

TRINITY HOUSE EVENTS LIMITED

Registered Number: 7506615

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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TRINITY HOUSE EVENTS LIMITED
LEGAL AND ADMINISTRATIVE DETAILS

DIRECTORS : Mr M Glaister
Commodore W M Walworth CBE
Commodore M J Atherton OBE

SECRETARY : Mr A J Duncan

REGISTERED OFFICE : Trinity House
Tower Hill
London EC3N 4DH

REGISTERED NUMBER : 7506615 England and Wales

AUDITOR : Buzzacott LLP
130 Wood Street
London EC2V 6DL

SOLICITORS : Stone King LLP
Boundary House
91 Charterhouse Street
London EC1M 6HR

BANKERS : Barclays Bank PLC
Level 28, 1 Churchill Place
London E14 5HP

TRINITY HOUSE EVENTS LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the period was the letting of function rooms in the Trinity House building.

RESULTS AND ASSESSMENT OF GOING CONCERN

The company made a profit for the year before Gift Aid payments of £242,885 (2022: profit of £57,816). After Gift Aid payments of £186,470 (2022: £nil) there are retained earnings of £nil (2022: losses of £56,415).

Business has continued to improve following the Covid-19 pandemic with a return to more typical levels of turnover prior to the pandemic being reflected in the healthy profit for the year.

Given the return to profitability the directors have assessed whether the going concern assumption is appropriate in preparing these financial statements, and consider that there is no reason for any material uncertainty in the company's ability to continue to operate as a going concern for the foreseeable future.

Therefore the financial statements have been prepared on a going concern basis.

DIRECTORS

The directors in office in the year are shown below.

Mr M Glaister

Commodore W M Walworth CBE

Commodore M J Atherton OBE

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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) 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.

Each of the directors confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Directors



M J ATHERTON

Director

Approved by the Board of Directors on 7 November 2023

**TRINITY HOUSE EVENTS LIMITED
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS
OF TRINITY HOUSE EVENTS LIMITED**

Opinion

We have audited the financial statements of Trinity House Events Limited (the 'company') for the year ended 31 March 2023, which comprise the statement of comprehensive income, the statement of retained earnings, statement of financial position and the notes to the financial statements, including a summary of principal 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 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 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 directors are responsible for the other information. The other information comprises the information included in the annual report and financial statements, 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 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 report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- . the report of the directors has been prepared in accordance with applicable legal requirements.

**TRINITY HOUSE EVENTS LIMITED
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS
OF TRINITY HOUSE EVENTS LIMITED**

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 report of the directors.

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 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.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- . the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- . we identified the laws and regulations applicable to the company through discussions with management and from our knowledge and experience;
- . we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and taxation legislation; and
- . we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

**TRINITY HOUSE EVENTS LIMITED
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS
OF TRINITY HOUSE EVENTS LIMITED**

Auditor's responsibilities for the audit of the financial statements (cont.)

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- . making enquiries of management as to where they considered there was susceptibility to fraud and their knowledge of actual, suspected and alleged fraud; and
- . considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- . performed analytical procedures to identify any unusual or unexpected financial relationships;
- . tested journal entries to identify unusual transactions; and
- . assessed whether judgements and assumptions made were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

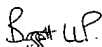
- . agreeing financial statement disclosures to underlying supporting documentation;
- . reading the minutes of meetings of directors; and
- . enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

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, 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, for our audit work, for this report, or for the opinions we have formed.



Mark Worsey (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London EC2V 6DL

23 November 2023

TRINITY HOUSE EVENTS LIMITED
STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March 2023

	<i>Notes</i>	2023	2022
		£	£
TURNOVER		558,805	274,965
Cost of sales		(288,060)	(237,387)
GROSS PROFIT		270,745	37,578
Other operating income		1,873	29,215
Administrative expenses		(29,733)	(8,977)
PROFIT FOR THE YEAR	3	242,885	57,816

STATEMENT OF RETAINED EARNINGS

(Accumulated losses)/retained profits at 1 April 2022	(56,415)	(114,231)
Profit for the year	242,885	57,816
(Accumulated losses)/retained profits at 31 March 2023	186,470	(56,415)

TRINITY HOUSE EVENTS LIMITED
STATEMENT OF FINANCIAL POSITION
at 31 March 2023

		2023	2022
	<i>Notes</i>	£	£
CURRENT ASSETS			
Stocks		9,904	5,893
Debtors	4	148,171	82,048
Cash at bank		287,857	259,049
		445,932	346,990
CREDITORS			
Amounts falling due within one year	5	(259,362)	(353,305)
NET CURRENT ASSETS/(LIABILITIES)		186,570	(6,315)
Amounts falling due after more than one year	6	0	(50,000)
NET ASSETS/(LIABILITIES)		186,570	(56,315)
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		186,470	(56,415)
SHAREHOLDER'S FUNDS - EQUITY INTERESTS		186,570	(56,315)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and section 1A of FRS 102.

