

**Unaudited Financial Statements for the Year Ended 31 December 2022**

**for**

**Founders Forum LLP**

Davis Grant Limited  
Chartered Certified Accountants  
Treviot House  
186-192 High Road  
Ilford  
Essex  
IG1 1LR

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Founders Forum LLP (Registered number: OC371019)**

**Balance Sheet  
31 December 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	94,710
Investments	5	<u>2,326,616</u>	<u>2,023,796</u>
		<u>2,326,616</u>	<u>2,118,506</u>
<b>CURRENT ASSETS</b>			
Debtors	6	4,860,861	2,411,306
Cash at bank		<u>500,000</u>	<u>3,195,869</u>
		5,360,861	5,607,175
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(1,386,640)</u>	<u>(1,418,568)</u>
<b>NET CURRENT ASSETS</b>		<u>3,974,221</u>	<u>4,188,607</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,300,837	6,307,113
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(50,089)</u>	<u>-</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>6,250,748</u>	<u>6,307,113</u>

The notes form part of these financial statements

**Founders Forum LLP (Registered number: OC371019)**

**Balance Sheet - continued  
31 December 2022**

	Notes	2022 £	2021 £
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	9	<b>3,420,568</b>	3,476,933
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		<b>1,045,525</b>	1,045,525
Fair value reserve	10	<b>1,784,655</b>	1,784,655
		<b><u>6,250,748</u></b>	<b><u>6,307,113</u></b>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	9	<b>3,420,568</b>	3,476,933
Members' other interests		<b>2,830,180</b>	2,830,180
Amounts due from members	6	<b>(36,606)</b>	(21,309)
		<b><u>6,214,142</u></b>	<b><u>6,285,804</u></b>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 December 2022.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 20 June 2023 and were signed by:

B S Hoberman - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Founders Forum LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

<b>Registered number:</b>	OC371019
<b>Registered office:</b>	6th Floor 180 Strand 2 Arundel Street London WC2R 3DA

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**Turnover**

Turnover relates to rental and sponsorship income excluding discounts, rebates and value added tax with adjustments made for accrued and deferred income.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**

Fixed asset investments are stated at fair value, with changes in fair value recognised in other comprehensive income.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 15 (2021 - 14 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2022	351,485
Additions	12,260
Transfer to ownership	(30,448)
At 31 December 2022	<u>333,297</u>
<b>DEPRECIATION</b>	
At 1 January 2022	256,775
Charge for year	76,522
At 31 December 2022	<u>333,297</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	-
At 31 December 2021	<u>94,710</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 January 2022	2,023,796
Additions	384,990
Disposals	(82,170)
At 31 December 2022	<u>2,326,616</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>2,326,616</u>
At 31 December 2021	<u>2,023,796</u>

Cost or valuation at 31 December 2022 is represented by:

	Other investments £
Cost	<u>2,326,616</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5. **FIXED ASSET INVESTMENTS - continued**

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2022	2021
	£	£
Cost	<u>2,326,616</u>	<u>158,311</u>

Fixed asset investments were valued on fair value basis on 31 December 2022 by the designated members .

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	759,522	982,050
Amounts owed by related parties	2,972,407	118,787
Other debtors	<u>1,128,932</u>	<u>1,310,469</u>
	<u>4,860,861</u>	<u>2,411,306</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	-	18
Trade creditors	540,178	514,527
Amounts owed to related parties	-	265,767
Taxation and social security	54,056	85,617
Other creditors	<u>792,406</u>	<u>552,639</u>
	<u>1,386,640</u>	<u>1,418,568</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Amounts owed to group undertakings	<u>50,089</u>	<u>-</u>

9. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2022	2021
	£	£
Amounts owed to members in respect of profits	<u>3,420,568</u>	<u>3,476,933</u>
Falling due within one year	<u>3,420,568</u>	<u>3,476,933</u>

In the event of a winding up, loans and other debts due to the members will rank behind amounts due to other creditors.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

10. **RESERVES**

Fair  
value  
reserve  
£

At 1 January 2022  
and 31 December 2022

1,784,655

11. **OTHER FINANCIAL COMMITMENTS**

The total financial commitment relating to non-cancellable leases amounted to £7,050,642.

12. **MATERIAL EVENT**

On 14 October 2022 the trading assets and liabilities of Founders Forum LLP were acquired by Founders Forum Events LLP for a consideration of £1.



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