

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**Report and Financial Statements**

**02 April 2011**

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**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**REPORT AND FINANCIAL STATEMENTS 2011**

**OFFICERS AND PROFESSIONAL ADVISERS**

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**BIRMINGHAM ROYAL BALLET**  
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**REPORT AND FINANCIAL STATEMENTS 2011**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

Professor Michael Clarke CBE DL (Chair)

Ms Jane Drabble OBE (resigned 15 November 2010)

Councillor Margaret Waddington

Councillor Ian Ward

Mrs Janet Smith

Mr Edmund Wallis (resigned 15 December 2010)

Mr Kirk Dawes QPM

Mrs Marguerite Henson (resigned 13 December 2010)

Mr Timothy Clarke

Mr Charles Glanville

Mr Charles Parker

Ms Lesley Thomson

**SECRETARY**

Mrs Anna Williams FCA, DChA

Registered in England & Wales

Company Number 3320538

Registered Charity Number 1061012

**REGISTERED OFFICE**

Thorp Street

Birmingham

B5 4AU

**BANKERS**

HSBC Bank plc

130 New Street

Birmingham

B2 4JU

**SOLICITORS**

Pinsents Mason LLP

3 Colmore Circus

Birmingham

B4 6BH

Martineau

No 1 Colmore Square

Birmingham

B4 6AA

**AUDITOR**

Deloitte LLP

Chartered Accountants & Statutory Auditor

Four Brindleyplace

Birmingham

B1 2HZ

# **BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)**

## **DIRECTORS' REPORT**

The directors have pleasure in presenting their annual report and the audited financial statements for the period ended 02 April 2011

### **STATUS, OBJECTS AND POLICIES**

Birmingham Royal Ballet (BRB), a registered charity, is incorporated as a company limited by guarantee, not having a share capital

The objects of the company are to advance the education of the public in the arts and sciences of ballet, dance, music and drama

### **GOVERNANCE STRUCTURE**

Birmingham Royal Ballet, as a company limited by guarantee, is governed by a board of non-executive directors (charitable trustees) In accordance with the Memorandum of Association the directors are also the members of the company

The Board of Directors is responsible for decisions covering the significant areas of Birmingham Royal Ballet's affairs including overall strategy, approval of budgets, approval of major capital expenditure projects, and development of key policies including general treasury and risk management policies To enable the Directors to perform its duties all directors have full access to relevant information and to services of the Company Secretary and the Officers of the Company If necessary, the Directors may take independent professional advice at the Company's expense

In order to carry out their duties as effectively as possible the Board of Directors is assisted by three sub committees

- **The Finance and General Purposes Committee** (prior to September 2011 – known as the Executive Committee) responsible for detailed review of financial reports, planning documents, budgets and policies prior to recommendation for approval In addition the Finance and General Purposes Committee fulfils the role of the Audit Committee
- **The Nominations Committee** responsible for the review and recommendation of candidates for appointment as Directors bearing in mind the particular needs of the Board at the time as well as the future needs of the Board (succession planning) In addition the Nominations Committee is responsible for ensuring the appropriate induction of new directors It is the responsibility of the Board of Directors as a whole to approve candidates for appointment In addition, the Governors of the Royal Ballet have the right to nominate one of their members to be a member of the Board of Directors, Birmingham City Council nominate two representatives (usually Councillors) to be members of the Board of Directors All such nominations are approved and appointed by the Board of Directors as a whole
- **The Remuneration Committee** responsible for overseeing the remuneration policy for BRB senior officers and staff

All new Directors receive a comprehensive information pack, a tour of the company and opportunities to meet with The Director, Chief Executive and other senior members of staff as necessary All Directors have regular access to performances, learning and other events so that they are familiar with the work of the company An extended board session is held annually in the summer giving opportunities to discuss subjects such as artistic policy and planning, diversity and governance In June 2010 this session was a presentation by David Bintley outlining BRB's artistic policy and artistic strategy to 2015

The day to day management of the affairs of Birmingham Royal Ballet is delegated to the Chief Executive – Christopher Barron who is responsible for overall organisational management and The Director – David Bintley who is responsible artistic strategy and for managing artistic activities

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

### DIRECTORS, OFFICERS AND PROFESSIONAL ADVISERS

The Directors of the charitable company who are also trustees for the purpose of charity law, are referred to in this report as "Directors" or "the Board of Directors"

The names of the Directors, Officers and Professional Advisers are provided on page 1

### Organisation

The Board of Directors' membership includes those with appropriate professional experience of dance, education, arts and charity administration, fundraising, marketing and communications, general management and financial management

### Directors' Interests in Related Bodies

Body	Director
Governors of the Royal Ballet	Ms Jane Drabble OBE (resigned 15 November 2010) Professor Michael Clarke
Governor of the Royal Ballet School	Mr Ed Wallis (resigned 15 December 2010)
Birmingham City Councillors	Councillor Margaret Waddington Councillor Ian Ward

### Reimbursements to Directors

Reimbursements of expenses were made to two Directors during the period, totalling £3,520 (2009-10 £2,012)

### RISK MANAGEMENT

The Directors and Senior Management have produced a comprehensive strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The Directors review the plan on a regular basis and a comprehensive update of the plan is carried out annually. As part of this process, the Directors have implemented a risk management strategy, which comprises

- an annual review of the risks which the charity may face,
- the establishment of systems and procedures to mitigate those risks identified in the plan, and
- the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

The review of risks for 2010-11 has identified a changing risk profile with new strategic risks as follows

- Risks associated with failures to achieve income (box office and fundraising) targets
- Withdrawals or reduction of funding from major funders (Arts Council England and Birmingham City Council) in the present financial year and in future financial years
- Increasing inflation resulting in pressures on costs and pay settlements to staff

The risk management process has been a vital tool in assisting the Board and Senior Management in setting out the actions and controls necessary to help manage the major risks identified above thus ensuring successful outcomes in high risk areas of activity

# **BIRMINGHAM ROYAL BALLET**

## **(A Company Limited by Guarantee)**

### **DIRECTORS' REPORT**

#### **PUBLIC BENEFIT**

In shaping our objectives for the year and planning our activities, the Directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee-charging

We believe that Birmingham Royal Ballet is the UK's most creative and exciting ballet company. We aim to inspire audiences with work that is entertaining, relevant, exciting and technically excellent. We are committed to inclusion and access as ballet, dance and music are art forms for everyone to experience, participate in and enjoy.

Creating new ballet is an essential part of ensuring that our art form remains vibrant and relevant. We are one of the few ballet companies in the world that not only creates new full length narrative ballets but regularly commissions new music for these works, adding richness to the cultural offer of the country. We also play an important role in preserving the classical and heritage repertoire, in particular those works associated with the English tradition of classical ballet, ensuring their continued existence for future generations to enjoy.

With the support of our major funders, Arts Council England and Birmingham City Council, we present world class performances of the widest possible range of repertory throughout the United Kingdom in both large scale and middle scale venues. We also tour internationally on a regular basis.

We work hard to ensure that cost does not prohibit access to our performance. Tickets for performances in the UK are priced across affordable ranges (between £10 and £65) which reflect the regional economies where we perform. We offer a wide range of concessions and special offers on ticket prices. Schools can access performances for between £5 and £7.50. Birmingham Royal Ballet performs annually at Artsfest, Birmingham City Council's free arts festival and continues to explore ways of taking ballet into the community and presenting it in new and unusual settings.

Our performances are supported by our groundbreaking learning and community engagement work. We offer opportunities including free ballet training for talented individuals, repertory based programmes for schools and community groups, disability led work and continuing professional development for professional dancers and teachers. Many of our projects include free access to a Birmingham Royal Ballet performance and we continue to work towards our ambition that every child in Birmingham will have an opportunity to experience ballet at some point during their school career.

In addition to our learning and community engagement work we offer a number of free talks and activity days based around performances and we run membership schemes such as Birmingham Royal Ballet Friends, The Directors' Appeal and The Dancers' Circle that give members access to talks, rehearsals and other special events that help to give a greater insight into and understanding of the work of the company.

Above all we believe in the importance of taking the arts to everyone and will work hard, through ballet, dance and music, to break down those barriers perceived or real that prevent people from the pleasure of experiencing or engaging with the arts in its many and varied forms.

