

Company number 04342933
Charity number 1169593

Akram Khan Dance Company

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2020

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Akram Khan Dance Company

(Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 13
Auditors' Report	14 - 16
Statement of Financial Activities (including Income and Expenditure Account)	17 - 21
Balance Sheet	22
Cash Flow Statement	23
Notes to the Financial Statements	24 - 32

Akram Khan Dance Company

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04342933 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1169593.

Directors and trustees

The directors of the charitable company (Akram Khan Dance Company) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Anais Aguerre	
Gurnek Bains	
Michael Cohen	
Ian Finlay	resigned 18 September 2020
Paul De Quincey	
Nicole Newman Turner	appointed 23 September 2020
Mary O'Reilly	appointed 14 December 2020
Dipali Sahn	
Jeremy Shakerely	
Denis Shafranik	
Rick Wentworth	

Secretary

Jane Taylor-Holmes

Artistic Director

Akram Khan

Executive Producer

Farooq Chaudhry

Day to day management

Jan Hart (Finance Director)
Mashitah Omar (Head of Touring and Production)
Celine Gaubert (Head of External Relations)
Clare Cody-Richardson (Head of Operations)
Christine Maupetit (Head of Legacy Projects)
Tina Fagan (Head of Technical)

Akram Khan Dance Company

(Limited by Guarantee)

Reference and Administrative Details

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

HSBC, 25 Islington High Street, London N1 9LJ.

Solicitors

Bates Wells, 10 Queen Street Place, London EC4 1BE.

Registered office and operation address

Somerset House, New Wing, Strand, London WC2R 1LA.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on pages 1 and 2 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities for the Public Benefit

Akram Khan Dance Company is one of the foremost innovative dance companies in the world. Our productions range from kathak and modern solos to artist-to-artist collaborations and ensemble works. A milestone in the Company's journey was the creation of a section of the London Olympic Games Opening Ceremony in 2012, performed by Akram and 50 dancers, and seen by over a billion people worldwide.

Akram Khan Dance Company creates thoughtful, provocative and ambitious dance productions for national and international stages. Akram Khan takes human themes and works with collaborators to take them to new and unexpected places - embracing and working with other cultures and disciplines. The company is committed to reaching new audiences and supporting the development of growing talent - with its dance language rooted in Akram Khan's classical Kathak and contemporary training.

The objects for which the Company is established, as set out in the governing document, are:

To advance the arts and culture for the benefit of the general public by promoting, in the UK and internationally, modern dance and other art forms including, without limitation, films and music, with particular, but not exclusive, reference to touring performances and to the work of Akram Khan, and

To advance the education of young people, dance practitioners and the general public, with particular reference to the artistic work of the Charity, particularly, but not exclusively, through the provision of workshops, classes and performances.

The purpose and aims of Akram Khan Dance Company are intended for the benefit of the public. The Company engages the public through the creation and public performances of high quality, culturally relevant artistic work, and through education and legacy projects.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Achievements and Performance

The Company's extremely strong international reputation has continued to be strengthened throughout the year 2019-20, with four productions touring internationally throughout the period, two of which were new productions.

XENOS had 26 performances across 7 countries, reaching 23,682 people, and Until the Lions finished its run with 1 performance in Greece, reaching 1,200 people.

In July 2019, we premiered the first of our new productions, Outwitting the Devil in Stuttgart, Germany. In total, Outwitting the Devil had 48 performances across 8 countries, reaching 39,488 people. In March 2020, unfortunately we had to cancel 2 performances in The Netherlands due to the COVID-19 pandemic.

In February 2020, we premiered Chotto Xenos, our second small-scale touring production aimed at children and families, following on from the success of Chotto Dosh. In total, Chotto Xenos had 9 performances across 2 countries, reaching 1,338. In March 2020, unfortunately we had to cancel 1 of the 2 planned performances in Sweden due to the COVID-19 pandemic.

Akram continued to license his choreographic work to professional and student companies through his personal company, KARAS - increasing the reach of his work beyond the Company's realm.

In June 2019, the premiere of Dragon Spring Phoenix Rise took place at The Shed in New York City which was choreographed by Akram during 2018 and 2019.

Throughout 2019, Akram continued the partnership with Swan Films to create his 3rd documentary, this time looking at the relationship between MMA boxing and dance. The programme, The Dancer and the Fighter, will air later in 2020.

Akram's 5-part Sky Arts documentary series Why Do We Dance? aired in April and May 2019.

In Autumn 2019, Akram, along with Mavin Khoo, curated Darbar Festival for the 3rd year in a row, a choreographic platform offering 4 international choreographers the opportunity to create new works each being performed by an international cast of dancers for one night only at Sadler's Wells, both in the Main House and the Lilian Baylis. Akram, as well as the Company, continues to commit to the development of the next generation of choreographers and dancers. This project received additional admin support from the Company and was very well received by peers, audiences and the press. Across all 4 performances, the festival reached 1,475 people.

