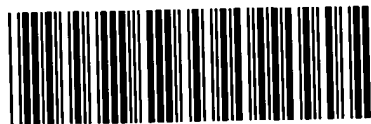


Brighton Dome and Festival (Trading) Limited

ANNUAL REPORT AND ACCOUNTS

for the year ended 31 March 2018

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Registered number: 5541005

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

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BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

COMPANY INFORMATION

Directors

Mr David Jordan
Mr Donald Clark

Secretary

Mrs Amanda Jones

Registered Office

12a Pavilion Buildings
Castle Square
Brighton
East Sussex
BN1 1EE

Auditor

Crowe U.K.
Chartered Accountants
40-46 High Street
Maidstone
Kent
ME14 1JH

Bankers

Royal Bank of Scotland PLC
Brighton and Hove Branch
PO Box 300
Brighton,
East Sussex
BN1 9TE

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

DIRECTORS' REPORT

The Directors present their Annual Report together with the financial statements of the Company which was incorporated on 19 August 2005 and commenced trading on 1 September 2005. This report covers the financial year ended 31 March 2018.

Principal Activities

The principal activities of the Company are to manage the non-charitable business of Brighton Dome and Festival Limited (BDBF). This includes raising sponsorship to support the artistic programme of BDBF and managing the conferences and public hire of the Brighton Dome venues including the related provision of catering and beverage services. Profits arising from the Company's activities in 2018 have been retained. They were previously donated annually to BDBF.

Directors and their Interests

The Directors who served during the period are Mr David Jordan and Mr Donald Clark. The Directors have no beneficial interest in the shares of either this company or its ultimate parent company.

Going Concern

Accounting standards require the Directors to consider the appropriateness of the going concern basis when preparing the financial statements. The Directors consider that the going concern basis is appropriate as in their opinion the Company has sufficient resources to continue in operational existence for the foreseeable future. The Directors believe this to be the case as the Company has positive reserves, cash balances and no significant long term liabilities. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the Profit or Loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 Company will continue in business.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

DIRECTORS' REPORT (continued)

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

Disclosure of Information to Auditor

Insofar as each of the Directors of the Company at the date of approval of this Report is aware there is no relevant audit information (information needed by the Company's Auditor in connection with preparing the Audit Report) of which the Company's Auditor is unaware. Each Director has taken all of the steps that he/she should have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's Auditor is aware of that information.

Auditor

The Directors were pleased to appoint Crowe U.K. as auditors of Brighton Dome and Festival (Trading) Limited for the 2017-18 financial period and wish to thank them for their professionalism, advice and guidance throughout this time. A resolution to reappoint Crowe U.K. for the year ending 31 March 2018 will be proposed at a forthcoming meeting of the Board in accordance with section 485 of the Companies Act 2006.

Small Company Special Provisions

In preparing this Report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board of Directors,



Mrs Amanda Jones
Company Secretary

18th September 2018

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Opinion

We have audited the financial statements of Brighton Dome and Festival (Trading) Limited for the year ended 31 March 2018 which comprise Statement of Comprehensive Income, Balance Sheet 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).

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

Other information

The directors are responsible for the other information. The other information comprises the information included in the 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.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 by the company, 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement (set out on pages 3 and 4), the directors 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 directors 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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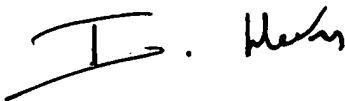
Annual Report and Accounts
for the year ended 31 March 2018

the going concern basis of accounting unless the directors either intend to liquidate the 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.

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.



Ian Weekes
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor

Riverside House
40-46 High Street
Maidstone
Kent
ME14 1JH

7th December 2018

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Turnover	5	244,814	934,777
Cost of sales		(100,552)	(529,534)
Gross Profit		144,262	444,774
Administrative expenses		(106,724)	(198,603)
Operating profit	7	37,538	246,171
Interest receivable		5	17
Profit on ordinary activities before taxation		37,543	246,188
Taxation	8	-	-
Profit for the financial year		37,543	246,188
Dividend paid	9	-	(246,187)
Retained profit for the financial year		37,543	1

The retained profit for the year arises from the Company's continuing operations

There was no other comprehensive income for 2018 (2017 £Nil).