# **BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)**

## **DIRECTORS' REPORT**

### **OBJECTIVES AND ACTIVITIES**

Birmingham Royal Ballet seeks to be the UK's foremost international ballet company, enriching people's lives through dance, and aspiring to excellence in all that it does

The main objectives for 2010-11 were as follows

#### **Creativity and Performances**

- Increasing the repertoire available to the company by creating a new full length production of *Cinderella* to be premiered in November 2010
- To maintain a successful and wide reaching touring circuit
- Exploring opportunities for presenting ballet in different or unusual settings

#### **Birmingham Royal Ballet as a cultural ambassador**

Birmingham Royal Ballet aims to undertake at least two international tours in the period 2010-2011 including

- Virginia Arts Festival, USA – May 2010
- Hong Kong Arts Festival – February 2011

#### **Birmingham Royal Ballet's corporate identity and the Birmingham Royal Ballet Brand**

Birmingham Royal Ballet is working to enhance its positioning and presentation in order to build the reputation of the company with funders, employees, audiences and the community by

- Creating a stronger sense of presence of the company in its home base - The Birmingham Hippodrome
- Reviewing communications resources and technology to make most effective use of resources
- Exploring new ways to promote the company on tour and to tailor marketing to local venue needs
- Identifying individuals (not stars) to demonstrate the personality and diversity of the company
- Focussing on the musical excellence of the orchestra and the technical skills required to mount a classical ballet production
- Highlighting awards and accreditations
- Opening up the backstage / production areas for tours

#### **The Relationship with our Audience**

Birmingham Royal Ballet wants to create a market place for its work amongst as wide and varied audience as possible to demonstrate that ballet is an art form for all and create a sustainable future audience by

- Reviewing performance patterns to help ensure performances are programmed to maximise attendance such as Sunday performances for family shows
- Increasing attendance from 25-30 year olds living in the city centre
- Increasing familiarity with and ownership the company, artists and repertoire within identified communities through word of mouth promotion through community ambassadors and community networking
- Working with key venues to promote familiarity and overcome perceptual barriers

## **DIRECTORS' REPORT**

### **Community Engagement and Cultural Diversity**

Birmingham Royal Ballet wants to reflect the changing population of our city and country through

- Ensuring that all company policies, procedures and practises are in line with current legal requirements on diversity and are models of good practice
- Deepening and broadening the range of partnerships with community organisations and initiatives, particularly culturally diverse and disability led organisations and to develop mechanisms to ensure that diverse partner organisations and our communities are able to contribute to our planning processes
- Ensuring diversity is reflected in audience development, marketing and participation in education projects
- Continuing to deliver the Dance Track programme in both North and South Birmingham (40 schools and up to 120 children attending classes) to develop a mechanism for eventually diversifying the company's professional dancers by 2020
- Completing the performance phase of the Birmingham, Ballet and Me project in December 2010 in conjunction with the new full length production of *Cinderella* and working on the development of a legacy programme from the project

### **Organisational Development**

- Renegotiating contracts where necessary to better reflect modern working practises in particular in association with the use of new media
- Ensuring that Board membership, practise and procedures properly reflect Birmingham Royal Ballet's aspirations and best practise as well as meeting legislative and reporting requirements
- Work towards the development of a National Institute of Dance Medicine

### **Financial Stability**

- Maintaining general reserves at least £500,000 in accordance with our stated reserves policy
- Generating a net contribution of at least £500,000 per annum from fundraising to support core activity
- Launching a fundraising programme to secure major gifts and grants to fund new productions and other significant projects

The Board seeks to realise its objectives by following an artistic policy of performing traditional full-length classics, the 'heritage' repertory of the 20th century and commissioning new works. BRB performs at its home base in Birmingham, throughout the UK and internationally. The company seeks the highest standards of performance and presentation supported by appropriate management structures, exemplary healthcare, effective press, public relations and marketing. BRB delivers a wide-ranging learning and community programme offering opportunities to a wide range of communities because we believe that ballet has the ability to enhance and enrich peoples' lives. BRB's artistic policy is based on a belief that a varied repertory and programme of events will reach a varied audience, thereby making ballet accessible to all.

In implementing the artistic policy, Birmingham Royal Ballet will meet the demands of the Funding Agreements with the Arts Council, England and Birmingham City Council.

### **PRODUCTIONS AND PERFORMANCES**

Birmingham Royal Ballet has completed another busy financial year continuing to ensure that we perform the widest range of ballet repertory available to audiences throughout the United Kingdom.



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**DIRECTORS' REPORT**

The complete repertory performed during the year was

<b>Ballet</b>	<b>Choreography</b>	<b>Music</b>
Sleeping Beauty	Petipa, Wright	Tchaikovsky
Swan Lake	Petipa, Wright	Tchaikovsky
Allegri Diversi	Bintley	Rossini
Grosse Fuge	Van Manen	Beethoven
The Centre and its Opposite	Stewart	Benjamin
Brouillards	Cranko	Debussy
The Dance House	Bintley	Shostakovich
Slaughter on 10 <sup>th</sup> Avenue	Balanchine	Rodgers
Theme and Variations	Balanchine	Tchaikovsky
Romeo and Juliet	Macmillan	Prokofiev
Concerto	Macmillan	Shostakovich
The Lady and The Fool	Cranko	Verdi, arr Mackerras
In the Upper Room	Tharp	Glass
Cinderella	Bintley	Prokofiev
Hobson's Choice	Bintley	Reade
La Fille Mal Gardee	Ashton	Herold, arr Lanchbery

In 2010-11 the company gave 148 performances - 57 in Birmingham and 82 on tour in the UK and 9 overseas (2009-10 146 performances) to audiences of approximately 168,000 (2009-10 123,500)

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Full repertory by venue was as follows

VENUE (S)	DATE	PROGRAMME
The Lowry - Salford The Coliseum - London	April 2010	Sleeping Beauty
Chrysler Hall - Norfolk Virginia, USA Birmingham Hippodrome	May 2010 June 2010	Swan Lake
Everyman - Cheltenham Lighthouse - Poole Hall for Cornwall - Truro	May 2010	Brouillards, The Dance House, Slaughter on 10 <sup>th</sup> Avenue
Lyceum - Sheffield Theatre Royal - York Gala - Durham Corn Exchange - Kings Lynn	May 2010	Allegri Diversi, Grosse Fuge, Centre and its Opposite
Birmingham Hippodrome	June 2010	Theme and Variations, Grosse Fuge, Slaughter on 10 <sup>th</sup> Avenue
The Lowry - Salford Wales Millennium Centre - Cardiff Birmingham Hippodrome Sunderland Empire Sadlers Wells - London Theatre Royal - Plymouth	June 2010 to October 2010	Romeo and Juliet
Birmingham Hippodrome Sadlers Wells - London Theatre Royal - Plymouth	September 2010 to October 2010	Concerto, Lady and the Fool or Slaughter, In the Upper Room
Birmingham Hippodrome The Lowry - Salford Theatre Royal - Plymouth The Coliseum - London	November 2010 to March 2011	Cinderella
Grand Theatre - Hong Kong	February 2011	Hobson's Choice
Birmingham Hippodrome	March 2011	La Fille Mal Gardee

**April 2010 - Salford and London**

The start of the financial year saw the completion of the tour of our magnificent production of *Sleeping Beauty* (commenced March 2010) Audiences and consequently sales for *Sleeping Beauty* in London were significantly lower than anticipated in part due to coinciding with volcanic ash cloud reducing visitor numbers

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

### May 2010 – Midscale tour

The 2010 midscale tour programme was drawn from 20<sup>th</sup> Century heritage repertory (Balanchine, Van Manen, Cranko) and contemporary repertory (Bintley, Stewart)

Despite the artistic quality of the programme the audiences in most venues were disappointing and we have reviewed the format and content of the midscale presentation for 2011/12 to re-invigorate audience interest in this important aspect of our work

### Summer 2010

In early summer we enjoyed the first overseas tour of the year to the Virginia Arts Festival , Norfolk, USA *Swan Lake* was performed to full houses and a rapturous reception from audiences to this beautiful and ever popular production Birmingham Royal Ballet has been invited to return to Virginia in 2013