In April 2019, Akram received the Outstanding Achievement in Dance award for his performance in XENOS at the Olivier Awards. We also received three nominations for XENOS: in May 2019, XENOS has been nominated for the Dora Awards in Toronto as Outstanding Touring Production; in June 2019, the South Bank Sky Arts Awards announced the nomination of XENOS in their Dance category; in September 2019, collaborator Mirella Weingarten was shortlisted by the Bessie Awards for the Outstanding Visual Design award for her XENOS set design.

Legacy projects

The season 2019-20 hosted meaningful projects that kept the shaping of AKC Legacy going. Step after step, project after project, the Department is gradually embodying the multiple layers of the Company's history and DNA and setting the legacy matrix accordingly, giving back to the dance community and engaging with cross generational and intercultural artists in a continued dialogue.

Our workshop programme ran steadily throughout the year with around 50 workshops delivered across Europe, Americas and Asia, engaging with 705 dancers.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Summer Intensive 2019 @ Orsolina28

From 5 to 10 August 2019, 42 dancers met in faraway countryside to immerse themselves in what turned out to be an incredibly moving experience. Each day was filled not only with the transmission of Akram's movement and philosophy, but with the practice of opening ourselves up to discuss and deliberate on complex themes intrinsic to our work. The programme in 2019 was born out of the lessons learnt from our first Summer Intensive in 2018, and what ensued in this week at Orsolina28 was the building of a beautiful commune where everyone lived, dined and danced together.

Much like our first Intensive, this 6-day programme was designed to be a fully immersive training and sharing experience. Under the direction of our highly experienced senior team - Mavin Khoo, Nicola Monaco, Andrej Petrovic and Joy Alpuerto Ritter- dancers had a unique opportunity to challenge their own practice, to immerse themselves in the creative processes of Company repertoire, to broaden their artistic horizons and to experience studio work with Akram himself.

Classical Intensive - Displacing the Gods

We curated a bespoke 5-day programme with Akram and Mavin Khoo, inviting 30 highly trained Indian classical dancers (Kathak and Bharatanatyam) who have a particular interest in developing classical choreography with a contemporary leaning. Participants had a unique opportunity to explore classical excerpts from Akram Khan Dance Company's repertoire. Akram led the Kathak repertory, whilst Bharatanatyam was led by Mavin Khoo, and both sessions were accompanied by international live musicians. We also invited 6 choreographers to observe the programme. At the end of each day, a dialogue session gathered both teams together to discuss and expand on themes relating to contemporary approaches of tradition, classicism and myths as embodied tools to carry on heritage and legacy.

Both groups had the opportunity to share their reflections on how visions and experience cross and work together towards a sustainable yet transformative preservation of traditions. This happened at the Lilian Baylis Studio on Friday 22 November 2019 in the presence of invited guests and artists from the 2019 Darbar Festival.

Father of the Nation project - Dhaka, Bangladesh

17 March 2020 marks what would have been, the founding father of the nation, Sheik Mujib's 100th birthday. To commemorate him, the Bangladesh Government planned a major celebration in Dhaka and Akram was asked to create a short piece to present as part of this. Akram created a piece with 3 AKC dancers and 5 folk Bengali dancers in London (December 2019) while auditions were conducted in Dhaka by Mavin Khoo. The AKC team went to Dhaka for 5 weeks (February-March 2020) to work with 25 Bangladeshi dancers on the transmission of the 8-min choreography. The obvious aim was the performance during the opening ceremony of the year-long celebration of 100th birthday anniversary of Sheikh Mujib on 17 March 2020 but the training/exchange programme was very much tailored to the Bangladeshi dancers. The AKC team introduced the dancers to some contemporary dance tools such as the importance of warm up, stretching, body conditioning, kinesiology, sense of connectedness with the group, task-based exercises etc.

Unfortunately, due to COVID-19, the opening ceremony was cancelled but it was filmed on the preceding day before so that it could be broadcast on 17 March.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Animal Kingdom (running from December 2019 to December 2020)

Animal Kingdom is an online participation project that was launched in February 2020 in partnership with the French dance resources digital platform Numeridanse. Inspired by the Company's production *Outwitting the Devil's* theme of the human connection with nature, Animal Kingdom is an invitation to explore the wilderness within us. The idea was to invite people from all over the world, no matter what age, physical ability or level of experience in dance, to choreograph their own Animal Kingdom and, with the support of video tutorials guiding them through a creative process, they would film their creation and submit the video online. With all the submissions, AKC will produce a short film with excerpts of ALL the videos and celebrate connectedness, borderless creativity and digital community by creating a global and shared Animal Kingdom.

