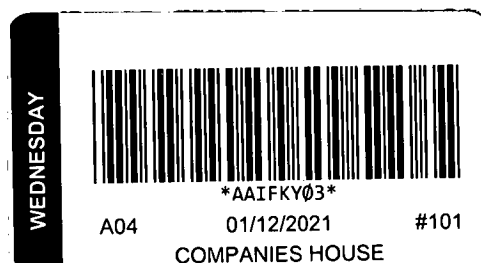


Brighton Dome and Festival (Trading) Limited

ANNUAL REPORT AND ACCOUNTS

for the year ended 31 March 2021



Registered number: 5541005

COMPANY INFORMATION

Directors

Mr Christopher Martin (Appointed 22nd September 2020)
Mr David Jordan (Resigned 22nd September 2020)
Mr Timothy Aspinall (Resigned 15th December 2020)

Secretary

Mrs Amanda Jones (Resigned 9th March 2021)
Mr Andrew Caddy (Appointed 9th March 2021)

Registered Office

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

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Bankers

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

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 2021.

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 were Mr Christopher Martin (appointed 22nd September 2020) Mr David Jordan (resigned 22nd September 2020) and Mr Timothy Aspinall (resigned 15th December 2020). 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.

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.

DIRECTORS' REPORT (continued)

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.

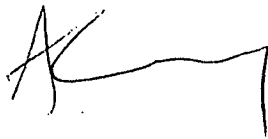
Auditor

The Directors were pleased to reappoint Haysmacintyre LLP as auditors of Brighton Dome and Festival (Trading) Limited for the 2020-21 financial period and wish to thank them for their professionalism, advice and guidance over the past financial year. A resolution to reappoint Haysmacintyre LLP U.K. for the year ending 31 March 2022 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,

A handwritten signature in black ink, appearing to be 'A Caddy', written over a horizontal line.

Mr Andrew Caddy
Company Secretary

21st September 2021

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 (the 'Company') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes, 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 Company's affairs as at 31 March 2021 and of its profit 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 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

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 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.

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

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 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
- the financial statements are not in agreement with the accounting records; 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' exemptions 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 page 3, 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to company law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

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

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the Company and ensuring these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year end financial reporting process; and
- Challenging assumptions and judgements made by management in their accounting estimates.

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 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.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP
Statutory Auditors
Date: 23 November 2021

10 Queen Street Place
London
EC4R 1AG

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
Turnover	5	87,399	217,170
Other Income		3,750	-
Cost of sales		(23,003)	(63,786)
Gross Profit		68,146	153,384
Administrative expenses		(41,061)	(92,849)
Operating profit	7	27,085	60,535
Interest receivable		59	397
Profit on ordinary activities before taxation		27,143	60,932
Taxation	8	-	-
Profit for the financial year		27,143	60,932
Gift aid payment to parent charity	9	(60,922)	(42,962)
Retained profit for the financial year		(33,779)	17,970

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

There was no other comprehensive income for 2021 (2020 £Nil).

The notes on pages 10 - 12 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 2021

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets		38,093	-
CURRENT ASSETS			
Debtors	10	31,652	28,580
Cash at bank and in hand		66,200	157,294
		<u>135,945</u>	<u>185,874</u>
Creditors: amounts falling due within one year	11	<u>(91,414)</u>	<u>(90,417)</u>
Net current assets		44,531	95,457
Creditors: amounts falling due after one year		<u>(17,277)</u>	<u>(34,425)</u>
Total net assets		<u>27,254</u>	<u>61,032</u>
CAPITAL & RESERVES			
Called up share capital	12	100	100
Profit and loss account		27,154	60,932
Total shareholders' funds		<u>27,254</u>	<u>61,032</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 8 to 12 were approved, and authorised for issue, by the Board of Directors on 21st September and are signed on its behalf by:



Mr Christopher Martin
Director

The notes on pages 10 to 12 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 2021

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

- 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 BDB, managing the conferences and public hire of the Brighton Dome venues including the related provision of catering and beverage services, and offering Finance and HR consultancy to charities in the arts charity sector.

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

Basis of Preparation

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

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.

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 the Company had shareholders' funds of £27,254 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.

Income

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.

Expenditure

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.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2021

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset systematically over its expected useful life using a rate of 20-25%.

Operating leases

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 2021.

Pensions

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

VAT

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 instruments

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

	2021 £	2020 £
Wages and salaries	23,844	68,815
Employers NIC	1,287	3,293
Pension costs	877	2,642
	<hr/> 26,008	<hr/> 74,750
Average no of employees	2	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 Trading company. In the year, 1 member of staff was seconded to the Marketing department in the Charity company for the full year and another member of staff was seconded to the Development department in the Charity company from Nov 2020 to March 2021.

BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

Company Number: 5541005

Annual Report and Accounts
for the year ended 31 March 2021

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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 Gift aid payment

A gift aid payment of £60,922 was paid to the parent company, Brighton Dome & Festival Limited in the financial year ending 31 March 2020. Due to the losses made in the current year as a result of the COVID-19 pandemic, no gift aid in respect of the year ending 31 March 2021 is planned to be paid to the parent company.

10 Debtors	2021 £	2020 £
Trade debtors	29,843	28,580
Amount due from parent company	-	-
Prepayments	1,809	-
Accrued income	-	-
VAT Payable	-	-
	<u>31,652</u>	<u>28,580</u>

11 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	7,919	2,736
Accruals	1,800	5,500
Deferred income	11,650	50,042
Amounts owed to parent company	68,740	22,211
VAT recoverable	1,305	9,928
	<u>91,414</u>	<u>90,417</u>

Creditors: amounts falling due over one year

	2021 £	2020 £
Deferred income > 1 year	17,277	34,425

12 Share capital	2021 £	2020 £
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.