*Swan Lake* was next performed in Birmingham to excellent houses with both income and audience numbers exceeding target The mixed programme in the Birmingham summer season entitled 'On Their Toes' celebrated the works of two great 20<sup>th</sup> Century Choreographers - Balanchine and Van Manen

The summer season ended with performances of *Romeo and Juliet* in Salford and Cardiff Macmillan's production is widely regarded as the finest interpretation of the Prokofiev score but sadly sales were lower than target possibly due to clashes with the 'World Cup' and the general challenges of attracting audiences in the summer

### Autumn 2010

Our autumn performances opened with our regular appearance at Birmingham City Council's 'Artsfest' a free festival to celebrate the rich cultural offer available in our home city During our Artsfest performance both the company and David Bintley were honoured with 'stars' on Birmingham's 'Broad Street Walk of Stars' in recognition of the company's 20 years in Birmingham

Our autumn programme included *Romeo and Juliet* which was performed in Birmingham, Sunderland, London (Sadlers Wells Theatre) and Plymouth and a mixed programme 'Pointes of View' performed in Birmingham, London and Plymouth presenting works by Macmillan, Balanchine, Cranko and Tharp

### November 2010 to March 2011 – Cinderella

The 2010 Christmas programme saw the premiere of our most ambitious and important new production since '*The Nutcracker*' in 1990 Our new production of *Cinderella* was a gift to the City of Birmingham and completed the company's celebrations of 20 years in the city An internationally renowned creative team, comprising David Bintley (choreographer), John MacFarlane (designer), David Finn (lighting designer), conjured up a magical world to bring the much loved fairytale to life The creative process was documented on the Birmingham Royal Ballet website through blogs, video clips, interviews etc to giving a fascinating insight into the complexity of creating and staging a new production of this scale as well as sharing the excitement and anticipation as the premiere approached

*Cinderella* was a triumph in every respect, with wonderful performances from our dancers, technical presentation of the highest possible standards and outstanding musicality from the Royal Ballet Sinfonia under the direction of our new Music Director, Koen Kessels The box office target was exceeded in Birmingham resulting in Birmingham Royal Ballet's highest income for any Birmingham Christmas season to date

We were delighted that we were able to record a performance of *Cinderella* (produced by Glass Slipper Productions) which was broadcast on BBC 2 on Christmas and Boxing Day to audiences of an estimated 1.5million The production has been subsequently broadcast on BBC4 and a DVD has also been produced for public sale

Birmingham Royal Ballet's production of *Cinderella* was used to inspire a young people's production of the story through the Ballet, Birmingham and Me project Their production was performed at the Birmingham Hippodrome on 7 December 2010 during the main *Cinderella* Season (see under Department for Learning)

A most important aspect of the new production was to ensure it could be toured despite its size and complexity *Cinderella* was successfully performed in Salford, Plymouth and London (The Coliseum) during January to March 2011 enabling this wonderful new work to be shared with audiences across the country

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

### February 2011

In February 2011, between performances of *Cinderella*, we undertook our second overseas tour, returning to the Hong Kong Arts Festival to perform *Hobson's Choice*. The company performed to full houses, with this very 'English' production being well received. Birmingham Royal Ballet staff and artists also participated in an Artists-in-Residence project which commenced in November 2010 working with 38 students from three schools who shared own interpretation of *Hobson's Choice* on 20 February 2011 at the Hong Kong Cultural Centre prior to Birmingham Royal Ballet's performances.

### March 2011

Our final programme of the year at Birmingham Hippodrome was one week of performances of *La Fille Mal Gardée*. This romantic comedy with choreography by Aston has delighted audiences for 50 years. We enjoyed excellent sales for this programme which, in combination with *Cinderella*, helped to recoup shortfalls in box office during the earlier part of financial year.

## AUDIENCE DEVELOPMENT

Encouraging new audiences to experience, share and enjoy the work of the company is important to us. Audience Development initiatives during the year have included:

- Website development ongoing to improve access and understanding through greater use of video clips, diaries and blogs
- Targeting specific groups for promotions and complementary seats including Arts Champion scheme participants, cultural cold spot postcode areas and previous non attenders responding to radio promotions
- Competitions giving opportunities to attend a performance
- Sunday performances of *Cinderella*
- Travelzoo promotions

We were delighted that 30% of audience for *Cinderella* at Birmingham Hippodrome were first time ballet attenders and 79% of the audience for *Cinderella* at the London Coliseum were first time BRB attenders.

## ORCHESTRAL WORK

Birmingham Royal Ballet's orchestra, The Royal Ballet Sinfonia, is the UK's only specialist ballet orchestra.

We have been delighted to welcome Koen Kessels as our new Music Director. His appointment in September 2010 has proved very popular bringing new energy and freshness to orchestra and much critical acclaim for his performances.

In addition to performances with Birmingham Royal Ballet, the Sinfonia gave:

- 32 performances for other organisations including Royal Opera House (ROH), Sadlers Wells (Rufus Wainwright – Prima Donna), Cuban Ballet, National Opera Studio.
- 1 Concert – Music and Dance at Symphony Hall Birmingham – February 2011
- 2 recording sessions and a BBC recording of performances of *Les Patineurs/Beatrix Potter* at ROH

The orchestra also accompanied the company on the tour to Hong Kong.

## DEPARTMENT FOR LEARNING

The learning and education programme for participants of all ages is central to our work and is one of the ways in which we are able to take ballet and associated activities out beyond the traditional theatre presentations and is vital in our endeavours to make ballet an accessible art form for everyone.

In 2010-11 there were 13,681 attendances during at 611 sessions learning department events and workshops, 84 sessions were accessible to participants with a disability.

Workshops have been delivered in Birmingham and on tour in Cardiff, Plymouth, Salford and Sunderland. The department for learning also supported our overseas tours to the USA and Hong Kong (9 sessions, 284 participants).

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

Activities have ranged from repertory based projects and ballet training to work with senior citizens and disability groups

During the year new relationships have been developed through the department's work with

- Perry Barr Constituency (Birmingham)
- Birmingham Ormston Academy
- Aston Villa
- Coventry University
- NHS (working with learning disability)

Long term learning initiatives include

**Dance Track** - now in the fourth year of its extended format, offering classes based in the North and South of Birmingham. The programme enables around 80 children (Years 1 & 2) who show a talent for dance to receive free weekly ballet tuition. 1,800 individuals from participating schools are able to share in the programme through workshops and auditions. Work in participating schools also includes teacher training and support to raise the standard of dance in the curriculum. In 2010/11, six graduating students from Dance Track have received pre vocational training places with either Elmhurst School for Dance or with the Royal Ballet School Junior Associates.

**Freefall Dance Company** a company of talented young adults with severe learning difficulties. During the year, Freefall performed at Artsfest (September 2010) and Patrick Centre (March 2011) and continued its programme of outreach work including

- PGCE Physical Education - Birmingham University
- Occupational Therapy students - Coventry University
- NHS Managers - Wolverhampton University
- Specialist Schools and Academies Trust Conference - Warwick University
- Junior Freefall group to develop as a feeder to the main company

**Ballet, Birmingham and Me** - a two year project run in partnership with Birmingham City Council Youth Service and Birmingham Association of Youth Clubs. The project was designed to empower and equip young people with the skills to create, plan, manage and participate in their own major dance production and to develop practical working methodologies to link youth work and the arts in the future.

The performance phase of this project culminated with the joyous young people's performance of their version of *Cinderella* on 7 December 2010 at Birmingham Hippodrome Theatre to an audience of approximately 1,800.

141 young people have participated in the project across eighteen months supported by 33 youth workers, 103 BRB staff and 25 freelance artists.

Seventeen participants contributed to the development of a Youth Artistic Board to act as advocates and ambassadors for the project. It is intended that this group will continue to engage with Birmingham Royal Ballet learning initiatives and developments.

The six defined aims of the project have been met through

- Young people being offered opportunities to take part in arts, develop skills and learn about creative industries.
- Achieving formally accredited learning outcomes - 40 Bronze Arts Awards, 1 Silver Arts Award, 30 Bronze Asdan Awards
- Demonstrating excellence in all aspects of the project - giving a powerful example of collaboration, role models and opportunity
- Breaking down barriers to attendance and participation and promoting ballet for all
- Increased profile and reputation of the partners for delivering complex projects

An evaluation report (University of Warwick) has been published and distributed to funders and key stakeholders. This included a DVD documenting the progress of the project.