Creative Careers Academy - Somerset House Trust

Through the Creative Careers Academy, Somerset House Trust works in partnership with resident organisations to offer fairly paid work placements and skills development to talented people aged 18-25 who are under-represented in the creative and cultural sector. CCA member, Di'mond Sharma-Joseph, joined AKC as a mentee from 16 Sept 2019 to 31 Jan 2020 and was then offered a short-term employment position supporting the Legacy and External Relations departments through our 20th anniversary season in 2020.

Content and visual

Documenting the creative process

For each of our new productions, we capture the creative process with a thorough documentation from beginning to end and develop an invaluable source of imagery that constantly feeds our communication with artistry, creativity, excellence and depth. We have developed a longstanding collaboration with two talented artists, photographer Jean-Louis Fernandez and video artist Maxime Dos, who have been following Akram's work since 2013, and have produced extraordinary visual materials throughout the journey of the Company, building the aesthetic and consistency of our visual identity.

The power of visual and storytelling

In January, we produced the concept images of both *Carnival of Shadows* and *Chotto Xenos*, developed in collaboration with young London-based photographers. For both *Outwitting the Devil* and *Chotto Xenos*, we created a studio trailer and a production trailer, as well as series of rehearsal photos from the early stages of the creation so we can unfold multiple stories from the artists and collaborators involved. We also focused on the creative team of *Chotto Xenos* and developed a different and more educational film, called *Artists' Dialogue*, to clarify the intention of the piece and how it is expressed through dance. The power of the visual and the storytelling are at the heart of the Company's communication.

Extensive national and international press

We received immense recognition through national and international press. The reviews after the world premiere of *Outwitting the Devil* in Stuttgart and the performances in Cour d'Honneur as part of Festival d'Avignon have been extremely positive. As the Company was touring, we gained broad international coverage in various national papers, and interviews on national broadcasters. We also curated special features in high profile and prestigious magazines such as *Vogue Greece*, *Tanz Magazine* and *L'Express DIX*.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Social media

Stats and strategies

Our digital reach continues to grow extensively and globally, especially through our social media channels: Instagram, Facebook, and Twitter. Our constant attention to visual and content, and our ongoing and engaging online presence, ensure a thriving growth of our digital audience with a total of 209.6k people following us on all platforms. This growth remains fully organic proving that we have cultivated a very loyal global online audience that genuinely and actively follows the Company's work. We count 22.3k followers on Twitter which is a steady following, Facebook and Instagram remaining our most active and interactive platforms. On Facebook, we count 110.5k fans, our fan (page likes) growth has increased by 88.78% and we have gained 19.8k new fans. Our reach has increased by 95.8% with 9.8M people. And finally, we note an impressive page engagement: 619.5k people engaged with our Facebook page and posts over the past year. On Instagram, we reached 76.8k total followers, expanding our reach by 66.13% with 2.2M people, and received 3.3k comments. Our way to connect with the audience enables a rich interaction through comments, a space for conversation, reaction, questions, leading to a sense of global community in all its diversity in terms of age, gender, ethnicities and social-economic backgrounds.

Legacy visibility

We find it is essential to make visible the work explored through the various Company legacy projects, and document those experiences and practices, as they allow us to share the values and philosophy of the Company with our broader digital audience. They are spaces of experimentation and dedication that are captured by either our photographer and video artist, or local artists. We produced a series of daily video clips for the Summer Intensive taking place at Orsolina28 in Italy in August 2019, and for the Classical Intensive hosted at Sadler's Wells in November 2019, with focuses such as virtuosity, identity, God and transmission. We also edited an in-depth documentary for each of them that gives the wider audience an insight into the Company's creation and transmission process. Finally, we developed an extended social media campaign over the past year focusing on the participatory project Animal Kingdom, in close collaboration with French digital platform Numeridanse, since its launch in December 2019.

Special projects

The Fury of Beautiful Things / La Fureur du beau

In partnership with prestigious French publisher Actes Sud, and with the support of Colas, we published the first AKC monograph, celebrating the work of the Company since its creation in 2000. The first section of the book unveils the sacred moments of creation and collaboration developed throughout the process, with a series of black and white rehearsal photos. The second part unfolds the history of the productions in a chronological order with only colour photos. Between those two sections, a personal essay tells the whole journey of Akram and the Company, through the intertwined voices of Akram and Farooq. The book was beautifully designed and curated throughout a close and fruitful collaboration between AKC and the editor in Paris, the publisher in Arles (France), and a young designer tandem in London: it resulted in a book of 24.5cm x 25.5cm / 256 pages with a total of 195 photos, 3700 copies, released in French and English. In April 2020, the book was released in the UK via Thames & Hudson.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Arte Concert

The French-German channel Arte organised, in collaboration with the production company 24 Images, to film and live stream XENOS on their website Arte Concert on Saturday 14 December 2019. We worked closely with 24 Images and the film director Mohamed Athamna in order to capture the work in the highest quality with six cameras. It was then edited and broadcast again from mid-January with free access for 6 months, worldwide. In total, the film had 44,837 views. This was a beautiful opportunity to include the show in a first-class collection presenting the most renowned international artists from world music, theatre and dance.

