

THE GOLDSMITHS' CENTRE EVENTS C.I.C.
Annual Report and Financial Statements
For the year ended 30 September 2015

Registered number: 08345467

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THE GOLDSMITHS' CENTRE EVENTS C.I.C.

Company information

Directors

Mr R.G. Melly - *resigned January 2016*

Mr P.J. Taylor

Mr T.J. Roberts – Secretary

Registered Office

Goldsmiths' Hall

Foster Lane

London

EC2V 6BN

Registered number

08345467

Parent Company

The Goldsmiths' Centre – Registered Number 6288800

Statutory auditor

KPMG LLP

15 Canada Square

London E14 5GL

Bankers

Barclays Bank plc

1 Churchill Place

London E14 5HP

Solicitors

Bircham Dyson Bell LLP

50 Broadway

London SW1H 0BL

THE GOLDSMITHS' CENTRE EVENTS C.I.C.

Directors' Report for the year ended 30 September 2015

The directors present their report for the year ended 30 September 2015.

Period of Accounts

The Goldsmiths' Centre Events C.I.C. ("The Company") was incorporated on 3 January 2013. It was formed as a subsidiary of The Goldsmiths' Centre (Regd. No. 6288800) and makes up its accounts to be coterminous with the parent company to 30 September each year.

Principal activities

The principal activity of the Company in the period under review was that of an Events and Exhibition organising company.

Directors

The directors listed below have held office during the whole of the period;

Mr R.G. Melly – resigned January 2016

Mr P.J. Taylor

Mr T.J. Roberts – Secretary

Political and Charitable Donations

Charitable donations during the year amounted to £Nil. No contributions to political organisations were made during the year.

Directors' Responsibilities in respect of the Annual Report and Financial Statements

The Directors are responsible for preparing their 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 they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 excess of income over expenditure for that period. In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

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 enable them to ensure that the financial statements comply with the

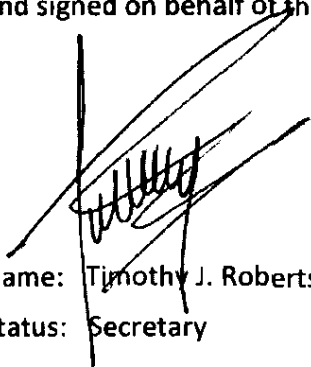
Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors who held office at the date of approval of the annual report confirm that, so far as they are each aware, there is no relevant information of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Appointment of Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report was approved by the board of directors on 28 January 2016
and signed on behalf of the Board by:

A handwritten signature in black ink, appearing to read 'Timothy J. Roberts', is written over a series of horizontal lines. The signature is stylized and somewhat cursive.

Name: Timothy J. Roberts

Status: Secretary

Independent Auditor's Report to the members of The Goldsmiths' Centre Events C.I.C.

We have audited the financial statements of The Goldsmiths' Centre Events C.I.C. for the year ended 30 September 2015 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



John Edwards (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square, London, E14 5GL

1 February 2016

THE GOLDSMITHS' CENTRE EVENTS C.I.C.

Profit and Loss Account

For the year 30 September 2015

	Note	30.09.2015 £	30.09.2014 £
Turnover	2	458,846	338,268
Cost of Sales		(161,597)	(114,721)
Gross Profit		297,249	223,547
Operating Costs	3	(214,183)	(255,004)
Administrative Expenses		(35,445)	(28,662)
Operating Profit/(Loss)		47,621	(60,119)
Profit/(Loss) on ordinary activities before taxation		47,621	(60,119)
Tax on result of ordinary activities	1	0	0
Profit/(Loss) for the financial year after tax		47,621	(60,119)

All results are derived from continuing operations.

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes on pages 7 and 8 form part of these financial statements

THE GOLDSMITHS' CENTRE EVENTS C.I.C.