Healthy lifestyle promotion and work experience are ongoing as part of the legacy development programme from the project.

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

### ORGANISATIONAL DEVELOPMENT

We have continued to invest in our organisational infrastructure to ensure that we have the necessary knowledge and skills to meet future challenges as well as supporting the health and well being of our staff. Achievements this year include

#### Governance Structures

- Board extended session June 2010 focussed on artistic policy and planning
- Board succession planning to identify potential new members to widen skills base available to the Board (appointments made June 2011)

#### Management Structure and Operations

- Updated media agreement finalised (September 2010) enabling greater use of new media opportunities on website etc
- 12 members of staff awarded IOSH certificates
- 21 staff members received safeguarding training
- Institute of Leadership and Management (ILM) training in conjunction with CBSO and Birmingham Rep 8 BRB staff participating
- Four work placements (6 months) funded via Future Jobs Fund. One contract was extended for the full financial year
- International Association for Dance Medicine & Science (IADMS) conference October 2010 hosted by BRB and University of Wolverhampton at Birmingham Hippodrome

### FINANCIAL REVIEW

The results for the period are set out in the financial statements on pages 21 - 35

The period ended with a surplus on activities of £345,121 and accumulated reserves of £1,498,057 at 02 April 2011 giving us a measure of financial security enter an interim funding year in 2011/12 during which time we will negotiate our 'National Portfolio Organisation' Funding Agreement with Arts Council England for the three year period 2012/13 to 2014/15 which was confirmed on 31 March 2011

Arts Council England funding for the next four years is as follows

**2011-12** - £7,598,622

**2012-13** - £7,256,684

**2013-14** - £7,423,588

**2014-15** - £7,623,107

Birmingham City Council has confirmed that funding for 2011-12 will be £908,500, a reduction of £204,936 against 2010-11

Whilst future funding from Arts Council England and Birmingham City Council shows a significant reduction against 2010-11 levels of funding, we are confident that Birmingham Royal Ballet can continue to realise its charitable objectives and offer a comprehensive performance programme both in Birmingham and on tour as well as maintaining its programme of learning and outreach work. Birmingham Royal Ballet has prepared for the likelihood of reduced funding over the past two years through scenario planning and detailed reviews of our income and cost base. During 2011-12 we will be revising our business model by reducing our core infrastructure costs and net costs of performing as well continuing to increase income from philanthropic giving. We have already started to demonstrate the success of this approach through the surplus generated in 2010-11 and funding the production costs of *Cinderella* through philanthropic giving. We will continue to implement change during 2011-12 so that we are fit to face the inevitable challenges of reduced funding from 2012-13 onwards.

Incoming resources from charitable activities were £3,638,495 (2009-10 £2,912,934) reflecting the increase in box office income from performances at The Coliseum in London and as well as a very successful season of *Cinderella* in Birmingham. Overseas touring income was higher due to the two overseas tours and income from production hires and programmes sales showed encouraging improvements.

Total income from donations, membership schemes and other fundraising activity during the year was £1,088,560 (2009-10 £420,018). This was an outstanding result and demonstrates the importance of developing and investing in a long term fundraising strategy.

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

We secured total funding of £718,473 to support the production costs of *Cinderella*. This comprised one significant legacy and a private donation. Support was also received from The Garfield Weston Foundation, Birmingham Hippodrome and Mitchells and Butlers plc. Further funding was raised through 'The Big Give' and 'The Clock is Ticking' campaigns.

In 2009-10 we were successful in obtaining grant funding from The Big Lottery Fund of £392,000 and People Dancing Programme (funded by Legacy Trust UK, Arts Council England West Midlands and Advantage West Midlands) of £100,000 to support Ballet, Birmingham and Me. This has been allocated across the period of the project in proportion to project expenditure, most of which fell in the 2010/11 financial year.

For future years we have already secured legacy income of £320,000 to support our new production of *Aladdin* which will be premiered in 2013.

Income from trusts and foundations for the year was £270,450 (2009-10 96,075) with support as follows:

	£
Garfield Weston Foundation	150,000
The Charles Henry Foyle Trust	30,000
The Allan & Nesta Ferguson Charitable Trust	10,000
The Patrick Trust	7,000
Eveson Charitable Trust	5,000
The John Thaw Foundation	5,000
The Brook Trust	5,000
GJW Turner Trust	5,000
The Connie & Albert Taylor Charitable Trust	5,000
RTR Foundation / Baily Thomas Charitable Fund	4,000
Baron Davenport's Charity	3,000
The George Fentham Birmingham Charity	3,000
The D'Oyly Carte Charitable Trust	3,000
Lord Austin Trust	2,000
John Feeney Charitable Trust	2,000
The Holbeck Charitable Trust	2,000
Douglas Turner	2,000
The Calleva Foundation	1,500
The Grimmit Trust	1,500
BHSF Medical Charity and Welfare Trust	1,000
The Saintbury Trust	1,000
The Edward and Dorothy Cadbury Trust	1,000
The Souter Charitable Trust	1,000
Grantham Yorke Trust	1,000
The Roughley Trust	1,000
Millichope Foundation	1,000
Eleanor Barton Trust	1,000
The John Avins Trust	1,000
Natwest Community Fund	1,000
Bryant Trust	1,000

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

The David Solomons Charitable Trust	1,000
The Rowney Trust	1,000
The Dove Trust	1,000
St Thomas' Dole Charity	800
Coutts Charitable Trust	750
The Oakdale Trust	600
The Sir Jules Thorn Charitable Trust	600
The Gibbs Charitable Trust	500
Henry James Sayer Charity	500
The W E D Charitable Trust	500
The Lynn Foundation	500
Charlotte Marshall Charitable Trust	500
Yorkshire & Clydesdale Bank Foundation	400
Warwickshire Masonic Charitable Association	400
The Harry Payne Trust	250
Charles Brotherton Trust	150
Anonymous awards	4,000
<b>Total Income</b>	<b>270,450</b>

Ensuring that our resources are well used in the furtherance of our charitable objects remains a priority and as ever we endeavour at all times to ensure that good cost control has been exercised throughout all areas of Birmingham Royal Ballet's activity

Expenditure on charitable activities in the year was £13,868,423 - 97% of total resources expended (2009-10 £12,236,934 - 97%) Direct Charitable costs were higher in 2010-11 as compared to 2009-10 due to differences in activities as follows

- Investment in a major new production - *Cinderella*
- Two weeks of performances at London Coliseum
- Two overseas tours
- Completing the performance phase of the Ballet, Birmingham & Me project

Expenditure on core overheads and infrastructure costs remain consistent with 2009-10 and we have continued to maintain a number of vacant posts across the year in order to mitigate the impact of the shortfalls in income

Our primary financial management policies are

- **Budget setting and control** - the Senior Management Team are responsible for proposing their own departmental budgets based on the planned activity for the year. These departmental budgets are reviewed and combined to build a master budget for Birmingham Royal Ballet as a whole. The Finance Director and Chief Executive are responsible for proposing a final balanced budget for approval by the Board of Directors. Senior Managers are authorised to authorise expenditure in accordance with their final approved budgets. All expenditure is reviewed and approved for payment by the Finance Director or Chief Executive.
- **Financial reporting and review** - all budget holders receive a monthly report detailing their expenditure to date against budget. A company finance report and forecast to the year end is presented at each Board and Finance and General Purposes Committee meeting. All Senior Managers receive a copy of this finance report in addition to their individual budget reports. Where significant variances against budget are identified, compensating actions are identified and agreed by the Senior Management Team. This will usually involve identifying cost savings as performing activity for the year is fixed at least a year in advance and our major sources of income are also fixed. The major financial risk that faces the organisation is a shortfall in earned income sources such as box office income and fundraising income. Both these income sources can be highly variable and are subject to a number of influences that are



# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

outside the direct control of Birmingham Royal Ballet. As a result the key to financial stability is careful cost control in conjunction with identifying and developing new income streams.