Netflix Docu-series MOVE

The French production company, Falabracks, led by director duo Thierry Demaizière and Alban Teurlai, filmed Akram throughout the Autumn 2019 and in March 2020 for a one-hour documentary for Netflix. Available to stream worldwide on the Netflix platform from October 2020, the film will be part of a new dance series called MOVE, featuring Lil Buck & Jon Boogz, Kimiko Versatile, Israel Galvan, Ohad Naharin and lastly, Akram. Beautifully directed and filmed, this deeply personal portrait - that Akram considers to be the best one done on his artistic journey - will be seen all around the world thanks to the extraordinary global reach of Netflix.

Special campaigns

We joined two nationwide digital campaigns that were a great opportunity to engage in a creative and dynamic way with a wider audience online, and circulate messages close to our values and convictions.

#DancePassion

We joined #DancePassion, a national celebration of dance initiated by BBC Arts & One Dance UK from 31 March to 6 April 2019, through the BBC Arts digital platform and social media. For this occasion, we produced a series called '21 Questions With', filmed with Akram and the Outwitting the Devil dancers. The videos were released during the #DancePassion week, and we exceptionally opened the studio at Sadler's Wells for a BBC live stream where the viewers could see the team at work. The online feedback was very enthusiastic.

#FlytheFlag

To mark the 70th anniversary of the Universal Declaration of Human Rights, artist Ai Weiwei created a flag to celebrate universal human rights. 200 organisations across the UK came together between 24-30 June 2019 to fly this flag. The Company joined the list of advocates from the very beginning and produced a video that brings awareness about human rights, involving the team of Outwitting the Devil. This was widely shared on social media.

Projects in parallel

Through his personal company KARAS, Akram took part in two documentaries that were released around the same time, end of April 2019: The Curry House Kid, produced by Channel 4 and Swan Films, and the documentary series Why Do We Dance? launched by Sky Arts. They both were a great success, receiving wonderful comments on social media and in the press. It was a fantastic opportunity for AKC to collaborate with national television channels of first importance on the cultural front and to meet a new audience.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Financial Review

The Company is funded by Arts Council England and has received regular annual funding for 15 years. It is currently a National Portfolio Organisation with a four-year funding agreement which commenced on 1 April 2018. The Company reports to ACE through quarterly monitoring and an annual statistical survey and report. The majority of the rest of the Company's resources are generated through earned activity income, principally international and UK touring.

Because of our strong and relatively profitable international touring profile and good relationship with co-producers we have only a limited reliance on contributed income. We have consistently exceeded forecasts for co-production funding (included in our earned income figures) which subsidises the production costs of a new work. Our resilience lies in our ability to 'work our way' out of any financial shortfall, and in the robust reserves policy held by the Company. Our recent organisational restructure has given us the opportunity to appropriately resource the Company, and we have robust systems and processes in place to support the extraordinary creativity of our artistic leaders.

Reserves

The existing policy is for the Company to maintain a consistent level of ringfenced reserves, equivalent to the value of 3 months of shutdown costs. Formerly at a level of £200k, this was raised in 2018-19 to £250k. We have also created a designated project fund to use against future projects that fail to secure co-production funding, such as remounting of prior works, which are less appealing than new work to our co-producer network. The balance of our project fund at 31 March 2020 stands at £250,000. In addition, last year we created a short-term designated anniversary fund which currently stands at £70,000 to enable us to celebrate 20 years of work in the year 2020-21. The balance of our reserves of £152,288 is held as working capital to carry forward into 2020-21.

As the company receives most of its co-production funding and performance fees in euros, one of its biggest financial risks is identified as being the fluctuating currency rates. In the annual budgets a sum is set aside to mitigate against this.

In March 2020 COVID-19 erupted on to the world stage, and we were forced to cancel some touring of our two newest works, *Outwitting the Devil* and *Chotto Xenos*. It is likely that touring during 2020-21 will be affected by the virus, and the loss of this income obviously represents a significant risk to the company. However, the Trustees are confident that the current level of reserves will protect the company from the impact of reduced touring over the next few months.

Plans for Future Periods

We create thoughtful, provocative and ambitious dance productions for national and international stages. Akram Khan takes human themes and works with world-class collaborators to take them to new and unexpected places - embracing and working with other cultures and disciplines.