The notes on pages 9 - 11 form part of these financial statements.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

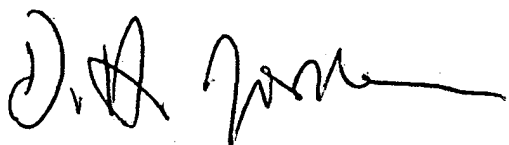
Annual Report and Accounts
for the year ended 31 March 2018

BALANCE SHEET AS AT 31 MARCH 2018

	Note	2018 £	2017 £
CURRENT ASSETS			
Debtors	10	105,075	333,715
Cash at bank and in hand		17,977	10,961
		<u>123,052</u>	<u>334,676</u>
Creditors: amounts falling due within one year	11	(85,399)	(344,566)
Net current assets		<u>37,653</u>	<u>110</u>
Total assets less current liabilities		<u>37,653</u>	<u>110</u>
CAPITAL & RESERVES			
Called up share capital	12	100	100
Profit and loss account		37,553	10
Total shareholders' funds		<u>37,653</u>	<u>110</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements on pages 7 to 11 were approved, and authorised for issue, by the Board of Directors on 18th September 2018 and are signed on its behalf by:



Mr David Jordan
Director

The notes on pages 9 - 11 form part of these financial statements.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

- 1 The principal activity of the company during the year was to manage the non-charitable business of Brighton Dome and Festival Limited (BDBF). This includes raising sponsorship to support the artistic programme of BDBF and managing the conferences and public hire of the Brighton Dome venues including the related provision of catering and beverage services.

Brighton Dome and Festival (Trading) is a private limited company (registered number 5541005 incorporated and domiciled in England and Wales. The address of the registered office is:

12a Pavilion Buildings
Castle Square
Brighton
East Sussex
BN1 1EE

2 Accounting Policies

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3)

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Accounting standards require the Directors to consider the appropriateness of the going concern basis when preparing the financial statements. The Directors consider that the going concern basis is appropriate as the Company had shareholders' funds of £37,653 as at the Balance Sheet date.

The Company is a 100% owned subsidiary of Brighton Dome & Festival Limited and as such its results are consolidated into the Group results on a line by line basis.

Goods and services received in kind are included within the accounts where material and are included at current market value.

Investment income comprises interest receivable on cash balances held in appropriate interest bearing deposits.

All expenditure is accounted for on an accruals basis.

Cost of sales includes the costs of securing sponsorship and the direct costs of delivering conferences and events.

The company does not own any fixed assets nor carry stock.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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Annual Report and Accounts
for the year ended 31 March 2018

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

Operating leases, when utilised, are charged to the Statement of Comprehensive Income in equal annual amounts over the lease term. The company did not hold any financial obligations under operating leases as at 31 March 2018.

The Charity offers a stakeholder pension scheme to its employees. Costs are expensed in the Statement of Comprehensive Income.

The Company is registered for VAT by way of a group election with Brighton Dome & Festival Limited and income and expenditure is stated net of VAT to the extent that it is recoverable.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Trade debtors do not carry any interest and are stated at nominal amount less any provision for estimated irrecoverable amount. Trade creditors are not interest bearing and are stated at their nominal value.

3 Judgements in applying accounting policies

There are no significant judgements for the Company

4 Related Parties Disclosures

The Company has taken advantage of the exemption offered by Financial Reporting Standard 102 (Related Party Disclosures) on the grounds that it is a 100% subsidiary and is included in the publicly available consolidated financial statements of its parent entity.

5 Turnover

Turnover represents the total value of services supplied by the Company net of value added tax. 100% of the Company's turnover is derived from operations within the UK.

6 Payroll Costs	2018 £	2017 £
Wages and salaries	78,079	52,630
Employers NIC	4,290	4,012
Pension costs	3,432	2,703
	<u>85,801</u>	<u>59,345</u>
Average no of employees	3	3

There are currently 3 members of staff who are line managed by the Director of Operations of our Charity whose salary is charged to our Charity company.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2018

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

7 Operating Profit / Auditors Remuneration

Auditors' remuneration is charged through our Charity company Brighton Dome and Festival Limited. No amounts have been paid to the Directors in the period.

8 Taxation

No corporation tax liability arises on the profits for the year.

9 Dividend payable

A dividend of £246,187 was paid to the parent company, Brighton Dome & Festival Limited in the financial year ending 31 March 2017. A dividend of £37,542 in respect of the year ending 31 March 2018 is planned to be paid to the parent company before 31 December 2018.

10 Debtors	2018	2017
	£	£
Trade debtors	35,482	87,091
Amount due from parent company	60,482	238,570
Prepayments	5,918	3,354
Accrued income	3,192	4,700
	<u>105,074</u>	<u>333,715</u>

11 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	2,008	(188)
Accruals	14,459	32,383
Deferred income	68,931	66,218
Gift aid payable to parent company	0	246,154
	<u>85,398</u>	<u>346,567</u>

12 Share capital	2018	2017
	£	£
Authorised, allotted, called up and fully paid: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

13 Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

14 Ultimate parent company

The ultimate parent company of Brighton Dome and Festival (Trading) Limited is Brighton Dome and Festival Limited, a company limited by guarantee, and registered in England as a charity.