Balance Sheet

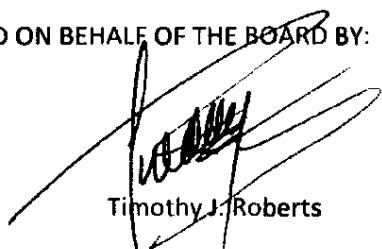
As at 30 September 2015


Company No: 08345467

	Note	30.09.2015		30.09.2014	
		£	£	£	£
CURRENT ASSETS					
Debtors	5	28,555		59,227	
Cash at Bank and in hand		<u>57,154</u>		<u>5,184</u>	
		85,709		64,411	
CREDITORS (falling due less than one year)					
Creditors	6	<u>(144,907)</u>		<u>(171,229)</u>	
NET CURRENT LIABILITIES			<u>(59,198)</u>		<u>(106,818)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(59,198)</u>		<u>(106,818)</u>
NET LIABILITIES			<u>(59,198)</u>		<u>(106,818)</u>
CAPITAL & RESERVES					
Profit & Loss Account	4		(59,197)		(106,818)
TOTAL DEFICIT			<u>(59,197)</u>		<u>(106,818)</u>

The financial statements were approved by the Board of Directors on 28 January 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name:  Timothy J. Roberts
Status: Secretary


Peter J. Taylor
Director

The notes on pages 7 and 8 form part of these financial statements

THE GOLDSMITHS' CENTRE EVENTS C.I.C.

Notes to the Financial Statements for the year ended 30 September 2015

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in the United Kingdom ("UK GAAP").

Going Concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The Company is dependent for its working capital on funds provided to it by The Goldsmiths' Centre. The Goldsmiths' Centre has provided the Company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as they are needed by the Company. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other Group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason that it will not do so.

Income & Expenditure Account

Income and expenditure is brought into account when receivable or payable.

Turnover

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of sales VAT.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Due to the loss carried forward in the period and uncertainty about the timing of future profits, no deferred tax has been accrued.

Related party transactions

As the Company is the trading subsidiary of the Goldsmiths' Centre, the Company has taken advantage of the exemption in FRS8 and has therefore not disclosed transactions or balances with other Goldsmiths' entities.

Cash Flow Statement

Under FRS1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

THE GOLDSMITHS' CENTRE EVENTS C.I.C.

Notes to the Financial Statements for the year ended 30 September 2015

2. TURNOVER	2015	2014
	£	£
Catering	172,598	131,538
Room Hire	273,700	193,814
Events	10,974	12,963
Others	4,631	981
Less: Discount	(3,057)	(1,028)
	<u>458,846</u>	<u>338,268</u>

3. OPERATING COSTS	£	£
Employment Costs	148,038	108,773
Utilities	6,063	7,914
Shared Costs	60,082	138,317
	<u>214,183</u>	<u>255,004</u>

The directors are employed by other Goldsmiths' Companies, so any remuneration given is borne by those other companies. No remuneration is paid in respect of acting as a director of this company as it is incidental to their overall responsibilities. The Employment costs are an apportionment, on a time basis, of costs for those employees of the Goldsmiths' Centre who are involved in the events management business of this company.

The auditors remuneration for this company is £2,250 (2014 £1,750), and is included in Administrative Expenses. The costs of other services provided by the auditor are disclosed on a consolidated basis in the accounts of The Goldsmiths' Centre.

4. RETAINED RESULT	£	£
Loss brought forward at start of year	(106,818)	(46,699)
Profit/(Loss) for the year	<u>47,621</u>	<u>(60,119)</u>
Loss carried forward at end of year	<u>(59,197)</u>	<u>(106,818)</u>

5. CREDITORS - amounts falling due within one year	£	£
Goldsmiths' Centre	90,512	98,525
Sundry Creditors & Accruals	27,464	18,023
Deferred Income	22,044	48,421
VAT	4,887	6,260
	<u>144,907</u>	<u>171,229</u>

6. Ultimate parent undertaking

The Company's sole member is The Goldsmiths' Centre. This is the smallest and highest company into which the result of the company is consolidated. The consolidated accounts can be obtained from Goldsmiths' Hall, Foster Lane, London, EC2V 6BN.