By focusing on excellence and innovation, whilst remaining relevant and pushing the boundaries of the art form, we are committed to reaching new audiences and supporting the development of growing talent - with its dance language rooted in Akram Khan's classical Kathak and contemporary training. Our core values are:

- Excellence
- Innovation & Creativity
- Collaboration
- Empowerment

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

These values are reflected throughout the company; in our productions, in our organisational structure and in the worldwide relationships we build and maintain with artists, collaborators, venues, festivals and funders.

The coming years hold more exciting plans for the Company. With proposals for new works, extended Legacy projects, and engaging digital activity, we will see a wide range of meaningful projects worldwide. But, as the COVID-19 pandemic continues to affect the world, we understand that the plans mentioned below will need to change and shift in the coming weeks and months.

With Chotto Xenos in the early stages of its life, we were hoping that this would continue touring into 2020-21 and beyond, but the touring of this production will be on hold until at least Autumn 2020. The plan was for XENOS to come to the end of its touring cycle in India in Spring 2021, and Outwitting the Devil to have its last performances in Autumn 2021 - these will most likely shift into 2022 instead.

In autumn 2020, the Company celebrates its 20th anniversary: the original plan was to have a 3-week takeover of Sadler's Wells which would have involved presenting Outwitting the Devil, Until the Lions, Chotto Xenos and XENOS, as well as lots of other events and exhibitions taking place within every area of the building. However, with the current worldwide pandemic and with theatres being forced to close their doors for the time being, it is looking more likely that the Company's celebrations will change into an online programme instead.

In 2021 we will start work on the production and creation on our next large-scale touring work based on the classic children's story 'The Jungle Book', and this is set to premiere in March 2022.

This forthcoming financial year will be a very pivotal moment for the Company as we will see Akram continuing to shift away from performing himself, and focusing on choreographing, directing and curating. This transition also comes at a time where the UK will exit from the EU, and will require the Company's strategy to take these changing times into account to ensure resilience, quality and ambition remains. In addition, it will also be a more challenging year due to COVID-19 and the unknown effects that the virus will continue to have on our plans and finances over the next 12 months.

Our artistic ambition will be undiminished, and our relationship with our audience will be deeper and more meaningful. Akram personally will have continued to transition into a new era of his career, and the Company will be starting to reap the artistic riches that will come once Akram is focused solely on his role as Artistic Director. The Company, and Akram's legacy, will be assured and secured, and we will be moving forward, with momentum, to the next phase of our journey.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Structure, Governance and Management

The organisation is a charitable company limited by guarantee incorporated on 19 December 2001, amended by special resolution on 24 September 2016 and registered as a charity on 11 October 2016. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. A full review of the Memorandum and Articles of Association was undertaken during 2016. This review ensured that the Governing document continues to be fit for purpose.

Board makeup of skills is regularly reviewed, particularly when a member resigns, and people with strengths in areas less represented on the board, are put forward. In most instances, the choices are approved by all members and the individual is usually approached initially by the most relevant Board member, often the Chair.

On appointment Trustees are given the Company's Memorandum and Articles and most recent business plan, plus the most recent minutes and management accounts.

The Trust currently has a Board of Trustees of ten members, who meet on an average of once every 3 months. The Board is responsible for the strategic direction, the policies of the charity and for reviewing its financial affairs. The Board has members from a variety of professional backgrounds relevant to the work of the charity:

Gurnek Bains (Chairman)
Michael Cohen
Paul De Quincey
Dipali Sahn
Rick Wentworth
Denis Shafranik
Jeremy Shakerley
Ian Finlay (resigned 18 September 2020)
Anaïs Aguerre
Nicole Newman Turner (appointed 23 September 2020)
Mary O'Reilly (appointed 14 December 2020)

The quorum of Trustees at general meetings cannot be less than three Trustees present in person or by proxy.

All day-to-day running decisions are made by the Producer and the Finance Director, with the support of the Department Heads. The Producer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Finance Director is responsible for ensuring financial and administrative systems, standards and practices meet operational and legal requirements. All artistic planning and policy decisions are made by the Artistic Director. All Trustees give their time voluntarily and receive no remuneration of other benefits from the charity.

The pay of the senior staff and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost of living adjustment. In view of the nature of the charity, the Trustees benchmark against pay levels in other similar charities of a similar size operating in the arts sector.

Akram Khan Dance Company

(Limited by Guarantee)

Trustees' Report

Risk Management

A risk register has been developed, risks are prioritised, and high rated risks are discussed at each Board meeting. Should any high or extreme risk become evident in between Board meetings, the Producer or Management Team will inform the Trustees and agreement as to action to be taken in mitigation will be agreed by the majority of Trustees by email. The Board of Trustees is satisfied that all major risks have been identified and that systems and actions are in place to mitigate those risks.

