	<u>414,983</u>	<u>64,841</u>	<u>873,278</u>
	<u>393,454</u>	<u>414,983</u>	<u>64,841</u>	<u>873,278</u>

18. Company status

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

19. Ultimate parent company

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

20. Pension Scheme & career development fund

The company is required to offer all dancers participation in the Dancers' Pension Scheme, set up by the Arts Council of England and Equity. This is a defined contribution pension scheme and is contributory for both the company and employees. Not all eligible employees have chosen to participate in the scheme. The company 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 charity for the year were £15,975 (2005: £12,147).

The company also operates a Stakeholder pension scheme for employees; the company does not contribute towards the scheme.

The company is also required to contribute to the Arts Council's Dancers' Career Development Fund. The company 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 £24,533 (2005: £22,717).

21. Operating leases

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

	2006 £	2005 £
Leases expiring: After 5 years	<u>77,500</u>	<u>63,250</u>