

Registered number: 5541005

# **BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**



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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Duncan James (appointed 20 September 2022) Christopher Martin
<b>Company secretary</b>	Andrew Caddy (Resigned 27th January 2023) Andrew Comben (Appointed 27th January 2023)
<b>Registered number</b>	5541005
<b>Registered office</b>	The Dance Space 2 Market Square Brighton BN2 9AS
<b>Independent auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Bankers</b>	Royal Bank of Scotland PLC PO Box 300 Brighton East Sussex BN1 9TE

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## BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Directors present their report and the financial statements for the year ended 31 March 2023.

#### Principal activity

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.

#### Directors

The Directors who served during the year were:

Duncan James (appointed 20 September 2022)  
Christopher Martin

#### 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.

#### Directors' responsibilities statement

The Directors are responsible for preparing the Directors' 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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 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.

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

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

This report was approved by the board and signed on its behalf.

*CG Martin*

**Christopher Martin**  
Director

Date: 1 November 2023

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## BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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#### Opinion

We have audited the financial statements of Brighton Dome and Festival (Trading) Limited (the 'Company') for the year ended 31 March 2023, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 2023 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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## BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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

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We have nothing to report in this regard.

#### **Opinion 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.

#### **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 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' 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 2, 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.

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## BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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

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#### Auditors' 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 Auditors' 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.

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;
- 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.



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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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

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**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 Auditors' 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  
10 Queen Street Place  
London  
EC4R 1AG

Date: 1 November 2023

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2023**

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	2023 £	2022 £
Turnover	332,173	185,301
Other income	5,400	5,400
Cost of sales	(131,637)	(82,002)
<b>Gross profit</b>	<b>205,936</b>	<b>108,699</b>
Administrative expenses	(97,298)	(37,292)
<b>Operating profit</b>	<b>108,638</b>	<b>71,407</b>
Interest receivable and similar income	603	8
<b>Profit before tax</b>	<b>109,241</b>	<b>71,415</b>
<b>Profit for the financial year</b>	<b>109,241</b>	<b>71,415</b>

The notes on pages 11 to 16 form part of these financial statements.

**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**  
**REGISTERED NUMBER: 5541005**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	18,219	28,155
		<u>18,219</u>	<u>28,155</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	10	85,114	38,167
Cash at bank and in hand	11	280,923	205,525
		<u>366,037</u>	<u>243,692</u>
Creditors: amounts falling due within one year	12	(242,249)	(163,278)
<b>Net current assets</b>		<u>123,788</u>	<u>80,414</u>
<b>Total assets less current liabilities</b>		<u>142,007</u>	<u>108,569</u>
Creditors: amounts falling due after more than one year	13	(4,500)	(9,900)
<b>Net assets</b>		<u><u>137,507</u></u>	<u><u>98,669</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		137,407	98,569
		<u><u>137,507</u></u>	<u><u>98,669</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

*CG Martin*

**Christopher Martin**  
Director

Date: 1 November 2023

The notes on pages 11 to 16 form part of these financial statements.

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2023**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 April 2021</b>	<b>100</b>	<b>27,154</b>	<b>27,254</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	71,415	71,415
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>71,415</b>	<b>71,415</b>
<b>At 1 April 2022</b>	<b>100</b>	<b>98,569</b>	<b>98,669</b>
Profit for the year	-	109,241	109,241
Gift aid to parent charity	-	(70,403)	(70,403)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>38,838</b>	<b>38,838</b>
<b>At 31 March 2023</b>	<b>100</b>	<b>137,407</b>	<b>137,507</b>

The notes on pages 11 to 16 form part of these financial statements.

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## BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. General information

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, 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:

The Dance Space  
2 Market Street  
Circus Street  
Brighton  
BN1 9AS

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

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).

The following principal accounting policies have been applied:

##### 2.2 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 £137,507 as at the Balance Sheet date.

##### 2.3 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.

##### 2.4 Goods and services in kind

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

##### 2.5 Interest income

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

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.6 Pensions**

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

**2.7 Tangible fixed assets**

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%.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours

**2.10 Creditors**

Short-term creditors are measured at the transaction price.

**2.11 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. Judgments in applying accounting policies and key sources of estimation uncertainty**

There are no significant judgements of its parent entity.

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**4. Turnover**

An analysis of turnover by class of business is as follows:

	2023 £	2022 £
Sponsorship income	88,400	65,467
Conferences & private events income	173,293	39,288
Professional Services Income	70,010	85,947
Catering Income	5,870	-
	<u>337,573</u>	<u>190,702</u>

All turnover arose within the United Kingdom.

**5. Operating profit / Auditors' remuneration**

Auditors' remuneration is charged through our Charity company Brighton Dome and Festival Limited.

**6. Employees**

	2023 £	2022 £
Wages and salaries	51,039	15,467
Social security costs	-	998
Cost of defined contribution scheme	-	1,022
	<u>51,039</u>	<u>17,487</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2023 No.	2022 No.
Average number of employees	<u>1</u>	<u>1</u>

There is currently 1 member of staff who is line managed by the Director of Operations of our Charity whose salary is charged to our Trading company.

**7. Taxation**

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

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**8. Gift aid payment**

A gift aid payment of £70,403 was paid to the parent company, Brighton Dome & Festival Limited in the financial year 31 March 2022. A gift aid payment of £nil in respect of the year ending 31 March 2023 is planned to be paid to the parent company before 31 December 2023.

**9. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2022	39,749
At 31 March 2023	39,749
<b>Depreciation</b>	
At 1 April 2022	11,593
Charge for the year on owned assets	9,937
At 31 March 2023	21,530
<b>Net book value</b>	
At 31 March 2023	18,219
At 31 March 2022	28,155

**10. Debtors**

	2023 £	2022 £
Trade debtors	40,641	32,499
Other debtors	43,528	-
Prepayments and accrued income	945	5,668
	85,114	38,167



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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**11. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	<u>280,923</u>	<u>205,525</u>

**12. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	-	6,396
Amounts owed to group undertakings	135,572	87,420
Other taxation and social security	25,302	23,312
Accruals and deferred income	81,375	46,150
	<u>242,249</u>	<u>163,278</u>

**13. Creditors: Amounts falling due after more than one year**

	2023 £	2022 £
Accruals and deferred income	<u>4,500</u>	<u>9,900</u>

**14. Share capital**

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
100 (2022 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

**15. 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.

**16. Related party transactions**

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.

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**BRIGHTON DOME AND FESTIVAL (TRADING) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**17. 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.