

**THE GOLDSMITHS' CENTRE EVENTS C.I.C.**  
**Annual Report and Financial Statements**  
**For the year ended 30 September 2019**

**Registered number: 08345467**

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## **THE GOLDSMITHS' CENTRE EVENTS C.I.C.**

### **Company Information**

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#### **Directors**

Mr P.J. Taylor  
Ms A.C.F. Slinger

#### **Secretary**

Mr G.W.H. Dewhurst

#### **Registered Office**

Goldsmiths' Hall  
Foster Lane  
London  
EC2V 6BN

#### **Registered number**

08345467

#### **Parent Company**

The Goldsmiths' Centre – Registered Number 6288800

#### **Statutory auditor**

Saffery Champness LLP  
71 Queen Victoria Street  
London EC4V 4BE

#### **Banker**

Barclays Bank plc  
1 Churchill Place  
London E14 5HP

#### **Solicitor**

Bircham Dyson Bell LLP  
50 Broadway  
London SW1H 0BL

## THE GOLDSMITHS' CENTRE EVENTS C.I.C.

### Directors' Report for the year ended 30 September 2019

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The directors present their report for the year ended 30 September 2019.

#### 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. 06288800) 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.

#### 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 have elected to prepare the financial statements in accordance with UK accounting standards, including FRS102 *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:

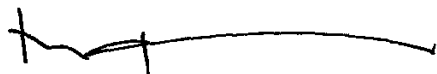
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the directors on 4 February 2020 and signed on their behalf by:



Peter Taylor  
Director

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

### **Opinion**

We have audited the financial statements of The Goldsmiths' Centre Events CIC for the year ended 30 September 2019 which comprise the profit and loss account, the 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2019 and its loss 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**

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.

### **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.

**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.

**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' exemption from the requirement to prepare a Strategic Report and in preparing the Directors' 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.

**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](http://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 and directors as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'Liz Hazell', written over a dotted line.

Liz Hazell (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP

Chartered Accountants  
Statutory Auditors

71 Queen Victoria Street  
London  
EC4V 4BE

Date: 6 February 2020

**THE GOLDSMITHS' CENTRE EVENTS C.I.C.**

**Profit and Loss Account  
For the year 30 September 2019**

	2019 £	2018 £
Note		
Turnover	570,077	542,693
Cost of Sales	<u>(185,708)</u>	<u>(189,070)</u>
Gross Profit	384,369	353,623
Operating Costs	(369,361)	(319,102)
Administrative Expenses	<u>(16,250)</u>	<u>(16,880)</u>
Operating (loss)/profit	<u>(1,242)</u>	<u>17,641</u>
(Loss)/profit for the financial year	<u><u>(1,242)</u></u>	<u><u>17,641</u></u>

All results are derived from continuing operations.

**Statement of comprehensive Income**

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

**Statement of changes in equity**

	Profit & Loss Account £
At 1 October 2017	(14,561)
Profit for the year	17,641
At 30 September and 1 October 2018	3,080
Loss for the year	(1,242)
Gift aid payment to Parent Charity	<u>(3,078)</u>
At 30 September 2019	<u><u>(1,240)</u></u>

The notes on pages 8 to 9 form part of these financial statements.

**THE GOLDSMITHS' CENTRE EVENTS C.I.C.**

**Balance Sheet**

**As at 30 September 2019**

**Company No: 08345467**

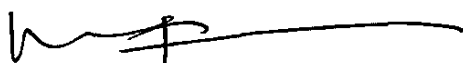
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		2019 £	2018 £
	<b>Note</b>		
<b>Current assets</b>			
Debtors	4	81,230	114,556
Cash		<u>19,021</u>	<u>19,782</u>
		100,251	134,338
<b>Creditors (falling due within one year)</b>			
Creditors	5	<u>(101,491)</u>	<u>(131,258)</u>
<b>Net current (liabilities)/assets</b>		<u>(1,240)</u>	<u>3,080</u>
<b>Total assets less current liabilities</b>		<u>(1,240)</u>	<u>3,080</u>
<b>Capital and reserves</b>			
Profit & Loss Account		(1,240)	3,080
<b>Total (deficit)/surplus</b>		<u>(1,240)</u>	<u>3,080</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 4 February 2020.