As in previous years our principal funding sources are

- Arts Council, England – £8,161,785 revenue funding to contribute towards BRB's core operating costs and the costs of delivering our performances and activities including touring nationally, middle scale touring, audience development activity and our learning and outreach programme. In addition we received £139,856 from Arts Council England to fund cross border touring to Cardiff. We also received a grant of £250,000 Sustain Funding in 2009-10 to offset the impact of shortfalls in income from box office and fundraising in 2009-10 and 2010-11. This funding has been allocated between the two financial years:  
£100,000 in 2009-10  
£150,000 in 2010-11
- Birmingham City Council – £1,113,436 revenue funding to contribute towards BRB's core operating costs and the costs of delivering performances and learning and outreach activities primarily in Birmingham.

Core revenue funding from our major funders, Arts Council England and Birmingham City Council, accounted for 66% of total income (2009-10 71%)

Other sources of funding are as follows

- Earned income – from charitable activities including revenue generated from performing activity, production hires and sales, fees for orchestral activities and revenue from education activity. Income from these sources was 25% of total income (2009-10 23%)
- Fundraising activities and membership schemes

### Reserves Policy

The directors have reviewed the reserves policy in the light of funding decisions from Arts Council England and Birmingham City Council and the prevailing economic conditions.

Factors such as funding cuts, increasing inflation and ongoing uncertainty regarding the recovery of the economy have combined to create greater uncertainty about the decisions and actions which may have to be taken in the short to medium term to protect the financial stability of the organisation. The Directors have agreed, given the riskier financial environment in which BRB is operating, that a higher level of undesignated general reserves is required to give greater contingency to the organisation and to improve flexibility to respond to unexpected events or to exploit new opportunities.

The Directors consider it is appropriate to maintain general undesignated reserves at a minimum of £500,000 and will work towards building a maximum general undesignated reserve of £1,500,000 which is roughly equivalent to one month's running costs plus the costs of winding up of the company following a significant withdrawal of revenue funding, should that eventuality arise in the future.

From time to time, the Directors may set aside designated funds for specific purposes or projects.

Designated funds include

- **Capital Fund** – being funds designated for investment in major projects to purchase new or replace existing fixed assets
- **Community Engagement Fund** – represents funds received from the sale of investments by Birmingham Royal Ballet Trust prior to the winding up of the Trust on 31 March 2005 to support educational activities particularly in association with dance and choreographic training. The use of these funds has been widened and re-designated to support further development of our community engagement activity in accordance with our 2011-14 Business Plan.
- **New Production Fund** - to support investment in new productions that will increase the repertory available for performances where funding is not available from private philanthropic sources.

The reserves policy was reviewed in June 2011 following the confirmation of Arts Council funding through to 2015.

# BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)

## DIRECTORS' REPORT

### Investment Policy

At present, Birmingham Royal Ballet does not hold any investment funds other than monetary funds. Any surplus funds, over and above those needed for any immediate purpose will be held on money market deposit or in an interest earning deposit account. No funds are presently held on deposit for notice periods exceeding 1 month.

The Directors are reviewing the investment policy to maximise the return on surplus funds in excess of £1 million which have the potential to be invested for periods in excess of three years. This is being carried out in conjunction with the progress of our fundraising strategy to attract donations to support longer term projects and to develop endowment funds to ensure that we have appropriate investment vehicles to enable the growth of capital funds.

We anticipate that this review will be undertaken during autumn 2011 with decisions regarding our investment strategy from 2012 onwards to be agreed by December 2011. Our revised investment policy will be published in the 2011/12 Annual Report.

### Taxation

The Company is a charity for tax purposes and is entitled to claim charitable tax exemptions. The Company has no liability to tax on its charitable activities.

### PLANS FOR FUTURE PERIODS

The following core objectives have been identified in our 2011-14 Business Plan which sets out an ambitious transformational agenda for Birmingham Royal Ballet over the next three years.

#### **Creativity and Performances - over the 3 year period 2011/14 Birmingham Royal Ballet aims to:**

- Create at least two new one act ballets and one new full length ballet(s) – during 2011/12 work will commence on creating *Aladdin* (to be premiered 2013) *Prince of the Pagoda's* (to be premiered in 2014), and two one act ballets (to be premiered from 2012 onwards)
- Develop the reach of our UK touring circuit whilst ensuring that our touring activity remains cost effective and delivers value for money including reviewing the format of midscale presentation and midscale venues
- Maintain an increased London presence with at least two performance seasons per annum. One week at Sadlers Wells and one week at The Coliseum. BRB will also undertake a Christmas season of *The Nutcracker* at The O2 Arena (December 2011)
- Undertaking at least two overseas tours, one to Japan (May 2011) and Dublin (July 2011) and possible Orchestra tour to China (Jan 2012)
- Develop plans for training young dancers and choreographers and researching opportunities for suitable education and funding structures
- Continue to develop Birmingham Royal Ballet's relationship with the National Ballet of Japan, Tokyo as David Bintley continues his role of Artistic Director of both companies

#### **Birmingham Royal Ballet as a cultural ambassador – Birmingham Royal Ballet will act as a cultural ambassador by:**

- Offering opportunities to Birmingham City Council and other Birmingham institutions e.g. University of Birmingham to promote the City whilst BRB is touring overseas
- Working with Birmingham City Council to use London performances and UK touring to promote the City
- Supporting the International Dance Festival Birmingham
- Promoting Birmingham as part of the Cultural Olympiad

#### **Birmingham Royal Ballet's corporate identity and the Birmingham Royal Ballet Brand – Birmingham Royal Ballet is working to enhance its positioning and presentation in order to build the reputation of the company with funders, employees, audiences and the community by:**

- Continuing to develop Birmingham Royal Ballet brand to clearly distinguish its identity from other major ballet companies in the UK
- Completing work on aligning sub – brands including
  - The Jerwood Centre for the Prevention and Treatment of Dance Injuries
  - Freefall Dance Company
  - BRB Friends
- Reviewing the appropriateness and relevance of title 'Royal Ballet Sinfonia' now Birmingham Royal Ballet's new music director is established in his post
- Continuing to produce regular publications to communicate with stakeholders and other interested parties

**The Relationship with our Audience – Birmingham Royal Ballet wants to create a market place for its work amongst as wide and varied audience as possible to demonstrate that ballet is an art form for all and create a sustainable future audience by:**

# **BIRMINGHAM ROYAL BALLET**

## **(A Company Limited by Guarantee)**

### **DIRECTORS' REPORT**

- Increasing the use of video and music on the website and in e-marketing strategies to increase awareness of and access to Birmingham Royal Ballet product once media negotiations have been completed
- Agreeing annual pricing structures and developing annual plans to offer low cost entries to performances in conjunction with the development of repertory plans
- Continuing to offer opportunities for behind the scenes access to the work of the company through BRB friends, Director's appeal etc to increase access and promote affinity with the company.

#### **Community Engagement and Cultural Diversity – Birmingham Royal Ballet wants to reflect the changing population of our city and country through its Community Engagement Action Plan through:**

- Developing plans to further our relationship with Birmingham City Council Youth Services based on the outcomes of the Ballet, Birmingham and Me project
- Using the Warwick University evaluation of Ballet, Birmingham and Me to develop a range of outcome indicators that can be used to demonstrate the value of BRB community engagement work to help develop relationships with other organisations and funders to help develop and support work
- Continuing Dance Track in the North and South of Birmingham and review possibilities for any further expansion
- Agreeing a strategy for the development of Freefall Dance Company
- Continuing to participate in Birmingham City Council initiatives such as Arts Champions Scheme (Perry Barr Constituency) and Artsfest

#### **Organisational Development – Birmingham Royal Ballet will continue to review its organisational needs to ensure that it is appropriately structured to meet the challenges of the next 3 years through:**

- Building on the positive progress in demonstrating Birmingham Royal Ballet's contribution and value to the Royal Ballet family
- Succession planning for board vacancies and senior staff members
- Maintaining Investors in People recognition
- Developing the training and skills sharing programme with Birmingham Repertory Theatre and CBSO
- Working with University of Birmingham on their cultural internship programme
- Supporting government initiatives to offer training and work placements to long term unemployed individuals
- Offering apprenticeships or similar opportunities to develop skills to ensure transfer of knowledge and assist in succession planning in the technical department