Related Parties

There are no related parties guiding the work of the Trust. The management of the company is undertaken by a team of 5 Departmental Heads who, along with the Finance Director, report directly to the Producer and Artistic Director.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Akram Khan Dance Company for the purposes of company law) are responsible 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).

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually 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.

Akram Khan Dance Company

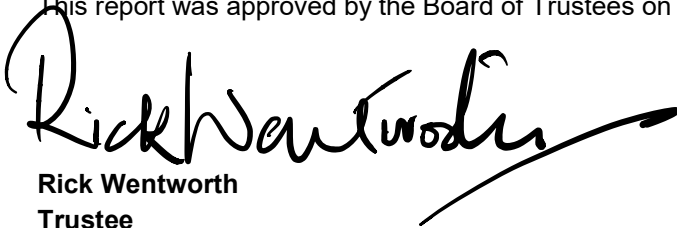
(Limited by Guarantee)

Trustees' Report

Small Company Exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 14 December 2020 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Rick Wentworth', with a long, sweeping horizontal stroke extending to the right.

Rick Wentworth
Trustee

Independent Auditors' Report to the Members of Akram Khan Dance Company

Opinion

We have audited the financial statements of Akram Khan Dance Company (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of Akram Khan Dance Company

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report to the Members of Akram Khan Dance Company

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Mr Graham Berry FCCA (senior statutory auditor)
For and on behalf of Breckman & Company

Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

14 December 2020

Akram Khan Dance Company

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Income and endowments from:	2						
Donations and legacies - page 18		507,257	-	507,257	544,849	-	544,849
Charitable activities							
Theatre - page 18		1,117,956	115,113	1,233,069	864,704	153,237	1,017,941
Other trading activities							
Sponsorship - page 19		85,213	-	85,213	-	-	-
Investments		105	-	105	175	-	175
Other - TTR - page 19	3	-	-	-	81,148	-	81,148
Total		<u>1,710,531</u>	<u>115,113</u>	<u>1,825,644</u>	<u>1,490,876</u>	<u>153,237</u>	<u>1,644,113</u>
Expenditure on:							
Charitable activities:							
Theatre - page 20		2,007,892	115,113	2,123,005	1,280,354	153,237	1,433,591
Total		<u>2,007,892</u>	<u>115,113</u>	<u>2,123,005</u>	<u>1,280,354</u>	<u>153,237</u>	<u>1,433,591</u>
Net movement in funds:							
Net (expenditure)/income	4	(297,361)	-	(297,361)	210,522	-	210,522
Reconciliation of funds:							
Total funds brought forward		1,019,649	-	1,019,649	809,127	-	809,127
Total funds carried forward	14, 15	<u>722,288</u>	<u>-</u>	<u>722,288</u>	<u>1,019,649</u>	<u>-</u>	<u>1,019,649</u>

The notes on pages 24 to 32 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Akram Khan Dance Company

(Limited by Guarantee)

Year ended 31 March 2020

	2020		2019	
	£	£	£	£
Income from donations and legacies				
Grants				
Arts Council England - NPO funding	500,610		500,610	
		500,610		500,610
Donations				
Donations	6,647		44,239	
		6,647		44,239
		<u>507,257</u>		<u>544,849</u>
Income from charitable activities				
Theatre				
Theatre income				
UK performance fees	48,169		132,375	
International performance fees	832,026		697,399	
Co-production income	154,746		-	
Special education projects	44,811		13,650	
Workshops	29,929		14,502	
Management fees	5,000		6,778	
Fees receivable	3,166		-	
Other income	109		-	
		1,117,956		864,704
Project specific funding				
Grants				
Imperial War Museums	50,000		127,337	
Blues Communications	60,300		-	
Other grants	4,813		25,900	
		115,113		153,237
		<u>1,233,069</u>		<u>1,017,941</u>

Akram Khan Dance Company

(Limited by Guarantee)

Year ended 31 March 2020

	2020	2019
	£	£
Income from other trading activities		
Sponsorship - Colas	85,213	-
	<u> </u>	<u> </u>
Other income		
Other		
Theatre Tax Relief	-	81,148
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Akram Khan Dance Company

(Limited by Guarantee)