Signed on behalf of
the Board of Directors


 M. ATHERTON
 Director

Approved by the Board of Directors on 7 November 2023

TRINITY HOUSE EVENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

at 31 March 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and FRS102 Section 1A - the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Critical accounting estimates and areas of adjustment

Preparation of the financial statements did not require the directors and management to make significant judgements and estimates.

Assessment of going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements.

The directors have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. The current year has seen a return to profitability following the impact of the Covid-19 pandemic, and although turnover has not yet returned to pre-pandemic levels, the directors do not consider this to be cause for material uncertainty in respect of the company's ability to continue as a going concern.

They consider that the company has sufficient financial resources to continue for the foreseeable future, and therefore the financial statements have been prepared on a going concern basis.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

Turnover

Turnover is recognised in the period in which the company has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Turnover represents invoiced income for functions commencing during the period and sales of merchandise, excluding VAT.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the company to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Gift aid payments

Gift aid payments are recognised as a movement in equity when paid or when there is a legal obligation to make payment.

Stock

Stock comprising goods for resale is stated at the lower of cost and net realisable value.

TRINITY HOUSE EVENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2023

1. ACCOUNTING POLICIES (Cont.)

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the company anticipates it will pay to settle the debt.

2. EMPLOYEES

There were no employees in the year (2022: nil).

3. PROFIT FOR THE YEAR

The profit for the year is stated after charging:

	2023	2022
	£	£
Management charges payable to The Corporation of Trinity House - Corporate Charity	<u>269,259</u>	<u>237,387</u>

4. DEBTORS

	2023	2022
	£	£
Trade debtors	66,929	78,627
Prepayments and accrued income	0	2,350
Other debtors	0	1,071
The Corporation of Trinity House - Corporate Charity	81,241	0
	<u>148,171</u>	<u>82,048</u>

5. CREDITORS : amounts falling due within one year

	2023	2022
	£	£
Trade creditors	11,899	0
Accruals and deferred income	137,756	216,186
The Corporation of Trinity House - Corporate Charity	5,213	78,970
The Corporation of Trinity House - Trinity House Maritime Charity	44,480	0
Other creditors	10,014	8,149
Coronavirus Business Interruption Loan (see Note 6)	50,000	50,000
	<u>259,362</u>	<u>353,305</u>

TRINITY HOUSE EVENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
at 31 March 2023

6. CREDITORS : amounts falling due after more than one year

	2023	2022
	£	£
Coronavirus Business Interruption Loan	<u>0</u>	<u>50,000</u>

On 3 February 2021, the company entered into a Coronavirus Business Interruption Loan facility for £100,000. The facility is for a maximum term of 3 years and is unsecured. It is repayable in equal quarterly instalments, commencing 15 months from the date of drawdown (18 February 2021), but may be repaid earlier.

The terms of the facility are that no interest is payable by the company for the first year. After one year, interest is fixed at 2.33% per annum. The company did not incur any fees in connection with the inception of the facility.

7. CALLED UP SHARE CAPITAL

The allotted, called up, issued and fully paid share capital of the company is 100 ordinary shares of £1 each.

8. PARENT UNDERTAKING AND CONTROLLING ENTITY

The company is a wholly owned subsidiary of The Corporation of Trinity House of Deptford Strond (Corporate Charity), a UK registered charity (No. 211869) whose principal place of business is Trinity House, Tower Hill, London EC3N 4DH. The charity is controlled by a board of trustees. The company's financial statements are included in the consolidated financial statements of The Corporation of Trinity House (Corporate Charity and Trinity House Maritime Charity).

Transactions with The Corporation of Trinity House (Corporate Charity) are disclosed in note 3.

9. GENERAL INFORMATION

Trinity House Events Limited is a private company limited by shares and incorporated in England. Its registered office and principal place of business is Trinity House, Tower Hill, London EC3N 4DH. The financial statements are presented in sterling, which is the functional currency of the company.