#### **Financial Stability – Birmingham Royal Ballet will work to reduce the increasing gap between the net cost of its operations and public subsidy by increasing and diversifying income streams as follows:**

- Continuing to articulate the case for support for Birmingham Royal Ballet
- Developing our donor database
- Confirming our major donor campaign target and securing a lead campaign gift in 2011/2012
- Securing at least 50% of our major donor campaign target by the end of 2012
- Maintaining general, unrestricted reserves at a minimum £500,000
- Ongoing development of a touring model which strikes an improved balance between costs and income thus reducing the net cost of touring
- Preparing contingency plans to address changing funding scenarios

#### **Auditor**

Deloitte LLP have expressed their willingness to continue in office as auditor and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors  
and signed on behalf of the Board of Directors



Professor Michael Clarke  
Trustee

# **BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

The trustees (who are also directors of Birmingham Royal Ballet for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)**

We have audited the financial statements of Birmingham Royal Ballet for the year ended 02 April 2011 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 auditor**

As explained more fully in the Directors' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 02 April 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

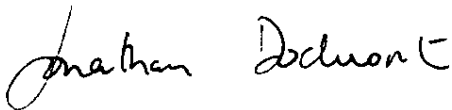
In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
BIRMINGHAM ROYAL BALLET (A Company Limited by Guarantee)  
(continued)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Jonathan Dodworth (Senior Statutory Auditor)

For and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Birmingham, United Kingdom

18 October 2011

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**Period ended 02 April 2011**

	Note	Un- restricted General £	Funds Restricted £	2011 Total funds £	2010 Total funds £
<b>Incoming resources:</b>					
<i>Incoming resources from generated funds:</i>					
<i>Voluntary income</i>					
Grants and donations	3	10,571,593	353,595	10,925,188	9,749,317
<i>Activities for generating funds</i>					
Memberships and other funds	4	73,395	-	73,395	87,950
<i>Investment income</i>					
Bank interest receivable		4,206	-	4,206	3,024
		<u>10,649,194</u>	<u>353,595</u>	<u>11,002,789</u>	<u>9,840,291</u>
<i>Incoming resources from charitable activities:</i>					
Performance and related activities	5	3,638,495	-	3,638,495	2,912,934
<b>Total incoming resources</b>		<u>14,287,689</u>	<u>353,595</u>	<u>14,641,284</u>	<u>12,753,225</u>
<b>Resources expended:</b>					
<i>Costs of generating funds:</i>					
Costs of generating voluntary income		275,683	0	275,683	201,492
Costs of generating memberships and other funds		63,475	0	63,475	70,696
<i>Charitable activities:</i>					
Production and performance		12,549,843	12,592	12,562,435	11,162,800
Orchestral projects		681,543	-	681,543	714,283
Education projects		269,694	354,751	624,445	359,851
<b>Governance costs</b>		<u>88,582</u>	<u>-</u>	<u>88,582</u>	<u>92,432</u>
<b>Total resources expended</b>		<u>13,928,820</u>	<u>367,343</u>	<u>14,296,163</u>	<u>12,601,554</u>
<b>Net incoming / (outgoing) resources for the period</b>	8	358,869	(13,748)	345,121	151,671
<b>Opening funds</b>		<u>1,107,520</u>	<u>45,416</u>	<u>1,152,936</u>	<u>1,001,265</u>
<b>Closing funds</b>		<u>1,466,389</u>	<u>31,668</u>	<u>1,498,057</u>	<u>1,152,936</u>

All the above results are derived from continuing activities

All gains and losses recognised in the period are included above. The surplus for the period for Companies Act purposes comprises the net surplus for the period of £345,121 (2010 £151,671 surplus)

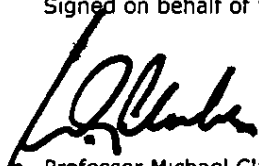
**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**02 April 2011**

	Note	02 April 2011 £	31 March 2010 £
<b>FIXED ASSETS</b>			
Tangible assets	9	347,485	427,579
<b>CURRENT ASSETS</b>			
Stocks	10	61,106	60,249
Debtors	11	810,803	1,185,291
Cash at bank and in hand		<u>2,154,898</u>	<u>1,301,700</u>
		3,026,807	2,547,240
<b>CREDITORS: amounts falling due within one year</b>	12	<u>(1,876,235)</u>	<u>(1,821,883)</u>
<b>NET CURRENT ASSETS</b>		<u>1,150,572</u>	<u>725,357</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,498,057</u>	<u>1,152,936</u>
<b>FUNDS</b>			
Unrestricted funds			
Restricted		31,668	45,416
Designated	13	477,762	841,205
General		<u>988,627</u>	<u>266,315</u>
		<u>1,498,057</u>	<u>1,152,936</u>

These financial statements were approved by the Board of Directors on 17 October 2011

Signed on behalf of the Board of Directors



Professor Michael Clarke  
Trustee



**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**CASH FLOW STATEMENT**  
**Period ended 02 April 2011**

	<b>Note</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
Net cash inflow / (outflow) from operating activities	15	945,726	(228,175)
Returns on investments	16	4,206	3,024
Capital expenditure and financial investment	16	(96,734)	(120,966)
		<hr/>	<hr/>
Increase / (Decrease) in cash in the period		<b>853,198</b>	<b>(346,117)</b>
		<hr/>	<hr/>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Increase/(decrease) in cash in the period		853,198	(346,117)
		<hr/>	<hr/>
Change in net funds resulting from cash flows		853,198	(346,117)
Net funds at 1 April 2009		1,301,700	1,647,817
Net funds at 31 March 2010		<u>2,154,898</u>	<u>1,301,700</u>

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS**  
**Period ended 02 April 2011**

**1. ACCOUNTING POLICIES**

The principal accounting policies, which have been applied consistently with the previous year, are as follows

**Basis of preparation**

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005, applicable United Kingdom Accounting Standards and the Companies Act 2006.

The financial statements are prepared on a going concern basis as Arts Council England and Birmingham City Council have confirmed their commitment to fund Birmingham Royal Ballet to 31 March 2012 and Arts Council England have confirmed their funding for Birmingham Royal Ballet for the year ended 31 March 2015.

**Incoming resources**

*Deferred income*

Amounts invoiced in advance and other incoming resources, which are subject to contractual restrictions imposed by the donor relating to the charity's entitlement to the funds, are carried forward as deferred income in the balance sheet. Amounts are recognised as income when the services are performed or the restrictions imposed by the donor are satisfied.

*Grants receivable*

Capital grants receivable are recognised in the year of receipt. Revenue grants receivable are recognised in the year to which the grants relate. Revenue grants received in advance of the year to which they relate are carried forward as a creditor in the balance sheet.

Capital funds comprise grants/donations towards the cost of fixed assets to be used by the company for its charitable purposes. Such income may not be treated as a deduction from the capital cost, therefore the depreciation on the underlying asset is charged to the appropriate fund.

*Investment income*

Investment income is recognised on an accruals basis.

**Resources expended**

*Expenditure*

All expenditure is accounted for on an accruals basis. Expenditure categories include salaries, depreciation and other costs as analysed in note 6.

Costs of generating voluntary income are the costs associated with generating core funding grants, legacies and donations. These include any direct costs associated with these activities as well as an appropriate proportion of relevant staff costs, support costs, premises costs and depreciation.

Costs of activities for generating funds are the direct costs of our membership schemes, sponsorship and merchandising activities including direct staff costs and an appropriate proportion of support costs, premises costs and depreciation.

Costs of charitable activities includes all costs relating to delivering the charitable objectives of the company as stated in the Directors' report plus an appropriate proportion of support costs, premises costs and depreciation.

Governance costs are the costs relating to the governance arrangements and infrastructure for Birmingham Royal Ballet. These include audit fees, certain legal fees, the costs of trustees' meetings, a proportion of the costs of the Chief Executive and Finance Director and appropriate proportion of support costs, premises costs and depreciation.

Support costs include general administration and management costs including HR, finance, IT and other general overheads of the business. These costs are necessary for delivering activities but do not directly produce or constitute the activity.

Costs have been allocated on a direct basis whenever possible and on an appropriate alternative basis (mainly staff numbers) in other instances.