Year ended 31 March 2020

	2020 £	2019 £
Expenditure on charitable activities		
Theatre		
Production costs		
Dancers' fees	103,373	36,163
Artistic director fees	100,000	100,000
Producer fees	100,000	100,000
Rehearsal costs	196,057	45,267
Technical and creative costs	283,205	309,198
Sets and costumes	145,002	6,085
Sound, light and other technical costs	151,520	22,357
Other production costs	23,811	34,370
Touring costs	221,722	85,710
Marketing/promotion	96,002	53,072
Dramaturgy	15,000	-
Education/workshops	59,678	21,499
Royalties	62,159	52,880
	<u>1,557,529</u>	<u>866,601</u>
 Support and governance costs - page 21	 565,476	 566,990
	<u><u>2,123,005</u></u>	<u><u>1,433,591</u></u>

Akram Khan Dance Company

(Limited by Guarantee)

Year ended 31 March 2020

	2020		2019	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/rates/room hire	51,706		50,556	
Telephone/internet	8,790		11,338	
Insurance	21,989		24,097	
Storage	21,169		19,726	
Equipment/repairs/maintenance	3,935		10,368	
Computer costs	8,617		6,112	
Depreciation of equipment	6,749		5,044	
		122,955		127,241
Administration costs				
Salaries and fees	336,599		319,617	
Social security costs	23,978		20,767	
Staff pension costs	6,431		3,730	
Staff welfare	2,039		3,962	
Work permits	16,645		12,665	
Travel/subsistence	22,102		15,427	
Entertaining	2,476		4,043	
Printing/postage/stationery	3,018		1,742	
Subscriptions/licences	1,712		1,498	
Sundries	560		1,802	
		415,560		385,253
Professional/financial				
Research and development	24,201		16,294	
Legal/professional	13,365		11,332	
Bank charges	3,699		2,460	
Bad debts	876		20	
(Surplus)/deficit on foreign exchange	(25,605)		16,579	
		16,536		46,685
Governance costs				
Accountancy/consultancy	6,425		3,400	
Audit	4,000		4,000	
		10,425		7,400
		565,476		566,579
Deficit on disposal of tangible fixed assets		-		411
		565,476		566,990

Akram Khan Dance Company

(Limited by Guarantee)

Balance Sheet 31 March 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		24,613		17,476
Current assets					
Debtors	10	669,722		826,634	
Cash at bank and in hand		511,337		558,254	
		<u>1,181,059</u>		<u>1,384,888</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(483,384)		(382,715)	
Net current assets			<u>697,675</u>		<u>1,002,173</u>
Total assets less current liabilities			<u>722,288</u>		<u>1,019,649</u>
The funds of the charity					
Unrestricted funds	14				
- General fund			152,288		449,649
- Designated funds			570,000		570,000
Total charity funds			<u>722,288</u>		<u>1,019,649</u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 14 December 2020 and signed on its behalf by


Rick Wentworth
Trustee

The notes on pages 24 to 32 form an integral part of these financial statements.

Akram Khan Dance Company

(Limited by Guarantee)

**Cash Flow Statement
for the year ended 31 March 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities	19	(33,136)	276,775
Cash flows from investing activities:			
Dividends, interest and rents from investments		105	175
Purchase of property, plant and equipment		(13,886)	(3,857)
Net cash provided by investment activities		(13,781)	(3,682)
Change in cash and cash equivalents in the reporting period		46,917	273,093
Cash and cash equivalents at the beginning of the reporting period		558,254	285,161
Cash and cash equivalents at the end of the reporting period		<u>511,337</u>	<u>558,254</u>

Akram Khan Dance Company

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations 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 preconditions for use are met.

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and 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.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Akram Khan Dance Company

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. 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 unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- 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.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on reducing balance
Fixtures/fittings/equipment	-	25% on reducing balance

1.6. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.7. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Akram Khan Dance Company

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

1.8. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9. Pensions

The company operates a defined contribution scheme for the benefit of its employees. contributions payable are recognised as expenditure when due.

1.10. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. transactions in foreign currencies are translated at the date of the transactions. all gains and losses on exchange are written off in the income and expenditure account.

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 61% (2019 - 43%).

3. Other income

	2018	2017
	£	£
Theatre Tax Relief (TTR)	-	81,148

Akram Khan Dance Company

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2020**

4. Net (expenditure)/income for the year is stated after charging:	2020	2019
	£	£
Depreciation of tangible fixed assets	6,749	5,044
Deficit on disposal of tangible fixed assets	-	411
Deficit on foreign exchange	-	16,579
Auditors' remuneration		
- external audit	4,000	4,000
- other services	2,825	3,400
	<u>25,605</u>	<u>24,434</u>
and after crediting:		
Surplus on foreign exchange	<u>25,605</u>	<u>-</u>

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2019 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2019 - £nil).