Signed on behalf of the board by:



Peter Taylor

Director

The notes on pages 8 to 9 form part of these financial statements.



## **THE GOLDSMITHS' CENTRE EVENTS C.I.C.**

### **Notes to the Financial Statements for the year ended 30 September 2019**

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#### **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**

These financial statements have been prepared in accordance with "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view. The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest pound.

##### **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 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 to believe that it will not do so.

##### **Income and expenditure**

Income arises from managing events (being room hire and associated catering) and is recognised in the period when the event takes place; expenditure is accrued to match the relevant events. Income from the membership scheme is spread over the relevant period, the expenditure is brought into account as it arises.

##### **Turnover**

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of sales VAT. Amounts received but not yet earned are shown within creditors as deferred income.

##### **Deferred taxation**

Deferred tax is not recognised on the basis that any taxable profits will be paid to the Parent Company within nine months of the year end, and the Company will not incur any tax.

##### **Related party transactions**

As the Company is the trading subsidiary of the Goldsmiths' Centre, the Company has taken advantage of the exemption in FRS102 and has therefore not disclosed transactions or balances with other Goldsmiths' entities.

##### **Cash Flow Statement**

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.

##### **Financial Instruments**

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

## THE GOLDSMITHS' CENTRE EVENTS C.I.C.

### Notes to the Financial Statements for the year ended 30 September 2019

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#### 2. Operating Profit

The auditor's remuneration for these financial statements is £3,500 (2018 – £2,503) for audit work and £2,500 (2018 – £3,500) for taxation work; both are included in administrative expenses.

#### 3. Employees and directors

One of the directors is employed by the Parent Company, and any remuneration is borne by the Parent Company. No remuneration is paid to that director in respect of acting as a director of this company as it is incidental to his overall responsibilities. No other director is paid any remuneration in respect of acting as a director of this company. Personnel 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.

#### 4. Debtors

	2019	2018
	£	£
Goldsmiths' Centre	-	20,886
Trade debtors	66,063	61,167
Accrued income	14,086	31,938
Sundry debtors and prepayments	1,081	565
	<u>81,230</u>	<u>114,556</u>

#### 5. Creditors (falling due within one year)

	2019	2018
	£	£
Goldsmiths' Centre	19,069	-
Trade creditors and accrued expenditure	18,546	92,063
Deferred income	56,855	32,199
VAT	7,021	6,996
	<u>101,491</u>	<u>131,258</u>

#### 7. 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.

#### 8. Related party transactions

In accordance with FRS102 section 33, the transactions with the parent charity, The Goldsmiths' Centre, have not been disclosed.

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**CIC 34****Community Interest Company Report**

**For official use**  
(Please leave blank)

*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

The Goldsmiths' Centre Events CIC

**Company Number**

08345467

**Year Ending**

30 September 2019

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

In the year to 30 September 2019 the Company continued to trade in fulfillment of its object to benefit the community it was defined to serve through the following activities:

- running a café, through a third party caterer, on the Goldsmiths' Centre premises, providing day-long hot & cold beverages and food. This has been of benefit to the local community in the Clerkenwell area close to the Goldsmiths' Centre, the workshop residents, students and employees of the Centre, as well as those members of the general public visiting the premises for meetings and exhibitions.
- the provision of rooms and catering, through the third party caterer, for those attending meetings and events put on by outside hirers of the available spaces at the Centre.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The caterer and the Company review performance monthly and customer feedback about both the café and the hospitality provided in the Centre spaces to corporate clients. When relevant, this feedback results in revisions of the food and drink offer, along with improvement in service and facilities.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No directors' remuneration has been received.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

24/2/2020

*Office held (delete as appropriate) Director/Secretary*

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Bill Dewhurst

Goldsmiths' Hall, Foster Lane

London

EC2V 6BN

Tel 020 7606 7010

DX Number

DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**