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**1. ACCOUNTING POLICIES (Continued)**

**New production and revivals**

The costs to the company of sets and wardrobe for new productions are charged in full to the relevant production's initial performance season. Where the performance season spans more than one financial year the costs are amortised evenly over the total number of performances of the tour.

Revival costs are written off on the first night of the relevant production's performance.

Costs incurred in the transport and set up of a production are assigned to the appropriate tour, in the year in which the tour occurred.

Prepayments for the next season are made in respect of productions to be presented in the next financial year.

**Operating leases**

Rental costs under operating leases are charged to the income and expenditure account in equal annual amounts over the period of the leases.

**Pension costs**

All permanent employees of the company are eligible to be members of one of the following defined contribution pension schemes:

- Dancers' Pension Scheme
- Birmingham Royal Ballet Pension Scheme
- Musicians' Union Pension Scheme

The pension costs charged to the income and expenditure account represent the amount of contributions payable by the company to the pension schemes in respect of the accounting year.

**Tangible fixed assets**

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Office equipment	10 - 25% per annum
Computer equipment	25% per annum
Technical equipment	10 - 33 3% per annum
Assets transferred from ROH Premises	Written off over the remaining life of the lease

Fixed assets below £1,000 are not capitalised.

**Stock**

Stock consists of ballet shoes and merchandise for sale and is stated at the lower of cost and net realisable value.

**Fund accounting**

**Unrestricted funds**

Unrestricted funds are those which are expendable at the discretion of the Directors in furtherance of the objects of the charity.

**Restricted funds**

Restricted funds include donations, gifts, grants and legacies received whose use is restricted to purposes specified by the donor. Such purposes must be within the overall aims of the charity.

**Designated funds**

Designated funds are amounts which have been put aside at the discretion of the Directors and comprise funds for specific projects.

**Taxation**

The company is a charity for tax purposes and is entitled to claim charitable tax exemptions. The company has no liability to tax on its charitable activities.

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**2. FUTURE FUNDING**

The Company is dependent on the continuing financial support of Arts Council England and Birmingham City Council. Income from these sources in 2010-11 totalled £9,656,549 representing 66% of total income.

Arts Council England and Birmingham City Council have committed revenue funding of £7,598,622 and £908,500 respectively for the 2011/12 financial year.

**3. VOLUNTARY INCOME**

	<b>2011 Un- restricted funds £</b>	<b>2011 Funds Restricted £</b>	<b>2011 Total Funds £</b>	<b>2010 Total funds £</b>
<b>Grants:</b>				
Arts Council England				
Revenue funding	8,161,785	-	8,161,785	7,987,146
Cross Border Touring	139,856	-	139,856	171,412
Sustain	150,000	-	150,000	100,000
Dancing for the Games (previously )People Dancing Managed Funds	-	72,472	72,472	27,528
Birmingham City Council				
Revenue funding	1,113,436	-	1,113,436	1,113,436
Partnership Funding – USA tour	20,000	-	20,000	0
Creative Futures	4,000	-	4,000	30,000
Share of Youth Opportunity Funding	-	-	-	5,379
Big Lottery Fund				
Birmingham Ballet and Me	-	281,123	281,123	23,512
<b>Donations:</b>				
Grants – Trusts and Foundations	270,450	-	270,450	95,075
Legacies	332,485	-	332,485	40,202
Other	374,581	-	374,581	155,627
	<u>10,571,593</u>	<u>353,595</u>	<u>10,925,188</u>	<u>9,749,317</u>

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**4. ACTIVITIES FOR GENERATING FUNDS**

	<b>2011 Un- restricted funds £</b>	<b>2010 Total funds £</b>
Memberships	37,208	43,329
Sponsorship	25,000	40,000
Sale of merchandise	11,187	4,621
	<u>73,395</u>	<u>87,950</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<b>2011 Un- restricted funds £</b>	<b>2010 Total funds £</b>
<b>Performance and related activities</b>		
Box office income	2,632,120	2,125,709
Overseas touring	191,813	0
Production sales and hires	110,439	58,996
Programmes	130,395	85,924
Friends	32,337	33,562
Director's appeal	37,649	41,164
Orchestra projects	442,387	511,016
Education	31,299	19,309
Other fees and services	30,056	36,897
	<u>3,638,495</u>	<u>2,912,577</u>

	<b>2011 Restricted funds</b>	<b>2010 Total funds</b>
Education - restricted funds	<u>0</u>	<u>357</u>

**BIRMINGHAM ROYAL BALLET**  
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**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**6. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	UNRESTRICTED FUNDS						
	Direct staff Costs 2011 £	Other direct Costs 2011 £	Support costs 2011 £	Premises 2011 £	Depreciation 2011 £	Expenditure 2011 £	Total 2010 £
<i>Costs of generating funds:</i>							
Costs of generating voluntary income	213,619	52,797	4,200	4,296	771	275,683	201,492
Costs of generating memberships and other funds	10,577	34,098	8,666	8,591	1,543	63,475	70,696
<i>Charitable activities:</i>							
Production and performance	7,027,574	4,163,662	678,397	524,053	156,157	12,549,843	11,150,290
Orchestra projects	601,832	70,179	4,465	4,296	771	681,543	714,283
Education projects	137,926	83,401	22,666	21,478	4,223	269,694	273,124
<b>Governance costs</b>	<b>58,224</b>	<b>21,091</b>	<b>4,200</b>	<b>4,296</b>	<b>771</b>	<b>88,582</b>	<b>92,432</b>
<b>Total - Unrestricted</b>	<b>8,049,752</b>	<b>4,425,228</b>	<b>722,594</b>	<b>567,010</b>	<b>164,236</b>	<b>13,928,820</b>	<b>12,502,317</b>

**BIRMINGHAM ROYAL BALLET**  
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**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**6. ANALYSIS OF TOTAL RESOURCES EXPENDED - CONTINUED**

	RESTRICTED FUNDS						
	Direct staff Costs 2011 £	Other direct Costs 2011 £	Support costs 2011 £	Premises 2011 £	Depreciation 2011 £	Expenditure 2011 £	Total 2010 £
<b>Charitable activities:</b>							
Production and performance - New Media Project	0	0	0	0	12,592	12,592	12,510
Education projects - Birmingham Ballet and Me	104,115	250,636	0	0	0	354,751	86,727
<b>Governance costs</b>	0	0	0	0	0	0	0
<b>Total - Restricted</b>	<u>104,115</u>	<u>250,636</u>	<u>0</u>	<u>0</u>	<u>12,592</u>	<u>367,343</u>	<u>99,237</u>
	Direct staff Costs 2011 £	Other direct Costs 2011 £	Support costs 2011 £	Premises 2011 £	Depreciation 2011 £	Expenditure 2011 £	Total 2010 £
<b>Total Funds</b>	<u>8,153,867</u>	<u>4,675,864</u>	<u>722,594</u>	<u>567,010</u>	<u>176,828</u>	<u>14,296,163</u>	<u>12,601,554</u>

Support costs comprise £339,994 (2010 £ 341,084) staff costs and £382,600 (2010 £410,514) overhead costs

Support costs have been allocated on a direct basis whenever possible and on an appropriate alternative basis (mainly staff numbers) in other instances

**BIRMINGHAM ROYAL BALLET**  
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**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**7. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Employee costs during the period</b>		
Wages and salaries	7,346,136	7,030,118
Social security costs	739,877	700,158
Pension costs	407,849	366,950
	<u>8,493,862</u>	<u>8,097,226</u>
<b>Average number of full time equivalent employees employed</b>	<b>2011</b>	<b>2010</b>
	<b>No</b>	<b>No</b>
<b>Permanent</b>		
Artists and ballet staff	65	67
Sinfonia and music staff	50	51
Production and technical	19	19
Education	5	5
Support	17	17
Publicity and Development	15	14
Central management and administration	4	4
	<u>175</u>	<u>177</u>
<b>Temporary</b>	<b>2011</b>	<b>2010</b>
	<b>No</b>	<b>No</b>
Support	1	1
Production and technical	11	10
	<u>12</u>	<u>11</u>
<b>Employees with total emoluments greater than £60,000 fell into the following bands:</b>	<b>2011</b>	<b>2010</b>
	<b>No</b>	<b>No</b>
£ 60,001 - £ 70,000	11	10
£ 70,001 - £ 80,000	6	3
£ 80,001 - £ 90,000	1	1
£ 90,001 - £100,000	0	0
£ 100,000+	2	2