Akram Khan Dance Company

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

6. Staff costs and numbers	2020 £	2019 £
Staff costs		
Salaries and wages	270,097	239,617
Social security costs	23,978	20,767
Pension costs	6,431	3,730
	<u>300,506</u>	<u>264,114</u>

No employee earned £60,000 or more during the year (2019 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits and fees of the key management personnel of the charity were £552,857 (2019 - £380,200).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2020 Number	2019 Number
Production	1	-
Support	9	8
	<u>10</u>	<u>8</u>

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £6,431 (2019 - £3,730).

8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Akram Khan Dance Company

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2020**

9. Fixed assets - tangible assets	Plant/ machinery	Fixtures/ fittings/ equipment	Total
	£	£	£
Cost			
1 April 2019	28,839	19,047	47,886
Additions	11,630	2,256	13,886
31 March 2020	40,469	21,303	61,772
Depreciation			
1 April 2019	19,826	10,584	30,410
Charge for year	4,697	2,052	6,749
31 March 2020	24,523	12,636	37,159
Net book values			
31 March 2020	15,946	8,667	24,613
31 March 2019	9,013	8,463	17,476

10. Debtors	2020	2019
	£	£
Trade debtors	502,554	227,821
Other debtors	16,887	261,554
Prepayments	32,060	20,220
Accrued income	118,221	317,039
	669,722	826,634

11. Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	79,361	81,846
Other taxation/social security	6,486	5,469
Other creditors	5,813	7,475
Accruals	117,749	86,431
Deferred income (note 12)	273,975	201,494
	483,384	382,715

Akram Khan Dance Company

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

12. Deferred income	£
Balance at 1 April 2019	201,494
Amount released to incoming resources	(201,494)
Amount deferred in the year	273,975
Balance at 31 March 2020	<u>273,975</u>

Deferred income relates to theatre income received in advance.

13. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2020 there were 9 members.

14. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
General fund	449,649	1,710,531	(2,007,892)	152,288
Designated funds:				
Ringfenced reserve fund	250,000	-	-	250,000
Project fund	250,000	-	-	250,000
20th Anniversary fund	70,000	-	-	70,000
	<u>1,019,649</u>	<u>1,710,531</u>	<u>(2,007,892)</u>	<u>722,288</u>

Ringfenced reserve fund

This fund represents a ringfenced amount equivalent to a three month provision should the charity cease operating.

Project fund

Having used a lot of our big co-producer contacts to fund Xenos, we created the project fund to underwrite the costs of future projects which may require a higher level of funding.

20th Anniversary fund

This fund has been ringfenced for the charity's 20th anniversary celebration in 2020, for which activities include a book and a retrospective of Akram's work.

Akram Khan Dance Company

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

15. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Xenos	-	50,000	(50,000)	-
Father of the Nation	-	60,300	(60,300)	-
Animal Kingdom	-	4,813	(4,813)	-
	<u>-</u>	<u>115,113</u>	<u>(115,113)</u>	<u>-</u>
	<u>-</u>	<u>115,113</u>	<u>(115,113)</u>	<u>-</u>

Xenos

Xenos was created to be Akram's last full-length solo work. It tells the story of a colonial soldier in the First World War. It premiered in February 2018 and is set to tour internationally until end 2020. It was commissioned by 14-18 NOW: WW1 Centenary Art Commissions, supported by the National Lottery through the Heritage Lottery Fund and Arts Council England, and by the Department for Digital, Culture, Media and Sport and co-produced by 24 worldwide partners.

Father of the Nation

The Father of the Nation project was funded by the Bangladesh Government as part of the celebrations for the 100th birthday of the founding father of Bangladesh. Akram created a short new work for a team of local dancers from Bangladesh, with 3 of his own Company dancers.

Animal Kingdom

Animal Kingdom is an online participation project in partnership with the French dance resources digital platform Numeridance.

16. Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	24,613	-	24,613
Net current assets	127,675	570,000	697,675
	<u>152,288</u>	<u>570,000</u>	<u>722,288</u>
	<u>152,288</u>	<u>570,000</u>	<u>722,288</u>

Akram Khan Dance Company

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2020**

17. Financial commitments

At 31 March 2020 the company had total future commitments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Due:		
Within one year	39,248	39,248
Between one and five years	4,543	43,791
	<u>43,791</u>	<u>83,039</u>
	<u><u>43,791</u></u>	<u><u>83,039</u></u>

18. Related party transactions

During the year the company had no related party transactions that required disclosure.

19. Reconciliation of net (expenditure)/income to net cashflow from operating activities

	2020	2019
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(297,361)	210,522
Depreciation	6,749	5,044
Dividends, interest and rents from investments	(105)	(175)
Deficit on the sale of fixed assets	-	411
Decrease in debtors	156,912	124,864
Increase/(decrease) in creditors	100,669	(63,891)
Net cash outflow from operating activities	<u>(33,136)</u>	<u>276,775</u>
	<u><u>(33,136)</u></u>	<u><u>276,775</u></u>