During the period pension contributions of £70,187 were paid in respect of 18 employees with total emoluments greater than £60,000

The Directors received no remuneration in the period

During the period the total expenses reimbursed to two members of the Board amounted to £3,520 08 (2010 £2,011) This principally represents reimbursed travelling expenses and sundry expenses incurred in the management of the charity's affairs

The charity has arranged insurance to protect the charity from loss arising from neglect or default of its trustees, employees or agents and to indemnify the trustees and officers from the consequences of any neglect or default on their part The annual cost of such insurance which covers the trustees and the officers was £2,515 (2010 £2,515)

The Directors are not aware of any material transaction, contract or other arrangement with any connected person



**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**8. NET INCOMING/(OUTGOING)RESOURCES**

<b>Net incoming/(outgoing) resources are stated after charging:</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating lease rentals	237,877	252,641
Depreciation of owned assets	176,828	147,494
Auditor's remuneration In respect of external audit fees	<u>13,500</u>	<u>13,000</u>

**9. TANGIBLE FIXED ASSETS**

	<b>Leasehold property</b>	<b>Computers</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2010	316,620	409,589	1,107,342	1,833,551
Additions	<u>22,074</u>	<u>8,568</u>	<u>66,092</u>	<u>96,734</u>
At 02 April 2011	<u>338,694</u>	<u>418,157</u>	<u>1,173,434</u>	<u>1,930,285</u>
<b>Accumulated depreciation</b>				
At 1 April 2010	189,349	349,598	867,025	1,405,972
Charge for period	<u>22,145</u>	<u>40,029</u>	<u>114,654</u>	<u>176,828</u>
At 02 April 2011	<u>211,494</u>	<u>389,627</u>	<u>981,679</u>	<u>1,582,800</u>
<b>Net book value</b>				
At 02 April 2011	<u>127,200</u>	<u>28,530</u>	<u>191,755</u>	<u>347,485</u>
31 March 2010	<u>127,271</u>	<u>59,991</u>	<u>240,317</u>	<u>427,579</u>

**10. STOCKS**

	<b>02 April 2011</b>	<b>31 March 2010</b>
	<b>£</b>	<b>£</b>
Shoes	56,252	58,664
Merchandise	<u>4,854</u>	<u>1,585</u>
	<u>61,106</u>	<u>60,249</u>

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**11 DEBTORS**

	<b>02 April 2011 £</b>	<b>31 March 2010 £</b>
Trade debtors	224,280	651,052
Other debtors	356,527	98,063
VAT	28,732	-
Prepayments	201,264	436,176
	<u>810,803</u>	<u>1,185,291</u>

Other debtors includes £63,375 (2010 £63,375) in respect of a rent deposit which is due in more than one year

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>02 April 2011 £</b>	<b>31 March 2010 £</b>
Trade creditors	349,239	602,614
Other creditors	99,362	119,573
Taxation and social security	165,318	227,858
Accruals and deferred income	1,262,316	871,838
	<u>1,876,235</u>	<u>1,821,883</u>
<b>Movements in deferred income:</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2010	645,030	1,267,105
Amounts released during the period	(645,030)	(1,222,105)
Deferred in the current period	851,239	600,030
	<u>851,239</u>	<u>645,030</u>
Balance at 02 April 2011	<u>851,239</u>	<u>645,030</u>

Deferred income at 1 April 2010 comprised Arts Council Funding, Birmingham City Council Funding, membership income, Director's Appeal income, legacy income and donations relating to the period 31 March 2011

Deferred income at 02 April 2011 comprised Big Lottery Fund Grant income, membership scheme income and donations relating to the periods to 31 March 2012 and 31 March 2013

**BIRMINGHAM ROYAL BALLET**  
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**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**13. DESIGNATED FUNDS**

Designated funds comprise amounts set aside by the Directors in respect of

	At 1 April 2010 £	Released/ expensed in the period £	At 02 April 2011 £
Capital Grants Fund	150,000	-	150,000
Community Engagement Fund	177,762	-	177,762
New Productions Fund	400,000	(250,000)	150,000
UK Touring Fund	100,000	(100,000)	-
Overseas Touring Development Fund	13,443	(13,443)	-
	<u>841,205</u>	<u>-</u>	<u>477,762</u>

The Capital Grants Fund represents income designated for the acquisition of fixed assets to be used by the company for its charitable purposes. Such income may not be treated as a deduction from the capital cost, therefore the depreciation on the underlying assets is charged to the designated fund.

The Community Engagement Fund represents amounts received following the decision to wind up Birmingham Royal Ballet Trust. These funds have been re-designated from the former education fund to support community engagement work in accordance with our 2011-2014 Business Plan.

The New Productions Fund represents income designated to support major new productions that will extend the repertory available for Birmingham Royal Ballet performances. £250,000 has been released to help fund the production costs and staging of Cinderella.

The UK Touring Fund represents funds set aside to support the development of UK touring and has been released to fund the cost of performances at The Coliseum, London in April 2010 and March/April 2011.

The Overseas Touring Development Fund represents funds set aside to invest in the development of overseas touring by promoting Birmingham Royal Ballet internationally and has been released to fund costs of overseas visits to discuss the possibility of future tours.

**14. LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital.

In the event of a winding-up order, each member guarantees to pay such amount as may be required, not exceeding £1, in respect of payment of the company's debts and liabilities.

Any assets remaining in the event of a winding-up order are to be transferred to another institution with similar objectives to those of the company. Consequently, no disclosures in respect of shareholders' funds are given as the members have no rights to such funds.

At 02 April 2011, there were 9 (2010: 12) members of the company.

**BIRMINGHAM ROYAL BALLET**  
**(A Company Limited by Guarantee)**

**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**15. RECONCILIATION OF INCOMING RESOURCES  
TO OPERATING CASH FLOWS**

	2011 £	2010 £
Net incoming/(outgoing) resources before interest	340,915	148,647
Depreciation	176,828	147,495
Decrease/(Increase) in stocks	(857)	21,359
Decrease/(Increase) in debtors	374,488	(180,302)
Increase/ (Decrease) in creditors	54,352	(365,374)
<b>Net cash outflow from operating activities</b>	<u>945,726</u>	<u>(228,175)</u>

**16. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2011 £	2010 £
<b>Returns on investments and servicing of finance</b>		
Interest received	<u>4,206</u>	<u>3,024</u>
<b>Capital expenditure and financial investment</b>		
Payments to acquire tangible fixed assets	<u>96,734</u>	<u>120,966</u>

**17. ANALYSIS OF NET FUNDS**

	At 1 April 2010 £	Cash flow £	At 02 April 2011 £
Cash in hand and at bank	1,301,700	853,198	<u>2,154,898</u>

**18 FINANCIAL COMMITMENTS**

**Capital commitments**

At 02 April 2011 the company had £nil (2010 £nil) capital commitments which were contracted for but not provided in the financial statements

**Operating lease commitments**

At 02 April 2011, the company was committed to making the following payments during the next year in respect of operating leases

	Premises		Other	
	2011 £	2010 £	2011 £	2010 £
Leases which expire				
Within two to five years	100,000	100,000	5,876	13,503
After five years	132,001	132,000	0	-
	<u>232,001</u>	<u>232,000</u>	<u>5,876</u>	<u>13,503</u>

**BIRMINGHAM ROYAL BALLET**  
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**NOTES TO THE ACCOUNTS (Continued)**  
**Period ended 02 April 2011**

**19. PENSION COSTS**

The company contributes to three group personal pension schemes. The cost to the company for the period ended 02 April 2011 is equal to the amount of employer contributions paid in the period to each scheme, and is detailed below.

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Dancers' Pension Scheme	118,960	113,544
Birmingham Royal Ballet Pension Scheme	87,364	92,545
Musicians' Union Pension Scheme	65,975	65,008
	<u>272,299</u>	<u>271,097</u>

The company also contributes a fixed percentage of dancers' basic salaries to the Dancers' Career Development Fund. In 2010-11 the company contributed a total of £98,704 (2009-10 £95,853).